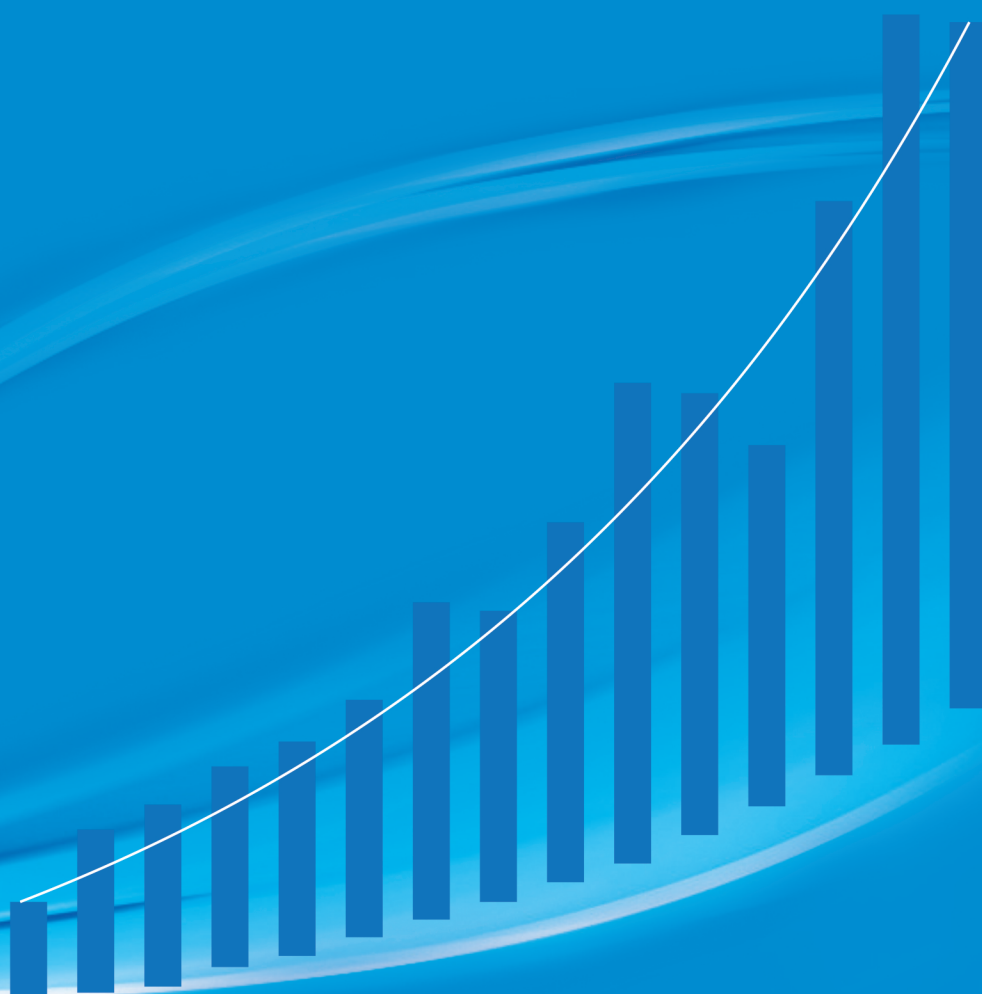




# **TATA INVESTMENT CORPORATION LIMITED**



*86<sup>th</sup> Annual Report*  
*2022-2023*

## TATA INVESTMENT CORPORATION LIMITED

Eighty Sixth Annual Report 2022-2023

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### BOARD OF DIRECTORS :

Mr. N. N. Tata (*Chairman*)  
 Mr. F. N. Subedar (*Vice Chairman*)  
 Mr. A. N. Dalal (*Executive Director*)  
 Mr. Suprakash Mukhopadhyay  
 Mr. A. Sen  
 Mr. V. Chandrasekaran  
 Mr. R. Dube  
 Mrs. F. Khambata

### Chief Financial Officer & Company Secretary :

Mr. Manoj Kumar CV

### 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. Suresh Surana & Associates LLP,  
*Chartered Accountants*  
 M/s. Gokhale & Sathe,  
*Chartered Accountants*

### Registrar & Transfer Agents :

TSR Consultants Private Limited,  
 (formerly TSR Darashaw Consultants Private Limited)  
 C-101, 1st Floor, 247 Park,  
 Lal Bahadur Shastri Marg,  
 Vikhroli West, Mumbai 400083  
 Tel. : 022-66568484 Fax : 022-66568494  
 E-mail : csg-unit@tcplindia.co.in  
 Website : www.tcplindia.co.in

**Annual General Meeting on Tuesday, 27th June, 2023 through Video Conferencing/ Other  
 Audio Visual Means at 11.00 a.m. (IST)**

**NOTICE**

Notice is hereby given that the **EIGHTY SIXTH ANNUAL GENERAL MEETING OF TATA INVESTMENT CORPORATION LIMITED** will be held through Video Conferencing / Other Audio Visual Means on, **Tuesday, 27th June, 2023 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, 2023, 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, 2023, together with the Report of the Auditors thereon.
3. To declare Dividend on Ordinary Shares for the financial year ended 31st March, 2023.
4. To re-appoint Mr. F. N. Subedar (DIN 00028428) as a Director of the Company, who is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment up to and inclusive of 24th September, 2025.

**SPECIAL BUSINESS :**

5. **Re-appointment of M/s Gokhale & Sathe, Chartered Accountants as the Joint Statutory Auditors of the Company.**

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

**“RESOLVED THAT** pursuant to Circular no. RBI/2021-22/25 – Ref.No.DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated 27th April, 2021 issued by the Reserve Bank of India (“RBI Guidelines”) and pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), and the relevant rules thereunder, M/s Gokhale & Sathe, Chartered Accountants, (Firm Registration No. 103264W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Joint Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby re-appointed as the Joint Statutory Auditors of the Company, to hold office with effect from conclusion of the 86th Annual General Meeting of the Company till conclusion of 88th Annual General Meeting, to conduct audit of accounts of the Company, subject to their continuity of fulfilment of the applicable eligibility norms, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**Notes :**

1. Pursuant to the General Circular No. 20/ 2020 dated 5th May 2020 read with other relevant circulars including 10/ 2022 dated 28th December 2022 issued by the Ministry of Corporate Affairs (‘MCA’) (collectively referred to as ‘MCA Circulars’), the Company is convening the Annual General Meeting (‘AGM’) through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’), without the physical presence of the Members at common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Tuesday, 27th June, 2023 at 11.00 a.m. (IST). The deemed venue for the Eighty Sixth 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 Sixth AGM through VC/OAVM facility. Institutional Investors and 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](mailto:ticl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 5 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 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 Director seeking re-appointment at this AGM are also annexed.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 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](http://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. The large shareholders (i.e., shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. shall be allowed to attend the meeting without restriction.
7. In line with the relevant MCA Circulars and SEBI Circulars the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories unless any Member has requested for the physical copy of the same. The Notice convening the Eighty-Sixth AGM along with Annual Report 2022-23 has been uploaded on the website of the Company at [www.tatainvestment.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The AGM Notice along with Annual Report 2022-23 is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. **Book Closure and Dividend :**

**The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, 13th June, 2023 to Tuesday, 20th June, 2023 (both days inclusive).** The dividend of ₹ 48 per equity share of ₹ 10 each (480%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Thursday, 29th June, 2023 as under :



- (i) To all the Beneficial Owners 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 as at the end of the day on Monday, 12th June, 2023; and
  - (ii) To all Members in respect of shares held in physical form, whose names are on the Company's Register of Members after giving effect to valid requests with respect of transmission/ transposition of shares lodged with the Company as of the close of business hours on Monday, 12th June, 2023.
9. 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 (TDS) 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 Monday, 5th June, 2023.

For detailed process, please click here: [Communication to Shareholders – Intimation on Tax Deduction on Dividend](#)

10. 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 Investor Service Request Form ISR-1 duly filled and signed along with the original cancelled cheque stating the name of the shareholder as accountholder as to reach the Company's Registrar and Share Transfer Agent (RTA) – TSR Consultants Private Limited ('TCPL') latest by Monday, 12th June, 2023 along with the following documents:
- a. self attested scanned copy of the PAN Card; and
  - b. 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.

11. 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 and Form ISR-1 to the Company's Share Registrars and Transfer Agent, TSR 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, through permissible mode.

12. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities of listed entities can be processed only in dematerialized form. Further, pursuant to SEBI circular dated 25th January 2022, securities of the Company shall be issued in dematerialized form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agents – TCPL. It may be noted that any service request can be processed only after the folio is KYC Compliant.

13. 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 all shares in respect of which dividend declared for the financial year 2015-16 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 2015-16, 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, 2017 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](http://iepf.gov.in)) along with requisite fees as decided by the IEPF Authority from time to time.

14. 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. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and TCPL to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to TCPL by submitting duly filled and signed Form ISR-1 and along with self attested copies of supporting documents. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market. Members holding shares in physical form can submit their PAN details to TCPL.

15. SEBI vide circular dated 3rd November, 2021 has mandated the listed companies to have PAN, KYC, bank details and Nomination of all shareholders holding shares in physical form. Folios wherein any one of the cited details / documents are not available with us, on or after 1st October, 2023, shall be frozen as per the aforesaid SEBI circular.

The investor service requests forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on our website [www.tatainvestment.com](http://www.tatainvestment.com). In view of the above, we urge the shareholders to submit the Investor Service Request form along with the supporting documents at the earliest.

The Company had sent a letter to the shareholders holding shares in physical form in relation to the aforesaid on 16th February, 2022.

In respect of shareholders who hold shares in the dematerialized form and wish to update their PAN, KYC, Bank Details and Nomination are requested to contact their respective Depository Participants.

16. 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. Form ISR-1 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 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.
17. 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 and self-attested copies of PAN card of the holders for consolidating their holding in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
18. During the Eighty Sixth 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, by sending an email to [ticl@tata.com](mailto:ticl@tata.com) upto the date of this Meeting.
19. 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 DP and holdings should be verified from time to time.
20. 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.

## 21. 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 Tuesday, 20th June, 2023.**

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

a)	Visit the link: <a href="https://tcpl.linkintime.co.in/EmailReg/Email_Register.html">https://tcpl.linkintime.co.in/EmailReg/Email_Register.html</a>
b)	Select the Name of the Company from the dropdown list: Tata Investment Corporation Limited
c)	Enter the Folio No. / DP ID, Client ID, Shareholder Name, PAN details, Mobile no. and E-mail address. Members holding shares in physical form are additionally required to enter one of their share certificate numbers and upload a self-attested copy of the PAN card and address proof viz. Aadhaar Card, Passport or front and backside of their share certificate
d)	Enter your e-mail address and mobile number. The system will send OTP on the Mobile No. and E-mail address.
e)	Enter OTP received on Mobile No. and E-mail address
f)	The system will then confirm the E-mail address for the limited purpose of service of Notice of AGM alongwith Annual Report FY 2022-23 and e-voting credentials

Members may note that the Notice and Annual Report FY 2022-23 will also be available on the Company's website [www.tatainvestment.com](http://www.tatainvestment.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>.

- (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](mailto: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 by email to [ticl@tata.com](mailto:ticl@tata.com).
  - In case shares are held in **demat mode**, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [ticl@tata.com](mailto:ticl@tata.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

- c) Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  - d) In terms of SEBI circular dated 9th December, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
22. 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.
23. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Tuesday, 20th June, 2023**, may cast their vote by remote e-Voting. The remote e-Voting period commences on **Friday, 23rd June, 2023 at 9.00 a.m. (IST)** and ends on **Monday, 26th June, 2023 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 **Tuesday, 20th June, 2023**.
24. 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.
25. 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. Tuesday, 20th June, 2023, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on no. 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Tuesday, 20th June, 2023 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
26. 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.

27. 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 two working days 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](http://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.

28. 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. Tuesday, 27th June, 2023.

29. 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. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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.
- ii. Members are encouraged to join the Meeting through Laptops for better experience.
- iii. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting
- iv. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
- v. 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-Sixth 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](mailto:ticl@tata.com). on or before 26th June 2023. 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.