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GLOBALISING INDIA THROUGH
eCOMMUNICATION

TATA
TELECOM

A TATA & AVAYA Company

Every time your business excels, we get a little closer to realising our vision



Our vision is to globalise India through e-Communication. We provide your business with cutting-edge communication solutions that help you excel and become globally competitive. We bring you the latest technological advances in Internet communication, virtual private networks, CRM solutions and voice & data networking solutions. We are driven by customer responsiveness and aspire to be the most trusted partners of our customers. We, as a Tata and Avaya company, enable corporate India to become a significant player in the global market.

Data Networking Solutions ► Call Centre Solutions ► Unified Messaging Solutions ► Video-Conferencing Solutions ► Convergence

2001-2002

TATA TELECOM LIMITED

DIRECTORS

K. A. CHAUKAR
 NIRU MEHTA
 S. K. BHATNAGAR
 MARK LEIGH
 HORATIO WONG
 S. CHANDRASEKAR
 S. RAMAKRISHNAN
 N. SRINATH
 PRADEEP MALLICK
 C. B. BHAVE

Chairman
Vice Chairman
Resigned w.e.f. 31.7.01

appointed w.e.f. 31.7.01
appointed w.e.f. 25.10.01
appointed w.e.f. 25.10.01
appointed w.e.f. 20.5.02
appointed w.e.f. 20.5.02

COMPANY SECRETARY

VISHAL KOHLI

AUDITORS

M/s. C.C. CHOKSHI & CO.
 Chartered Accountants

REGISTERED OFFICE

Matulya Centre, 'A' Block,
 249, Senapati Bapat Marg,
 Lower Parel (West),
 Mumbai-400 013.

CORPORATE OFFICE

DLF Square, II Floor, M-Block,
 Jacaranda Marg,
 DLF City, Phase II,
 Gurgaon-122 002.

WORKS

E-1/I, Gandhinagar Electronics Estate,
 Gandhinagar-382 044,
 Gujarat.

REGIONAL OFFICES

BANGALORE, CHENNAI, DELHI, KOLKATA,
 MUMBAI, PUNE

BRANCHES AND SERVICE CENTRES

AHMEDABAD, ALLAHABAD, AMBALA, BARODA,
 BHATINDA, BHOPAL, BHUBANESHWAR, BILASPUR,
 CHANDIGARH, COCHIN, COIMBATORE, DULIAJAN,
 GOA, GUWAHATI, HYDERABAD, INDORE, JABALPUR,
 JAIPUR, JAMMU, JAMSHEDPUR, JODHPUR, JORHAT,
 LUCKNOW, LUDHIANA, MUMBAI, NAGPUR,
 NOIDA, PATNA, RANCHI, SHILLONG, SILIGURI,
 SRINAGAR, SURAT, TENGA, TEZPUR,
 TRIVANDRUM, VIZAG

BANKERS

BANK OF INDIA
 CREDIT AGRICOLE INDOSUEZ
 CENTURION BANK LTD.

REGISTRARS AND SHARE TRANSFER AGENTS

TATA SHARE REGISTRY LTD. (TSRL),
 Army & Navy Building,
 148, Mahatma Gandhi Road,
 Fort, Mumbai-400 001.

AUDIT COMMITTEE

S. CHANDRASEKAR — *Chairman*
 S. RAMAKRISHNAN
 C. B. BHAVE

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE

PRADEEP MALLICK — *Chairman*
 S. CHANDRASEKAR
 NIRU MEHTA

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE SIXTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TATA TELECOM LIMITED will be held on Friday, the 19th day of July, 2002 at 03:00 P.M. at the Bombay House Auditorium, Bombay House, 24, Horni Mody Street, Mumbai 400 001, to transact the following business :

Ordinary Business

1. To receive and adopt the Directors' Report, audited Profit and Loss Account for the year ended March 31, 2002 and the Balance Sheet as at that date.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Niru Mehta who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. Horatio Wong who retires by rotation and is eligible for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :
 "RESOLVED that Mr. S. Ramakrishnan, who was appointed as Additional Director by the Board of Directors of the Company pursuant to Article 151 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, he and is hereby appointed as a Director of the Company, liable to retire by rotation."
7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :
 "RESOLVED that Mr. N. Srinath, who was appointed as Additional Director by the Board of Directors of the Company pursuant to Article 151 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, he and is hereby appointed as a Director of the Company, liable to retire by rotation."
8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :
 "RESOLVED that Mr. Pradeep Mallick, who was appointed as Additional Director by the Board of Directors of the Company pursuant to Article 151 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, he and is hereby appointed as a Director of the Company, liable to retire by rotation."
9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :
 "RESOLVED that Mr. C.B. Bhawe, who was appointed as Additional Director by the Board of Directors of the Company pursuant to Article 151 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, he and is hereby appointed as a Director of the Company, liable to retire by rotation."
10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :
 "RESOLVED that pursuant to Sections 198, 269, 310-312, 317, 384-388 of the Companies Act, 1956, read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, as amended, the consent of the members be and is hereby accorded to the appointment of Mr. Amal Thakore, as 'Manager' of the Company, for a period of 3 (three) years w.e.f. 25th January, 2002 to 24th January, 2005, and payment of remuneration, on the terms and conditions set out below :
 (1) Period of Appointment :
 w.e.f. 25th January, 2002 to 24th January, 2005.
 (2) Nature of Duties :
 The Manager will overall manage the affairs of the Company, subject to the superintendence, control and direction of the Board of Directors and shall also perform other duties and services as may from time to time be entrusted to him by the Board of Directors of the Company.
 (3) Salary :
 Salary (Basic) in the scale of Rs. 26,000/- to Rs. 67,000/- per month with authority to the Board, which expression shall include a committee thereof, to fix his salary within the above scale from time to time. The annual increment will be due at the beginning of each financial year and will be merit based.

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NOTICE (Contd.)

- (4) Performance Linked Incentive :
Minimum of 2 month's basic subject to a maximum as per rules of the Company, as amended from time to time.
- (5) Perquisites and allowances :
- In addition to the above, the 'Manager' shall also be entitled to perquisites, incentives, flexi salary and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance, soft/hard furnishing allowance, child education allowance, utilities such as gas, electricity, furnishings, repairs etc., medical reimbursement, medical/accident insurance, club fees and such other perquisites and allowances in accordance with the rules of the Company.
 - For the purposes of calculating the above ceiling, perquisites and allowances shall be evaluated as per the Income-tax Rules wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.
 - Company car and telephone usage as per rules of the Company and amended from time to time.
 - Leave Travel Allowance for self and family (which shall include spouse, dependent children and parents) in accordance with the rules of the Company.
 - Leave and encashment of leave as per the rules of the Company.
 - Company's contribution to Provident Fund and Superannuation or Annuity fund to the extent these either singly or together are not taxable under the Income-tax Act, gratuity payable as per the rules of the Company at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.
- (6) The aggregate of salary, PLI, perquisites and allowances in any financial year shall be within the limits prescribed from time to time under Sections 198, 309, 310 and other applicable provisions of the Act, read with Schedule XIII of the said Act, as may be in force from time to time.
- (7) The terms and conditions of the said appointment and/or agreement may be altered and varied from time to time by the Board/Committee as it may, in its discretion, deem fit within the maximum amount payable in accordance with Schedule XIII of the Act or any amendments thereof.
- (8) The Manager shall also be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
- (9) The agreement with the 'Manager' may be terminated by either party giving the other party 3 months' notice or either party paying 3 months' salary in lieu of the notice period or part thereof.
- (10) If at any time the 'Manager' ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the 'Manager' of the Company.

RESOLVED FURTHER that the Directors, subject to the provisions of Section 198, 309, 310 of the Companies Act, 1956 read with Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956 be and are hereby authorised to alter and vary the terms and conditions of the said appointment including the power to increase the remuneration mentioned therein and to do other acts, deeds and things as may be considered necessary / expedient in this connection.

RESOLVED FURTHER that notwithstanding anything contained herein above, where, in any financial year during the currency of this appointment, the Company has no profits or its profits are inadequate, the remuneration payable to the Manager as salary, incentives, perquisites and other allowances shall be governed by, and be subject to the ceilings provided under Section II of Part II of Schedule XIII of the Companies Act, 1956 or such other limit as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER that the Directors of the Company be and are hereby severally authorized to execute all such documents, writings and agreements as may be required for the purpose of giving effect to this resolution."

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

"RESOLVED that pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be and are hereby altered in the following manner :

- (1) At the end of the existing interpretation of "The Seal" but before the interpretation of "In writing" in Article 3, the following interpretation shall be inserted viz. :

"Shareholder(s) or Member(s)" means the duly registered holder(s) from time to time of the share(s) of the Company and includes the subscriber(s) of memorandum of the Company and also every person holding Equity Share(s) and / or Preference Share(s) of the Company as also one whose name is entered as beneficial owner of the shares of the Company in the records of the Depository.

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NOTICE (Contd.)

- (2) The following new Article be inserted as Article 14A after existing Article 14 :

Article 14A : Right of nomination :

Subject to the relevant provisions of the Companies Act, 1956, as amended from time to time :

- (i) Every holder of shares in, or holder of debentures of, the Company may, at any time, nominate, in the prescribed manner, a person to whom his shares in, or debentures of, the Company shall vest in the event of his death.
- (ii) Where the shares in, or debentures of, the Company are held by more than one person jointly, the joint holders may together nominate, in the manner prescribed in law, a person to whom all the rights in the shares or debentures of the Company shall vest in the event of death of all the joint holders.
- (iii) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in, or debentures of, the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in, or debentures of, the Company, the nominee shall, on the death of the shareholder or holder of debentures of the Company or, as the case may be, on the death of the joint holders, become entitled to all the rights in the shares, or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.
- (iv) Where the nominee is a minor, it shall be lawful for the holder of the shares or holder of the debentures, to nominate, in the prescribed manner, any person to become entitled to shares in, or debentures of, the Company, in the event of his/her death, during the minority. Further, in the event the nominee is a minor, the name and address of the guardian shall be given by the holder.

- (3) The existing Article 31 be deleted and be substituted with the following Article :

Article 31 : If call or instalment not paid, notice to be given to members:

If any member fails to pay any money due from him in respect of any call made or amount or instalment as provided in Articles 23 to 26 on or before the day appointed for payment of the same, or any such extension thereof as aforesaid or any interest due on such call or amount or instalment or any expenses that may have been incurred thereon, the Directors or any person authorized by them for the purpose may, at any time thereafter, during such time as such money remains unpaid, or a judgement or a decree in respect thereof remains unsatisfied in whole or in part, serve a notice in the manner hereinafter provided for the serving of notices on such member or any of his legal representative or any of the persons entitled to the share by transmission, requiring payment of the money payable in respect of such share, together with such interest and all expenses (legal or otherwise) incurred by the Company by reason of such non-payment. A copy of the notice shall also be sent to the Depository in case the shares which are liable to be forfeited have been de-materialised.

- (4) The existing Article 34 be deleted and be substituted with the following Article :

Article 34 : Notice of forfeiture : Entry of forfeiture in Register of Members:

When any share shall have been so forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture or to any of his legal representatives, or to any of the persons entitled to the shares by transmission and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members. The provisions of this Article are, however, directory only, and no forfeiture, shall in any manner be invalidated by any omission or neglect to give such notice, or to make such entry as aforesaid. Where the shares so forfeited have been de-materialised prior to the forfeiture, notice of forfeiture shall also be given to the Depository, which shall forthwith make the necessary entries in the records of the beneficial ownership maintained by the Depository.

- (5) The existing Article 52 be deleted and be substituted with the following Article :

Article 52 : Directors may refuse to register transfer:

Subject to the applicable provisions of any law, the Directors may, at their own absolute and uncontrolled discretion and without assigning any reason decline to register or acknowledge any transfer of shares and in particular may so decline in any case in which the Company has a lien upon the shares or any of them or whilst any moneys in respect of the shares desired to be transferred or any of them remain unpaid or unless the transferee is approved by the Directors and such refusal shall not be affected by the fact that the proposed transferee is already a member. The registration of a transfer shall be conclusive evidence of the approval by the Directors of the transferee.

Provided that registration of transfer of shares shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares

- (6) The following new Article be inserted as Article 64A after existing Article 64 :

Article 64A : Provisions relating to transfer and transmission of shares shall apply to the transfer and transmission of debentures and / or other marketable securities, if any:

Provisions relating to transfer and transmission of shares shall apply to the transfer and transmission of debentures and / or other marketable securities issued / to be issued by the Company from time to time, excepting such provisions as the Directors may deem fit in respect of that particular security and as may be permitted under the law in force at that time.

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NOTICE (Contd.)

- (7) At the end of the existing interpretation of "SEBI" but before the interpretation of "Depository" in Article 75A (1) the following interpretation shall be inserted viz. :
 "Depositories Act" shall mean the Depositories Act, 1996 or any statutory modifications or re-enactments thereof.
- (8) The existing clause (5) of Article 75A be deleted and be substituted with the following clause :
Article 75A (5) : Rights of Depositories and Beneficial Owners:
 (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
 (b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
 (c) Every person holding securities of the Company and whose name is entered as a beneficiary owner in the records of the Depository shall be deemed to be the owner of such securities and where such securities consist of the shares of the Company, shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.
- (9) The existing Article 95 be deleted and be substituted with the following Article :
Article 95 : Time and manner of taking poll:
 A poll demanded on any question (other than the election of the Chairman or on a question of adjournment which shall be taken forthwith) shall be taken at such place in Mumbai and at such time not being later than forty-eight hours from the time when the demand was made, as the Chairman may direct. Subject to the provisions of the Act the Chairman of the meeting shall have power to regulate the manner in which a poll shall be taken and the result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
- (10) The following new Article be inserted as Article 109A after existing Article 109:
Article 109A : Provisions relating to Postal Ballot :
 (1) Notwithstanding anything contained elsewhere in these Articles, the Board of Directors may and in the case of resolutions relating to such business as the Central Government, may by notification under the provisions of section 192A of the Companies Act, 1956, declare to be conducted only by the postal ballot, shall get the resolution passed by means of a postal ballot instead of transacting the business in general meeting of the Company.
 (2) Where it is decided to pass any resolution by resorting to postal ballot the Company shall send a notice to all the members, alongwith a draft resolution explaining the reasons therefore and requesting the members to send their assent or dissent in writing on a postal ballot within a period of thirty days from the date of posting of the letter.
 (3) The notice shall be sent by registered post acknowledgement due, or by any other method as may be prescribed by the Central Government in this behalf, and shall include with the notice, a postage pre-paid envelop for facilitating the communication of the assent or dissent of the member to the resolution within the said period of thirty days.
 (4) If a resolution is assented to by a requisite majority of the members by means of postal ballot, it shall be deemed to have been duly passed at a general meeting convened in that behalf.
 (5) It is clarified that the term postal ballot in this Article shall include voting by electronic mode.
- (11) The following new Article be inserted as Article 112A after existing Article 112:
Article 112A : Dividend on equity shares with differential rights :
 Notwithstanding anything stated in Article 112(a), in the event the Company has issued any equity share capital with differential rights as to dividend, in accordance with the provisions of Section 86 of the Act, the holders of such equity share capital shall be entitled to receive dividend in accordance with the terms and conditions of issue of such equity share capital.
- (12) The existing Article 141 be deleted and be substituted with the following Article:
Article 141 : Sitting Fees :
 A Director, other than a whole time director, shall be entitled to receive remuneration by way of a fee for each meeting of the Board or a committee thereof attended by him. The amount of such fee payable for each of the meetings of the Board or a committee thereof attended by any such Director shall not exceed such sum as may be prescribed by the Central Government. In addition to such fees, the Directors may also be paid all the expenses actually incurred by them in attending the meetings of the Board or a committee thereof.
- (13) The following new Article be inserted as Article 172 A after existing Article 172 :
Article 172 A : Appointment of Committee(s) :
 Subject to the provisions of the Act, the Board may appoint from time to time a sub-committee consisting of one or more director(s) and / or one or more senior executive(s) of the Company to deal with matters relating to transfer / transmission

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NOTICE (Contd.)

of shares / debentures and such other matters incidental thereto with such powers and duties, as the Board deems fit. It is clarified that the Board may appoint any committee and / or sub-committee including but not limited to Audit Committee, Management Committee, Remuneration Committee, Shareholders' / Investors' Grievance Committee, etc., to deal with any matters as may be deemed necessary and expedient, from time to time.

(14) The following new Article be inserted as Article 180 (v) (a) after existing Article 180 (v) :

Article 180 (v) (a) : Formulating schemes, trusts, etc. :

The Board may formulate, create, institute or set up such schemes, trusts, plans or proposals as it may deem fit for the purpose of providing incentive to the workers, employees, officers and directors of the Company, including without limiting the generality of the foregoing, formulation of schemes for the subscription by the workers, employees, officers and directors to shares in, or debentures of, or any other security / instrument of the Company. The Board may also formulate, create, institute or set up such schemes, trusts, plans or proposals as it may deem fit for / in favour of any other person as may be expedient and / or permitted from time to time.

(15) The following new clauses be inserted as clause (c) and clause (d) after existing clause (b) in Article 185 :

Article 185 (c) : Manager :

Subject to the provisions of the Act, a Manager may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit and any Manager so appointed may be removed by the Board.

Article 185 (d) : Powers and Duties of Manager :

Subject to the superintendence, control and direction of the Board, the Manager will manage the whole or substantially the whole of the affairs of the Company and shall also perform such other duties and services as may from time to time be entrusted to him by the Board. The Board may from time to time entrust to and confer upon the Manager for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Board as it may think fit and may confer such powers for such time and to be exercised for such object and purposes, and upon such terms and conditions, and with such restrictions as it thinks expedient, and the Board may, subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of or in substitution for all or any of the powers of the Board in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Notes :

- a. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member. In order to be effective, the proxy must be received by the Company not less than 48 hours before the meeting.
- b. Member / Proxy holder must bring the attendance slip to the meeting and hand it over at the entrance duly signed.
- c. The Register of Members and the Share Transfer Books of the Company will remain closed from June 28, 2002 to July 19, 2002 (both days inclusive).
- d. The dividend on Equity Shares as recommended by the Directors for the year ended March 31, 2002, if declared at the meeting will be payable on and after August 12, 2002, to those Members whose names stand on the Register of Members of the Company on July 19, 2002.
- e. As per the provisions of the Companies Act, 1956, facility for making nominations is now available for shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registrars and Share Transfer Agents of the Company.
- f. Members are requested to notify, immediately, any change in their address to the Company's Registrars and Share Transfer Agents.
- g. Members are requested to bring their copy of the Annual Report.

By Order of the Board of Directors

VISHAL KOHLI
Company Secretary

Place : Mumbai
Date : May 20, 2002

Registered Office :
Matulya Centre, 'A' Block,
249, Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400 013.

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EXPLANATORY STATEMENT

EXPLANATORY STATEMENT U/S 173(2) OF THE COMPANIES ACT, 1956

Item No. 6 :

Mr. S. Ramakrishnan was appointed as an Additional Director of the Company during the year. Pursuant to Section 260 of the Companies Act, 1956, Mr. S. Ramakrishnan, holds office as Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. S. Ramakrishnan for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956.

Mr. S. Ramakrishnan aged about 53 years holds a B.Tech (Mechanical) degree from IIT, Chennai and a Management degree from IIM, Ahmedabad.

Mr. S. Ramakrishnan has been associated with the Tata Group for more than 25 years. He joined the Tata Administrative Services in 1972 and during his long tenure handled a multitude of national as well as international projects. Since October, 1999 he has been the Managing Director of Tata Teleservices Limited, which is the Basic Service Operator for Andhra Pradesh.

Mr. S. Ramakrishnan is also a member of the Audit Committee of the Board of Directors of the Company.

Nature of expertise in specific functional areas - Project Management

Mr. S. Ramakrishnan is a Director and Member of Committees of Boards of other companies as under :

Directorship

Tata Teleservices Limited
 Tata Industries Limited
 Tata Housing Development Company Limited
 Tata Projects Limited
 Piem Hotels Limited
 Oriental Hotels Limited
 Tata Petrodyne Limited
 CxK Networks Limited
 ITel Industries Private Limited

Member of Committees of Board

Tata Projects Limited
 - Audit Committee

Tata Housing Development Company Limited
 - Audit Committee

Videsh Sanchar Nigam Ltd. (VSNL)
 - Integration Committee

The Board of Directors considers that in view of the background and experience of Mr. S. Ramakrishnan, it would be in the interest of the Company to appoint him as a Director of the Company.

The Board recommends the resolution for approval of the members.

Save and except Mr. S. Ramakrishnan, none of the Directors is, in any way, concerned or interested in this resolution.

Item No. 7 :

Mr. N. Srinath was appointed as an Additional Director of the Company during the year. Pursuant to Section 260 of the Companies Act, 1956, Mr. N. Srinath, holds office as Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. N. Srinath for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956.

Mr. N. Srinath aged about 40 years holds a Mechanical Engineering degree from IIT, Chennai and a Management degree from IIM, Kolkata specializing in Marketing and Systems.

Mr. N. Srinath has been associated with the Tata Group for about 16 years. Joining the Tata Administrative Services in 1986 as a TAS Probationer, he has held positions in Project Management and Sales & Marketing in different Tata companies. He has been responsible for setting up new projects in High Technology areas like process automation and control, computers and telecommunications. In late 2000, he assumed office of Chief Executive Officer of Tata Internet Services, a position he holds till date. Mr. N. Srinath is also the Director (Operations) of Videsh Sanchar Nigam Limited (VSNL).

Nature of expertise in specific functional areas - Sales & Marketing and Project Management

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EXPLANATORY STATEMENT (Contd.)

Mr. N. Srinath is a Director of other companies as under :

Directorship

Videsh Sanchar Nigam Limited

Telstra Vishesh Communications Pvt. Ltd.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. N. Srinath is appointed as a Director of the Company.

The Board recommends the resolution for approval of the members.

Save and except Mr. N. Srinath, none of the Directors is, in any way, concerned or interested in this resolution.

Item No. 8 :

Mr. Pradeep Mallick was appointed as an Additional Director of the Company, by the Board at its meeting held on May 20, 2002. Pursuant to Section 260 of the Companies Act, 1956, Mr. Pradeep Mallick, holds office as Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Pradeep Mallick for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956.

Mr. Pradeep Mallick aged about 60 years holds Electronics Engineering degree from IIT, Chennai and a Diploma in Business Management from UK. He is a 'Chartered Engineer', Fellow of the Institution of Electrical Engineers (FIEE), London.

During the period 1967-88, Mr. Pradeep Mallick has worked with Companies in the field of Power, Distribution & Power Transmission, primarily in managing large turnkey projects in India, Gulf, West Asia and North Africa. From 1988 onwards, he has been the Managing Director of Wartsila India Ltd., a company engaged in gas and heavy fuel based power for IPPs/Utilities and Industrial captive use as well as for marine propulsion.

He is the Chairman of the Shareholders' / Investors' Grievance Committee of the Board of Directors of the Company.

Nature of expertise in specific functional areas - Marketing & Power Projects

Mr. Pradeep Mallick is a Director and Member of Committees of Boards of other companies as under :

Directorship

Wartsila India Limited

Fiskars India Limited

ING Asset Management India Pvt. Ltd.

Coastal Wartsila Petroleum Pvt. Ltd.

Schenectady-Beck India Limited

Maersk India Pvt. Ltd.

Member of Committees of Board

Wartsila India Limited

- Audit Committee

- Investors' Grievances Committee

Schenectady-Beck India Limited

- Audit Committee

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Pradeep Mallick is appointed as a Director of the Company.

The Board recommends the resolution for approval of the members.

Save and except Mr. Pradeep Mallick, none of the Directors is, in any way, concerned or interested in this resolution.

Item No. 9 :

Mr. C.B. Bhawe was appointed as an Additional Director of the Company, by the Board at its meeting held on May 20, 2002. Pursuant to Section 260 of the Companies Act, 1956, Mr. C.B. Bhawe, holds office as Additional Director upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. C.B. Bhawe for the office of Director of the Company under the provisions of Section 257 of the Companies Act, 1956.

Mr. C.B. Bhawe aged about 52 years holds a Bachelors degree in Electrical Engineering.

Mr. C.B. Bhawe began his career in Civil Service in 1975. He has worked in Mumbai as an Under Secretary in the Ministry of Finance and in Delhi in Government of India as a Deputy Secretary in the Ministry of Petroleum. He was Additional Industries Commissioner for State of Maharashtra (Mumbai) during 1989-1992. Mr. C.B. Bhawe worked in the Securities and Exchange Board of India (SEBI) as a Senior Executive Director from 1992-96. From July 1996, Mr. C.B. Bhawe has been working as the Managing Director of the National Securities Depository Limited (NSDL).