



January 21, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub.: Corporate Governance Report of Tata International Limited (“Company”) for the quarter ended December 31, 2021

- Ref.: 1. Regulations 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**
2. BSE Scrip Code: 959218; ISIN: INE751F08048

Dear Sir / Madam,

In terms of the provisions of Regulation 27(2) of the SEBI LODR Regulations, please find enclosed herewith Corporate Governance Report of the Company for the quarter ended December 31, 2021, prepared as per the format prescribed by the Securities and Exchange Board of India vide circular dated May 31, 2021, bearing reference number SEBI/HO/CFD/CMD-2/P/CIR/2021/567.

The above is for your information and records.

Thanking you,

Yours faithfully,

For **Tata International Limited**

Lalit Kasliwal

Chief Financial Officer & Company Secretary

CC:

Catalyst Trusteeship Limited

Windsor, 6th Floor, Office No. 604,
C.S.T. Road, Kalina, Santacruz (East),
Mumbai - 400 098

TATA INTERNATIONAL LIMITED

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CIN Number - U51900MH1962PLC012528



**COMPLIANCE REPORT ON CORPORATE GOVERNANCE IN TERMS OF THE REGULATION 27(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA
(LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 (“SEBI LODR REGULATIONS”)**

Annexure I

Name of the Company	:	Tata International Limited (Scrip Code: BSE - 959218)
Quarter ending	:	December 31, 2021

I. Composition of Board of Directors

Title (Mr./ Ms)	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial date of appointment	Date of Re-appointment	Date of Cessation	Tenure ⁽¹⁾ (in months)	Date of Birth	No. of Directorships in listed entities including this listed entity ⁽²⁾ [in reference to Regulation 17A(1) of SEBI LODR Regulations]	No. of Independent Directorships in listed entities including this listed entity ⁽²⁾ [in reference to Proviso to Regulation 17A(1) of SEBI LODR Regulations]	No. of membership- ps in Audit/ Stakeholder Committee(s) including this listed entity ⁽³⁾ [Refer Regulation 26(1) of SEBI LODR Regulations]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity ⁽³⁾ [Refer Regulation 26(1) of SEBI LODR Regulations]
Mr.	Noel Naval Tata ⁽⁴⁾	AAAPT5602P	00024713	Non-Executive-Non-Independent (Chairperson)	November 15, 2021	NA	-	NA	November 12, 1956	5	1	2	1
Mr.	Anand Sen ⁽⁵⁾	AIRPS9920Q	00237914	Executive (Managing) Director	October 10, 2019	NA	-	NA	September 17, 1959	1	0	0	1

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Title (Mr./ Ms)	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial date of appointment	Date of Re-appointment	Date of Cessation	Tenure ⁽¹⁾ (in months)	Date of Birth	No. of Directorships in listed entities including this listed entity ⁽²⁾ [in reference to Regulation 17A(1) of SEBI LODR Regulations]	No. of Independent Directorships in listed entities including this listed entity ⁽²⁾ [in reference to Proviso to Regulation 17A(1) of SEBI LODR Regulations]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity ⁽³⁾ [Refer Regulation 26(1) of SEBI LODR Regulations]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity ⁽³⁾ [Refer Regulation 26(1) of SEBI LODR Regulations]
Mr.	R. Mukundan	AACPR7831C	00778253	Non-Executive - Non-Independent Director	July 29, 2010	NA	-	NA	September 19, 1966	2	0	3	0
Mr.	Gopal Krishna Pillai ⁽⁶⁾	AENPP4301G	02340756	Non-Executive-Independent Director	September 25, 2014	September 24, 2020	-	87	November 30, 1949	1	1	0	1
Ms.	Sandhya Shailesh Kudtarkar	AAEPK7373E	00021947	Non-Executive - Independent Director	March 23, 2015	March 23, 2021	-	9	April 9, 1958	0	0	2	0
Mr.	Rajiv Dube	ABYPD5365Q	00021796	Non-Executive - Independent Director	October 22, 2020	NA	-	14	February 4, 1962	2	2	1	0
Mr.	Praveen P. Kadle	AEEP1052J	00016814	Non-Executive - Non-Independent Director	March 23, 2021	NA	-	NA	January 21, 1957	3	3	0	2

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Title (Mr./ Ms)	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial date of appointment	Date of Re-appointment	Date of Cessation	Tenure ⁽¹⁾ (in months)	Date of Birth	No. of Directorships in listed entities including this listed entity ⁽²⁾ [in reference to Regulation 17A(1) of SEBI LODR Regulations]	No. of Independent Directorships in listed entities including this listed entity ⁽²⁾ [in reference to Proviso to Regulation 17A(1) of SEBI LODR Regulations]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity ⁽³⁾ [Refer Regulation 26(1) of SEBI LODR Regulations]	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity ⁽³⁾ [Refer Regulation 26(1) of SEBI LODR Regulations]
Whether Regular chairperson appointed					Yes								
Whether Chairperson related to Managing Director or CEO					No								

Notes:

- (1) In terms of the circular issued by Securities and Exchange Board of India (“SEBI”) bearing No. SEBI/HO/CFD/CMD-2/P/CIR/2021/567 (“SEBI Circular”) dated May 31, 2021, the tenure is provided only for the Independent Directors of the Company from the date of their respective appointment up to December 31, 2021.
- (2) In terms of the explanation to Regulation 17A of SEBI LODR Regulations, the count for the number of listed entities on which a person is a Director / Independent Director shall include only those Companies whose Equity Shares are listed on a Stock Exchange. Accordingly, since the Company’s Equity Shares are not listed on any Stock Exchange, the Directorships in the Company have not been counted for the purpose of this report.
- (3) For counting memberships and chairmanships in Audit Committee and Stakeholder Relationship Committee, all Public Companies (listed or not) have been considered and wherever, a Director is a Chairman of such committee(s), the same has not been included for counting his/ her memberships in such committees. Further, since the Company is a “High Value Debt Listed Entity”, memberships and chairmanship in the relevant committee of the Board of Directors of the Company are excluded.
- (4) Mr. Noel N. Tata earlier served as the Managing Director of the Company up to November 12, 2021 and was appointed as an Additional (Non-Executive) Director and as the Chairman of the Board with effect from November 15, 2021.
- (5) Mr. Anand Sen earlier served as the Executive Director of the Company up to November 12, 2021 and was appointed as the Managing Director of the Company with effect from November 13, 2021.
- (6) Mr. Gopal K. Pillai served as the Chairman of the Board up to November 14, 2021 and he continues on the Board in the capacity of an Independent Director of the Company.

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II. Composition of Committees

Name of the Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
Audit Committee ⁽¹⁾	Yes	Ms. Sandhya Shailesh Kudtarkar	Non-Executive - Independent Director - Chairperson ⁽²⁾	November 6, 2017	NA
		Mr. Gopal Krishna Pillai	Non-Executive - Independent Director - Member	March 18, 2017	NA
		Mr. Praveen P. Kadle	Non-Executive - Non-Independent Director - Member	March 25, 2021	NA
Nomination and Remuneration Committee ⁽¹⁾	Yes	Mr. Gopal Krishna Pillai	Non-Executive - Independent Director - Chairperson	September 25, 2014	NA
		Mr. Rajiv Dube	Non-Executive - Independent Director - Member	March 9, 2021	NA
		Mr. Noel N. Tata	Non-Executive - Non-Independent Director - Member	November 15, 2021	NA
		Mr. R. Mukundan	Non-Executive - Non-Independent Director - Chairperson	March 18, 2017	November 14, 2021
Risk Management Committee	Yes	Mr. Praveen P. Kadle	Non-Executive - Non-Independent Director - Chairperson	March 25, 2021	NA
		Mr. Gopal Krishna Pillai	Non-Executive - Independent Director - Member	August 4, 2017	NA
		Ms. Sandhya Shailesh Kudtarkar	Non-Executive - Independent Director - Member	November 6, 2017	NA
Stakeholders Relationship Committee ⁽¹⁾	Yes	Mr. Rajiv Dube	Non-Executive - Independent Director - Chairperson	November 15, 2021	NA
		Mr. R. Mukundan	Non-Executive - Non-Independent Director - Member	November 15, 2021	NA
		Mr. Anand Sen	Executive - Non-Independent Director - Member	November 15, 2021	NA
Corporate Social Responsibility Committee	Yes	Mr. R. Mukundan	Non-Executive - Non-Independent Director - Chairperson	January 24, 2014	NA
		Mr. Noel Naval Tata	Non-Executive - Non-Independent Director - Member	January 24, 2014	NA
		Ms. Sandhya Shailesh Kudtarkar	Non-Executive - Independent Director - Member	March 25, 2021	NA

Notes:

- (1) The provisions of Regulations 15-27 of SEBI LODR Regulations (“said provisions”) were not applicable to the Company earlier. However, in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 issued on September 7, 2021, and by virtue of having its 8,000 Unsecured, Senior, Rated, Listed, Perpetual, Hybrid Securities in the form of Redeemable Non-convertible Debentures of face value of Rs. 10,00,000 each, aggregating to Rs. 800 Crore (“NCDs”), listed on the debt segment of the BSE Limited, the Company is now recognised as “high value debt listed entity” and the said provisions are now applicable to the Company. Accordingly, the Company has at its meeting held on October 21, 2021, re-constituted the composition of Nomination and Remuneration Committee, Audit Committee and has constituted Stakeholders Relationship Committee with effect from November 15, 2021, in terms of the said provisions.
- (2) Ms. Sandhya Kudtarkar earlier served as a Member of the Audit Committee and was appointed as the Chairperson of the Committee with effect from November 15, 2021.

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III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met ⁽¹⁾	Number of Directors present ⁽¹⁾	Number of independent directors' present ⁽¹⁾	Maximum gap between any two consecutive meetings (in number of days)
August 13, 2021	-	-	-	-	-
-	October 21, 2021	Yes	7	3	68

Note –
 (1) In terms of the SEBI Circular dated May 31, 2021, details of only the meeting(s) of the Board of Directors, held during relevant quarter, are provided.

IV. Meetings of Committees

Committee ⁽¹⁾	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details) ⁽²⁾	Number of Directors present ⁽²⁾	Number of Independent Directors present ⁽²⁾	Date(s) of meeting of the committee in the previous quarter ⁽²⁾	Maximum gap between any two consecutive meetings in number of days ⁽²⁾
Audit Committee	October 21, 2021	Yes	3	2	August 12, 2021	69
Nomination and Remuneration Committee	October 20, 2021	Yes	3	2	-	-

Note –
 (1) In terms of the SEBI Circular dated May 31, 2021, details of only those committees, meetings of which were held during the relevant quarter are provided.
 (2) Further, in terms of the SEBI Circular dated May 31, 2021, details of only the meeting(s) of the Audit Committee, are provided.

V. Related Party Transactions (“RPT”)

Subject	Compliance status
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes



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VI. Affirmations

Sr. No.	Particulars	Yes/ No
1.	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	Yes
2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	a. Audit Committee	Yes
	b. Nomination and Remuneration Committee	Yes
	c. Stakeholders Relationship Committee	Yes
	d. Risk Management Committee	Yes
3.	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes
4.	The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	NA ⁽¹⁾
5.	This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/ observations/ advice of the Board of Directors may be mentioned here	Yes

Note :

(1) By virtue of having its 8,000 Unsecured, Senior, Rated, Listed, Perpetual, Hybrid Securities in the form of Redeemable Non-convertible Debentures of face value of Rs. 10,00,000 each, aggregating to Rs. 800 Crore ("NCDs"), listed on the debt segment of the BSE Limited, provisions of Regulations 15-27 of SEBI LODR Regulations ("said provisions") were not applicable to the Company. However, in view of the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021, issued on September 7, 2021, the Company is now recognised as "high value debt listed entity" and the said provisions are now applicable to the Company. Accordingly, the Company has in its meeting held on October 21, 2021, re-constituted the Nomination and Remuneration Committee, Audit Committee and has constituted Stakeholders Relationship Committee, in terms of the said provisions. Further, the meetings of the above committees would be conducted in the manner as specified in the said provisions.

For **Tata International Limited**

Lalit Kasliwal
Chief Financial Officer and Company Secretary (Compliance Officer)