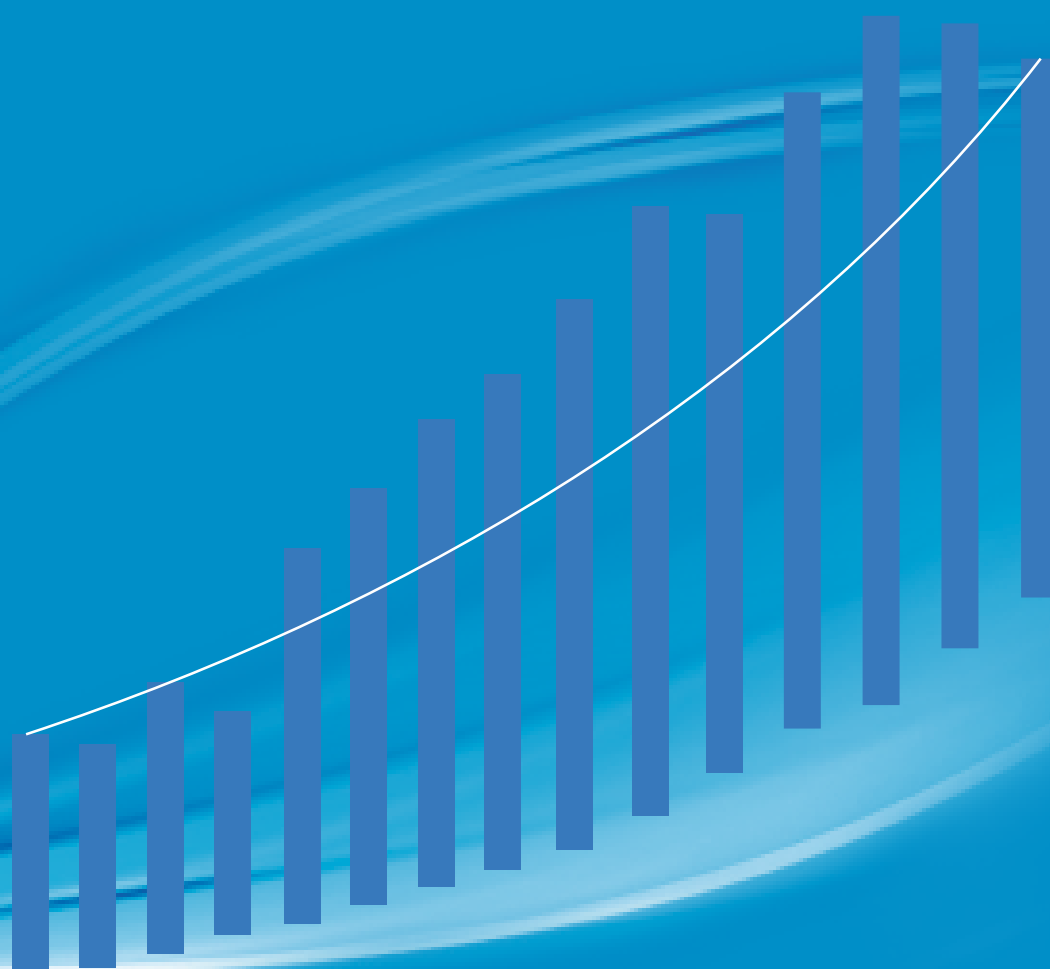




TATA INVESTMENT CORPORATION LIMITED



83rd Annual Report
2019-2020

TATA INVESTMENT CORPORATION LIMITED

Eighty Third Annual Report 2019-2020

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BOARD OF DIRECTORS :

Mr. N. N. Tata (*Chairman*)
 Mr. F. N. Subedar (*Vice Chairman*)
 Mr. H. N. Sinor (*upto 04.08.2019*)
 Mr. P. P. Shah (*upto 04.08.2019*)
 Mr. A. N. Dalal (*Executive Director*)
 Mr. Z. Dubash (*upto 16.03.2020*)
 Ms. V. Bhandarkar
 Mr. Suprakash Mukhopadhyay
 Mr. A. Sen (*w.e.f. 04.08.2019*)
 Mr. J. M. Tata (*w.e.f. 04.08.2019*)
 Mr. V. Chandrasekaran (*w.e.f. 16.03.2020*)

Chief Financial Officer & Company Secretary :

Mr. Manoj Kumar C V

Registered Office :

Elphinstone Building,
 10 Veer Nariman Road, Mumbai - 400 001
 (Tel : 022-66658282 Fax : 022-66657917)
 E-mail : ticl@tata.com
 Website : www.tatainvestment.com
 CIN : L67200MH1937PLC002622

Principal Bankers :

ICICI Bank Ltd.
 HDFC Bank Ltd.

Auditors :

M/s. Kalyaniwalla & Mistry, LLP
 Chartered Accountants

Registrar & Transfer Agents :

TSR Darashaw Consultants Private Limited
(formerly known as TSR Darashaw Limited)
 6 Haji Moosa Patrawala Industrial Estate,
 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011
 (Tel : 022-66568484 Fax : 022-66568494)
 E-mail : csg-unit@tsrdarashaw.com
 Website : www.tsrdarashaw.com

**Annual General Meeting on Thursday, 16th July, 2020 through Video Conferencing/
 Other Audio Visual Means at 11.00 a.m. (IST)**

NOTICE

Notice is hereby given that the **EIGHTY THIRD ANNUAL GENERAL MEETING (AGM) OF TATA INVESTMENT CORPORATION LIMITED** will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on, **Thursday, 16th July, 2020 at 11.00 a.m. (IST)** to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Report of the Auditors thereon.
3. To declare Dividend on Ordinary Shares for the financial year ended 31st March, 2020.
4. To appoint a Director in place of Mr. F. N. Subedar (DIN 00028428), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

5. **Re-appointment of Mr. Amit N. Dalal (DIN: 00297603) as an Executive Director of the Company :**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company be and hereby approves the re-appointment and terms of remuneration of Mr. Amit N. Dalal (DIN: 00297603), as an Executive Director of the Company for a period of five years with effect from 1st January, 2020 upto 31st December, 2024, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board") to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board and Mr. Amit N. Dalal.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds and matters to give effect to this Resolution."

6. **Appointment of Mr. Abhijit Sen (DIN: 00002593) as an Independent Director :**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Abhijit Sen (DIN: 00002593) who was appointed as an Additional Director of the Company with effect from 4th August, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Abhijit Sen, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 4th August, 2019 up to 3rd August, 2024, be and is hereby approved."

7. Appointment of Mr. Jimmy Tata (DIN: 06888364) as an Independent Director :

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Jimmy Tata (DIN: 06888364) who was appointed as an Additional Director of the Company with effect from 4th August, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Jimmy Tata, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 4th August, 2019 up to 3rd August, 2024, be and is hereby approved."

8. Appointment of Mr. V. Chandrasekaran (DIN: 03126243) as an Independent Director :

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. V. Chandrasekaran (DIN: 03126243) who was appointed as an Additional Director of the Company with effect from 16th March, 2020 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. V. Chandrasekaran, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 16th March, 2020 up to 15th March, 2025, be and is hereby approved."

9. Payment of commission to Non-Whole-time Directors of the Company :

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') including any statutory modifications or re-enactments thereof for the time being in force and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, a sum not exceeding one percent or three percent per annum of the net profits of the Company, as the case may be, calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and/or Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for each financial year, commencing 1st April, 2020."

Notes :

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" read with General Circular No. 14/ 2020 dated 8th April, 2020 and the General Circular No. 17/ 2020 dated 13th April , 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on

account of the threat posed by Covid-19" (collectively referred to as "MCA Circulars") and SEBI vide its circular dated 12th May, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI Listing Regulations")-Covid-19 pandemic". ("SEBI Circular") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Thursday, 16th July, 2020 at 11.00 a.m. (IST). The deemed venue for the Eighty Third AGM will be Elphinstone Building, 10 Veer Nariman Road, Fort, Mumbai 400 001.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the Eighty Third AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at ticl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated 5th May, 2020, the matters of Special Business as appearing at Item Nos. 5 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
6. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No(s). 5 to 9 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed. Requisite declarations have been received from Director/s for seeking appointment/re-appointment.
7. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
8. In line with the MCA Circular dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice convening the Eighty Third AGM has been uploaded on the website of the Company at www.tatainvestment.com, and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
9. **Book Closure and Dividend:**
The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 3rd July, 2020 to Thursday, 9th July, 2020 (both days inclusive). The dividend of ₹ 18 per equity share of ₹ 10 each (180%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Tuesday, 21st July, 2020 as under:
 - (a) To all the Beneficial Owners as at the end of the day on Thursday, 2nd July, 2020, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in

respect of the shares held in electronic form; and

- (b) To all Members in respect of shares held in physical form after giving effect to valid transfers, transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours on Thursday, 2nd July, 2020.
10. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. 1st April, 2020 and the Company is required to deduct Tax Deducted at Source from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents through email by Friday, 26th June, 2020.
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to Dividend@tatainvestment.com by 11:59 p.m. IST on or before 26th June, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to Dividend@tatainvestment.com.
- The aforesaid declarations and documents need to be submitted by the shareholders by email to Dividend@tatainvestment.com by 11:59 p.m. IST on or before 26th June, 2020.
11. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send a scanned copy of the following details/documents at Csg-KYC@tsrdarashaw.com latest by 26th June, 2020:
- a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
 - iii) 11 digit IFSC Code;
 - b. self attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - c. self attested scanned copy of the PAN Card; and
 - d. self attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

12. To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the Members for remittance of dividend electronically through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Folio Number along with an original cancelled cheque, to the Company's Share Registrars and Transfer Agent, TSR Darashaw Consultants Private Ltd.). Members holding shares in electronic form are requested to provide the details to their respective Depository Participants.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Members, upon normalisation of postal services and other activities.

13. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent, TSR Darashaw Consultants Private Limited ('TCPL') at csg-unit@tsrdarashaw.com for assistance in this regard.
14. Members are hereby informed that under the Act, the company is obliged to transfer any money lying in the unpaid dividend account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.

Further attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to Unpaid Dividend Account of the Company.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred of all shares in respect of which dividend declared for the financial year 2011-12 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority.

The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2011-12, from time to time, to the Fund. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the website of the Company and the same can be accessed through the link: <http://www.mca.gov.in>.

Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2013 and for any subsequent financial year, are requested to make their claims to the Company without any delay, to avoid transfer of the dividend/shares to the Fund/IEPF Authority

Members/claimants whose shares, unclaimed dividend, sales proceeds of fractional shares etc. have been transferred to the IEPF Authority or the Fund, as the case maybe, may claim the shares or apply for the refund by making an application to the IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with requisite fees as decided by the IEPF Authority from time to time.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at csg-unit@tsrdarashaw.com in case the shares are held in physical form, quoting your folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website under the section 'Investor Information' and also attached to this Annual Report. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company's Share Registrar and Transfer Agents – TCPL at csg-unit@tsrdarashaw.com in case the shares are held in physical form, quoting your folio number.
17. The format of the Register of Members prescribed by the MCA under the Act requires the Company / Share Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website under the section 'Investor Information' and also attached to this Annual Report. Members holding shares in physical form are

requested to submit the filled in form to the Company or to its Share Registrar and Transfer Agents - TCPL in physical mode, after restoring normalcy or in electronic mode at csg-unit@tsrdarashaw.com, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or TCPL.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. During the Eighty Third AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
20. Members who wish to inspect the relevant documents referred to in the Notice can send an email to ticl@tata.com upto date of this Meeting.
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
22. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with TCPL/Company in case the shares are held by them in physical form.
23. Process for registering email addresses to receive this Notice of AGM and Annual Report electronically and cast votes electronically:
 - (i) Registration of email addresses with TCPL: The Company has made special arrangements with TCPL for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to TCPL **on or before 5:00 p.m. IST on Thursday, 9th July, 2020.**

Process to be followed for registration of e-mail address is as follows:

a)	Visit the link https://green.tsrdarashaw.com/green/events/login/ic
b)	Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers.
c)	If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation and authentication.
d)	Enter your e-mail address and mobile number
e)	The system will then confirm the e-mail address for receiving this AGM Notice.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for FY 2019-20 along with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@tsrdarashaw.com or evoting@nsdl.co.in.

- (ii) Registration of e-mail address permanently with Company/DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with TCPL, in respect of physical holding, by writing to TCPL. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / TCPL to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.
- (iii) Alternatively, those Shareholders who have not registered their email addresses are required to send an email request to evoting@nsdl.co.in along with the following documents for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

- In case shares are held in **physical mode**, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
 - In case shares are held in **demat mode**, please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
24. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as remote e-voting during the AGM will be provided by NSDL.
25. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Thursday, 9th July, 2020** may cast their vote by remote e-Voting. The remote e-Voting period commences on **Monday, 13th July, 2020 at 9.00 a.m. (IST)** and ends on **Wednesday, 15th July, 2020 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of **Thursday, 9th July, 2020**.
26. Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.
27. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Thursday, 9th July, 2020, may obtain the User ID and password by sending a request at evoting@nsdl.co.in
28. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The remote e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
29. Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8331) or failing him, Ms. Sarvari Shah (Membership No. FCS 9697), of Parikh & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting from the e-voting system and make, not later than 48 hours from the conclusion of the Meeting, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The Chairman or the person authorised by him in writing shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.tatainvestment.com and on the website of NSDL immediately after their declaration, and shall also be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and National Stock Exchange of India Ltd.

30. Subject to the receipt of requisite number of votes, the Resolution forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, 16th July, 2020.
31. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- i. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/members login by using the remote e-voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM and submit votes on announcement by the Chairman. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP based login for logging into the e-Voting system of NSDL.
- ii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iii. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the Eighty-Third AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at ticl@tata.com on or before 15th July, 2020. The same will be replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
- iv. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at ticl@tata.com between Tuesday, 7th July, 2020 (9:00 a.m. IST) and Thursday, 9th July, 2020 (5:00 p.m. IST). **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- v. Members who need assistance before or during the AGM may contact NSDL on evoting@nsdl.co.in/1800-222-990 or contact any of the following:

Sr. No.	Name of the concerned person	Contact details
1.	Ms. Pallavi Mhatre, Manager - NSDL	pallavid@nsdl.co.in / 022-2499 4545
2.	Mr. Amit Vishal, Senior Manager - NSDL	amitv@nsdl.co.in / 022-2499 4360

B. INSTRUCTIONS FOR E-VOTING BEFORE / DURING THE AGM

I INSTRUCTIONS FOR REMOTE E-VOTING BEFORE THE AGM ARE AS UNDER:

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

How to Log-in to NSDL e-Voting website?

- A. Visit the e-Voting website of NSDL. Open web browser by typing the following: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- B. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under Shareholders' / Members' section.