

NOTICE OF THE FIFTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifty-Eighth Annual General Meeting of Tata International Limited will be held through Video Conferencing or Other Audio Visual Means on Tuesday, September 28, 2021 at 02.30 P.M. (IST), to transact the following business:

ORDINARY BUSINESS:

- Item No. 1 -** To receive, consider and adopt
- a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon.
- Item No. 2 -** To declare a dividend on Equity Shares for the financial year ended March 31, 2021
- Item No. 3 -** To appoint a Director in place of Mr. Anand Sen, Executive Director & Chief Operations Officer of the Company (holding Director Identification Number: 00237914), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4 - Appointment of Mr. Rajiv Dube as a Director and as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Rajiv Dube (holding Director Identification Number: 00021796), who was appointed by the Board of Directors (“Board”), based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effect from October 22, 2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and Article 129 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company 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 Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Rajiv Dube (holding Director Identification Number: 00021796), who has submitted a declaration that he meets the criteria for independence as provided in Section

149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years, from October 22, 2020 upto October 21, 2025 be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

Item No. 5 - Appointment of Mrs. Sandhya Kudtarkar as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory amendment or modification or re-enactment thereof, for the time being in force), read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Mrs. Sandhya Kudtarkar (holding Director Identification Number: 00021947), who is presently serving as a Non-Executive Director of the Company and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term commencing from March 23, 2021 upto March 22, 2025 be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

Item No. 6 - Appointment of Mr. Praveen P. Kadle as a Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Praveen P. Kadle (holding Director Identification Number: 00016814), who was appointed by the Board of Directors (“Board”), based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company with effect from March 23, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and Article 129 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160(1) of the Act proposing his candidature for the office of

Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

Item No. 7 - Ratification of Remuneration to the Cost Auditors

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in terms of the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 55,000 plus Service tax, travel and actual out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sohan Lal Jalan & Associates, Practicing Cost Accountants (having Firm Registration No. 000521), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company (in relation to the Products for Aluminium Industries i.e. PAI Business of the Company) for the financial year ending on March 31, 2022.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and to authorise any of the directors and/or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

Item No. 8 - Creation of Charge on the assets of the Company

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

“**RESOLVED THAT** in terms of the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and subject to the limits approved by the Members of the Company in terms of the provisions of Section 180(1)(c) of the Act, the consent of the Company be and is hereby accorded to the Board of Directors (“Board”) for creation of mortgage/ charge/ hypothecation/ lien/ pledge, in addition to existing mortgage/ charge/ hypothecation/ lien/ pledge, if any, created by the Company, on the Company’s assets, licences and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertaking of the Company, both present and future, in such form and in such manner and with such ranking, at such time and on such terms and conditions as may be determined by the Board from time to time (“hereinafter collectively referred as

“security”), in favour of Banks, Financial Institutions, Insurance Companies, other lending/ investing agencies or bodies/ trustees for holders of debentures/ bonds which may be issued to or subscribed to by all or any of the Banks, Financial Institutions, Insurance Companies, other lending/ investing agencies or any other person(s)/ bodies corporate by way of private placement or otherwise (hereinafter collectively referred to as “Lenders”), for securing the loans and borrowings availed/ to be availed by the Company and also for securing the securities (including fully/ partly/ non-convertible debentures or other debt instruments) issued/ to be issued by the Company, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said loans, for which such mortgage/ charge/ hypothecation/ lien/ pledge is created, shall not, at any time exceed the limit of Rs. 2,800 Crores (Rupees Two Thousand Eight Hundred Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to execute all such documents, instruments and writings as may be required, desirable, proper or expedient for the purpose of giving effect to the above resolution and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee and to authorise any of the directors and/or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in that regard.”

Item No. 9 - Approval for payment of Minimum Remuneration to Mr. N. N. Tata, Managing Director, in case of no/ inadequacy of profit

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

"RESOLVED THAT in terms of the provisions of Sections 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) (including any statutory amendment or modification or re-enactment thereof, for the time being in force), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Members do hereby accord their approval to pay following remuneration to Mr. N. N. Tata (holding Director Identification Number: 00024713), Managing Director of the Company, for/ during Financial Year 2021-22, in case of no/ inadequacy of profits:

(Amount in Rs.)

Particulars of remuneration	Proposed for FY 2021-22 (effective April 1, 2021) (per annum)
Fixed Remuneration & Benefits \$	4,78,42,169
On Target bonus / commission (up to) (proposed, linked to next FY) *	As may be approved by the Board of Directors (“Board”)

- \$ Excludes the other benefits, perquisites & allowances, as per the policy of the Company. Also, excludes the remuneration in relation to Directorships in subsidiaries of the Company.
- * This would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. The final bonus/commission payout is also subject to recommendation of Nomination and Remuneration Committee / Board approval.

RESOLVED FURTHER THAT the Board or a Committee thereof, be and is hereby, authorized to take such steps as may be necessary - statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No. 10 - Approval for payment of Minimum Remuneration to Mr. Anand Sen, Executive Director and Chief Operating Officer, in case of no/ inadequacy of profit

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

"RESOLVED THAT in terms of the provisions of Sections 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory amendment or modification or re-enactment thereof, for the time being in force), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Members do hereby accord their approval to pay following remuneration to Mr. Anand Sen (holding Director Identification Number: 00237914), Executive Director and Chief Operating Officer of the Company, for/ during Financial Year 2021-22, in case of no/ inadequacy of profits:

(Amount in Rs.)

Particulars of remuneration	Proposed for FY 2021-22 (effective April 1, 2021) (per annum)
Fixed Remuneration & Benefits \$	2,82,00,000
On Target bonus / commission (up to) (proposed, linked to next FY) *	1,21,00,000

- \$ Excludes the other benefits, perquisites & allowances, as per the policy of the Company. Also, excludes the remuneration in relation to Directorships in subsidiaries of the Company.
- * This would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board of Directors. The final bonus/commission payout is also subject to recommendation of Nomination and Remuneration Committee / Board approval.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, be and is hereby, authorized to take such steps as may be necessary - statutory, contractual or otherwise, in relation to the above, to settle all matters arising out of and incidental thereto, to sign and execute deeds, applications, documents and writings that may be required, on behalf

of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

By Order of the Board of Directors,

Registered Office:

Tata International Limited

Lodha Excelus, 24th floor

New Cuffe Parade

Off Eastern Freeway, Sewri Chembur Road

Mumbai 400 037

CIN: U51900MH1962PLC012528

For Tata International Limited

Ajay M. Ponkshe

Company Secretary

Membership No. A9147

Mumbai, June 24, 2021

Notes for the attention of Members:

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 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" read with General Circular No. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars"), permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the Fifty-Eighth Annual General Meeting of the Company will be held through VC / OAVM on Tuesday, September 28, 2021 at 02.30 P.M. (IST) ("Fifty-Eighth AGM"). The deemed venue for the Fifty-Eighth AGM will be Lodha Excelus, 24th Floor, New Cuffe Parade, Sewri-Chembur Road, Mumbai 400037, Maharashtra.
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, 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 Fifty-Eighth 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 may be, to attend the AGM through VC or OAVM are requested to send a certified copy of the Board Resolution to the Company Secretary by e-mail at cslegal.til@tatainternational.com.
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.B.IV of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 4 to 10 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 Nos. 4 to 10 of the Notice is annexed hereto. The relevant details, pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-

appointment/ fixation of remuneration at this AGM are also annexed. Requisite declarations have been received from Director/s for seeking re-appointment.

7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the link, which will be shared separately, along with the specific instructions, if any.
8. Members who need assistance in connection with using the technology before or during the AGM, may reach out to the Company officials at +91 98926 10655.
9. In line with the MCA Circular dated May 5, 2020, the Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.
10. Since the Company is not required to conduct e-voting, the voting at the meeting shall be conducted through show of hands, unless demand for a poll is made by any member in accordance with Section 109 of the Act. In case of a poll on any resolution at the AGM, members are requested to convey their vote by e-mail at cslegal.til@tatainternational.com.

11. Book Closure and Dividend

The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive). The dividend of Rs. 125 per equity share of Rs. 1000 each (12.5%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Friday, October 1, 2021 as under:

- (a) To all the Beneficial Owners as at the end of the day on Tuesday, September 21, 2021 as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") 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 transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours on Tuesday, September 21, 2021.

Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders with effect from April 1, 2020 and the Company is required to deduct income-tax 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, Permanent Account Number ("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 Thursday, September 16, 2021.

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 cslegal.til@tatainternational.com, latest by Thursday, September 16, 2021:

- 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.

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 upon normalisation of the postal services dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Members, upon normalisation of postal services and other activities.

12. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in.
13. 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 Company, by sending an email at cslegal.til@tatainternational.com in case the shares are held in physical form, quoting their folio no.
14. 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. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the Company, by sending

an email at cslegal.til@tatainternational.com in case the shares are held in physical form, quoting your folio no.

15. The format of the Register of Members prescribed by the MCA under the Act requires the Company/ Registrars and Share Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. Members holding shares in physical form are requested to submit the filled in form to the Company at its Registered Office Address in physical mode, after restoring normalcy or in electronic mode at cslegal.til@tatainternational.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.
16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, 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.
17. During the Fifty-Eighth 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 writing to the Company, by sending an email at cslegal.til@tatainternational.com.
18. Members who wish to inspect the relevant documents referred to in the Notice can send an email to cslegal.til@tatainternational.com, upto the conclusion of the Fifty-Eighth AGM.
19. Members who would like to express their views or ask questions during the AGM may raise the same at the meeting or send them in advance (mentioning their name and folio no.), at least 3 days prior to the date of the AGM at cslegal.til@tatainternational.com.
20. 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.
21. 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 the Company, by sending an email at cslegal.til@tatainternational.com, in case the shares are held by them in physical form.

By Order of the Board of Directors,

Registered Office:

Tata International Limited

Lodha Excelus, 24th floor

New Cuffe Parade

Off Eastern Freeway, Sewri Chembur Road

Mumbai 400 037

CIN: U51900MH1962PLC012528

Mumbai, June 24, 2021

For Tata International Limited

Ajay M. Ponkshe

Company Secretary

Membership No. A9147

EXPLANATORY STATEMENT IN TERMS OF THE PROVISIONS OF SECTION 102(1) OF THE COMPANIES ACT, 2013 (“ACT”)

The following statement sets out all material facts relating to the special businesses mentioned in this notice for the Fifty-Eighth Annual General Meeting of the Members of the Company:

Item No. 4 - Appointment of Mr. Rajiv Dube as a Director and as an Independent Director

Pursuant to the recommendation of the Nomination and Remuneration Committee and with an intention to diversify the Board of Directors (“the Board”), the Board had approved the appointment of Mr. Rajiv Dube (holding Director Identification Number: 00021796) as an Additional Director of the Company, as also an Independent Director with effect from October 22, 2020, to hold office for a term of five consecutive years from the date of appointment, not liable to retire by rotation, subject to the approval of the Members of the Company.

Brief profile of Mr. Rajiv Dube

- *Mr. Rajiv Dube is an Indian industry veteran with nearly 36 years of multi-sector experience, having served at the highest echelons of two Indian conglomerates – Tata and Aditya Birla. He began his career on the shop floor of Tata Motors and rose to be President of its car business. He went on to join the Group Board of the Aditya Birla conglomerate as Executive Director, which he remained for nearly nine years.*
- *He has served on the boards of several other Indian and foreign companies in various capacities over 21 years and brings with him deep insights in corporate governance, management and transformation of businesses as varied as auto, metals, mining, power and renewables, cement, trading, textiles, retail and financial services.*
- *An avid champion of sustainability, he was an alternate council member of the World Business Council for Sustainable Development (WBCSD) Geneva and has been active on several industry bodies.*
- *Currently, Mr. Dube is an independent director on various company boards; an advisory board member and Professor of Practice at the Deakin Business School, Melbourne; and a senior advisor to firms in India and Australia.*
- *Mr. Dube is an engineer and holds a postgraduate degree in Business Management.*

A copy of the letter of appointment for independent directors, setting out the terms and conditions of appointment, is available on the website of the Company i.e. <https://tatainternational.com/>.

The Company has received a notice proposing the candidature of Mr. Rajiv Dube for the office of Director under Section 160 of the Act. Further, Mr. Rajiv Dube has provided:-

- a) his consent to act as a Director of the Company in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014;
- b) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act; and
- c) a declaration to the effect that he meets with the criteria of independence as prescribed under Section 149(6) of the Act.

The Board considers that the rich experience and vast knowledge of Mr. Dube, will be valuable to the Board and the Company. Further, in the opinion of the Board, he fulfils the conditions specified in the Act and is independent of the management. Accordingly, the Board

recommends the Ordinary Resolution with respect to the appointment of Mr. Rajiv Dube as a Director and Independent Director of the Company, as set out in Item No. 4 of the notice and approval of the Members is sought in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with the applicable rules made thereunder, for Mr. Dube's appointment as an Independent Director.

None of the directors and/or key managerial personnel of the Company and/or their relatives, except Mr. Rajiv Dube and his relatives, is in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution.

Item No. 5 - Appointment of Mrs. Sandhya Kudtarkar as an Independent Director

Pursuant to the composition of the Board of Directors ("the Board") after the retirement of Mr. Deepak Premnarayan, Independent Director, it was felt that one more Independent Director shall be appointed to strengthen the Board.

Mrs. Sandhya Kudtarkar (holding Director Identification Number: 00021947), was appointed as a Non-Executive Director of the Company, liable to retire by rotation, at the Fifty-Second Annual General Meeting of the Company held on September 24, 2015.

However, since she conforms to the requirements specified in Act, for being appointed as an Independent Director of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of Mrs. Kudtarkar as an Independent Director, for a term commencing from March 23, 2021 upto March 22, 2025, not liable to retire by rotation, subject to the approval of the Members of the Company.

Brief profile of Mrs. Sandhya Kudtarkar

- *Mrs. Sandhya Kudtarkar has been with the Tata group since March 1982. Having held various positions in the Secretarial function with Tata Steel, she served as its Company Secretary from June 1994 till October 2001. She then moved to the Group Legal Department, and retired from Tata Services as Senior Vice President – Legal Services in April 2018.*
- *Her scope of work included providing support to the senior management team of the Tata group, handling transactions of mergers, acquisitions, joint ventures, foreign collaborations, divestments and corporate restructuring, and providing legal advice to all Tata companies on corporate laws. Her strengths are sound domain knowledge of company law, SEBI regulations and foreign exchange regulations.*
- *Mrs. Kudtarkar is a director of various Tata companies.*
- *Mrs. Kudtarkar is a Commerce graduate, Chartered Accountant and Company Secretary.*

A copy of the letter of appointment for independent directors, setting out the terms and conditions of appointment, is available on the website of the Company i.e. <https://tatainternational.com/>.

Further, Mrs. Sandhya Kudtarkar has provided:-

- a) her consent to act as a Director of the Company (more specifically in the capacity of an Independent Director) in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; and
- b) a declaration to the effect that she meets with the criteria of independence as prescribed under Section 149(6) of the Act.

The Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director.

Since Mrs. Kudtarkar was already serving as a Director of the Company, she was not required to provide intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under Section 164(2) of the Act for being appointed as a Director.

The Board considers that the expertise and rich experience of Mrs. Kudtarkar, will be valuable to the Board and the Company. Further, in the opinion of the Board, she fulfils the conditions specified in the Act and is independent of the management. Accordingly, the Board recommends the Ordinary Resolution with respect to the appointment of Mrs. Sandhya Kudtarkar as an Independent Director of the Company, as set out in Item No. 5 of the notice and approval of the Members is sought in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, read with the applicable rules made thereunder, for Mrs. Kudtarkar's appointment as an Independent Director. In view of her association with the Company from March 23, 2015 and good governance practices, it is proposed that Mrs. Kudtarkar be appointed as an Independent Director for a term commencing from March 23, 2021 upto March 22, 2025.

None of the directors and/or key managerial personnel of the Company and/or their relatives, except Mrs. Sandhya Kudtarkar and her relatives, is in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution.

Item No. 6 - Appointment of Mr. Praveen P. Kadle as a Director

With an intention to diversify the Board of Directors ("the Board") and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board had approved the appointment of Mr. Praveen P. Kadle (holding Director Identification Number: 00016814) as an Additional Director of the Company, proposed to be appointed as a Non-Executive Director, with effect from March 23, 2021, liable to retire by rotation, subject to the approval of the Members of the Company.

Brief profile of Mr. Praveen P. Kadle

- *Mr. Praveen P Kadle has been with the Tata group for close to 30 years, first being Chief Financial Officer of Tata's joint venture with IBM in India for five years. He then moved to Tata Motors as Senior-Vice President (Finance). In 2001, Mr. Kadle was appointed Executive Director – Finance and Corporate Affairs on the Board of Tata Motors. During his tenure at Tata Motors, he played a major role and got Tata Motors listed on the New York Stock Exchange in 2004. During his time at Tata Motors, Mr. Kadle also created two successful commercial organisations namely Tata Technologies and Tata Hitachi.*
- *In 2008, Mr. Kadle headed Tata Capital, the Tata Group's re-entry into financial services which he managed till 2018. Over this period of 10 years, he is credited with developing the company into a full-fledged corporate and retail leading and private equity arm of Tata group.*
- *Prior to joining Tata group, Mr. Kadle worked as a Board member and Director in Charge at Garware Walls Ropes from 1985 till 1991. He is a member of the Board of various Tata and non-Tata companies and is actively involved with various public charitable institutions notably as the Board Member and Honorary Treasurer of Child Rights & You (CRY).*

- *Mr. Kadle is a Commerce & Accountancy (Honours) graduate from Bombay University. He is a qualified Chartered Accountant, Cost and Management Accountant, and Company Secretary.*

The Company has received a notice proposing the candidature of Mr. Praveen P. Kadle for the office of Director under Section 160 of the Act. Further, Mr. Praveen P. Kadle has provided:-

- a) his consent to act as a Director of the Company in Form DIR 2 in terms of Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014; and
- b) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164(2) of the Act.

The Board considers that the rich experience and vast knowledge of Mr. Kadle, will be valuable to the Board and the Company. Accordingly, the Board recommends the Ordinary Resolution with respect to the appointment of Mr. Praveen P. Kadle as a Director (Non-Executive) of the Company, as set out in Item No. 6 of the notice and approval of the Members is sought in terms of the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with the applicable rules made thereunder, for Mr. Kadle's appointment as a Director.

None of the directors and/or key managerial personnel of the Company and/or their relatives, except Mr. Praveen P. Kadle and his relatives, is in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution.

Item No. 7 - Ratification of Remuneration to the Cost Auditors

In terms of the provisions of Section 148 of the Act, read with Companies (Cost Records and Audit) Rules, 2014 (as amended), the Company is required to maintain cost records with respect to Company's "Products for Aluminum Industries" (PAI) Business in Kolkata and consequently, is required to undertake an audit of such cost records maintained.

The Board of Directors ("the Board") at its meeting held on June 24, 2021, based on the recommendation of the Audit Committee, approved the appointment of M/s. Sohan Lal Jalan & Associates, Practicing Cost Accountants having Firm Registration No. 000521, for conducting cost audit of the Cost Accounting Records maintained by the Company for the financial year 2021-22 ("Cost Auditors"), at such terms and conditions as may be decided by the Audit Committee of the Board, from time to time and at a remuneration Rs. 55,000 plus statutory levies as applicable and all out of pocket expenses incurred, if any, in connection with the cost audit, for the financial year 2021-22.

The remuneration of the Cost Auditor is required to be ratified in accordance to the provisions of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014. Accordingly, the Board recommends the Ordinary Resolution, as set out in Item No. 7 of the notice and approval of the Members is sought for Ratification of Remuneration to the Cost Auditors.

None of the directors and/or key managerial personnel of the Company and/or their relatives, is in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution.

Item No. 8 - Creation of Charge on the assets of the Company

The Members of the Company have, by virtue of the Special Resolution passed in terms of the provisions of Section 180(1)(c) of the Act, at their Extra Ordinary General Meeting held on December 27, 2019, authorized the Board of Directors ("the Board") to borrow moneys (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the paid-up share capital, security premium and the free reserves of the Company, so that the aggregate amount borrowed by the Board and outstanding at any point in time shall not exceed Rs. 2,800 Crores (Rupees Two Thousand Eight Hundred Crores Only) ("said borrowings"). Also, by virtue of the same resolution, the Members have authorized the Board to secure the said borrowings of the Company, by creating a mortgage, charge, hypothecation or lien or pledge on the Company's assets, licenses and properties, whether immovable or movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress and all or any of the undertaking of the Company, if required.

However, HDFC Bank, from whom the Company is availing a term loan for purchase of office premises in Wadala, Mumbai ("said term loan"), has requested for a specific approval from the Members of the Company in terms of the provisions of Section 180(1)(a) of the Act, to secure the said term loan.

Accordingly, the Board recommends the Special Resolution, as set out in Item No. 8 of the notice and approval of the Members is sought for Creation of Charge on the assets of the Company.

None of the directors and/or key managerial personnel of the Company and/or their relatives, is in any way concerned or interested (financially or otherwise), in the proposed Special Resolution.

Item Nos. 9 & 10 - Approval for payment of Minimum Remuneration to Mr. N. N. Tata, in case of no/ inadequacy of profit during his tenure as Managing Director and for payment of Minimum Remuneration to Mr. Anand Sen, in case of no/ inadequacy of profit during his tenure as Executive Director and Chief Operating Officer

Mr. N. N. Tata

The Members of the Company, vide their Special Resolution passed at the Fifty-Seventh Annual General Meeting held September 17, 2020, had approved the re-appointment of Mr. N. N. Tata as the Managing Director of the Company for a period from August 13, 2020 to November 12, 2021.

Pursuant to the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration, in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration over the ceiling limit as specified, provided the Members' approval by way of a Special Resolution has been taken for payment of Minimum Remuneration for a period not exceeding 3 years. Accordingly, the Members had, vide a Special Resolution passed at the Fifty-Seventh AGM of the Company held on September 17, 2020, approved payment of minimum remuneration to Mr. N. N. Tata, in case of no/ inadequacy of profit for FY 2020-21.

As recommended by the Nomination and Remuneration Committee, at its meeting held on June 23, 2021 and approved by the Board of Directors, at its meeting held on June 24, 2021, it is proposed to revise the remuneration of Mr. Tata, more particularly as below, which is more than the minimum remuneration approved by the Members at the Fifty-Seventh AGM of the Company.

(Amount in Rs.)

Particulars of remuneration	Proposed for FY 2021-22 (effective April 1, 2021) (per annum)
Fixed Remuneration & Benefits \$	4,78,42,169
On Target bonus / commission (up to) (proposed, linked to next FY) *	As may be approved by the Board of Directors ("Board")

\$ Excludes the other benefits, perquisites & allowances, as per the policy of the Company. Also, excludes the remuneration in relation to Directorships in subsidiaries of the Company.

* This would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. The final bonus/commission payout is also subject to recommendation of Nomination and Remuneration Committee / Board approval.

Accordingly, considering inadequacy of profits for the financial year 2020-21 and the effective capital of the Company (calculated in terms of the provisions of Schedule V of the Act, an approval of the Members is sought, for payment of minimum remuneration as mentioned above to Mr. Tata, for the financial year 2021-22.

Mr. Anand Sen

The Members of the Company, vide their Ordinary Resolution passed at the Extra-Ordinary General Meeting held December 27, 2019, had approved the appointment of Mr. Anand Sen as the Executive Director of the Company for a tenure of 5 years commencing from December 1, 2019.

Pursuant to the provisions of Section 197 read with Schedule V of the Act, in respect of the payment of managerial remuneration, in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration over the ceiling limit as specified, provided the Members' approval by way of a Special Resolution has been taken for payment of Minimum Remuneration for a period not exceeding 3 years. Accordingly, the Members had, vide a Special Resolution passed at the Fifty-Seventh AGM of the Company held on September 17, 2020, approved payment of minimum remuneration to Mr. Anand Sen, in case of no/ inadequacy of profit during his tenure as Executive Director and Chief Operating Officer.

As recommended by the Nomination and Remuneration Committee, at its meeting held on June 23, 2021 and approved by the Board of Directors, at its meeting held on June 24, 2021, it is proposed to revise the remuneration of Mr. Anand Sen, Executive Director, more particularly as below, which is more than the minimum remuneration approved by the Members at the Fifty-Seventh AGM of the Company.

(Amount in Rs.)

Particulars of remuneration	Proposed for FY 2021-22 (effective April 1, 2021) (per annum)
Fixed Remuneration & Benefits \$	2,82,00,000
On Target bonus / commission (up to) (proposed, linked to next FY) *	1,21,00,000

\$ Excludes the other benefits, perquisites & allowances, as per the policy of the Company. Also, excludes the remuneration in relation to Directorships in subsidiaries of the Company.

* This would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board of Directors. The final bonus/commission payout is also subject to recommendation of Nomination and Remuneration Committee / Board approval.

Accordingly, considering inadequacy of profits for the financial year 2020-21 and the effective capital of the Company (calculated in terms of the provisions of Schedule V of the Act, an approval of the Members is sought, for payment of minimum remuneration to Mr. Sen as mentioned above, for the financial year 2021-22.

The Members are requested to note that the Company is in compliance of the conditions mentioned in second proviso to clause (B) of Section II of Part-II of Schedule V of the Act viz.

- payment of remuneration is approved by a resolution passed by the Board and also by Nomination and Remuneration Committee;
- the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor;
- the approval of shareholders by way of a Special Resolution at a General Meeting of the Company is being sought for payment of remuneration for a period not exceeding three years;

Disclosures as per sub clause (iv) of the second proviso to clause (B) of Section II of Part-II of Schedule V of the Act:

I. General Information:

(i) Nature of Industry:

The Company is mainly engaged in trading business. It is a diversified distribution, manufacturing, trading, marketing and supply chain integration group with global activities in the five key business units of metals trading, minerals trading, distribution of Commercial vehicles and agricultural & construction equipment, leather and leather products manufacturing and marketing and agricultural based product trading.

(ii) Date or expected date of commencement of commercial production:

The Certificate of Commencement of Business dated July 31, 1988, was issued to the Company under the Companies Act, 1956.

(iii) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable.

(iv) Financial performance based on given indicators:

(Rs. in Crore)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue	3,611	4,533	16,849	16,247
Other income	195	147	197	120
Total income	3,806	4,680	17,046	16,367
Total Expenses	3,660	4,579	16,615	16,141
Profit before finance cost and tax	146	101	431	226
Finance cost	78	66	272	296
Share of profit /(loss) of joint ventures and associates	-	-	(7)	-
Profit/(loss) before exceptional item and tax from continuing operations	68	35	152	(70)
Exceptional items	(13)	(89)	(10)	(340)
Profit/(loss) before tax from continuing operations	55	(54)	142	(410)
Tax expense	18	35	25	89
Profit/(loss) for the year from continuing operations	37	(89)	117	(499)
Profit/(loss) before tax from discontinued operations	-	1	(22)	(23)
Tax expense	-	0	-	-
Profit/(loss) for the year from discontinued operations	-	1	(22)	(23)
Profit/(loss) for the year	37	(88)	95	(522)
Profit/(loss) for the year as per Section 198 of the Act	(67)	-	-	-

(v) Foreign investments or collaborations:

The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company.

II. Information about the Directors:

Mr. N. N. Tata

(i) Background details:

Mr. N. N. Tata is the Managing Director of Tata International Limited since August 2010. Before joining Tata International, he worked with Trent Limited, serving as its Managing Director for more than 11 years. Having led Trent, Mr. Tata was appointed the Vice Chairman of Trent Limited in 2012 and later as Chairman in 2014. Mr. Tata continues to serve as the Chairman of Trent, where he has overseen the growth of Trent across formats – from a one store operation in 1998 to over 330 stores across formats in 2020 – namely Westside (currently 165 department stores), Landmark (currently 4 leisure and family entertainment stores), Zudio (80 stores), Star Bazaar (currently 57 food and grocery hypermarkets and supermarkets in association with

Tesco) besides the joint venture with Inditex to bring Zara (22 stores) and Massimo Dutti (3 stores).

Mr. Tata also serves in different capacities on the Board of various other companies as well, including as the Chairman of Voltas, Chairman of Tata Investment Corporation and the Vice Chairman of Titan Industries. He also serves as a Trustee on the Board of Sir Ratan Tata Trusts. Mr. Tata is also on the board of Kansai Nerolac Paints and Smiths Plc. He is also the Chairman of Voltas' Investors Grievance Committee and Member of the Tata Investment Corporation's Investment Committee and Remuneration Committee.

Mr. Tata graduated from Sussex University (UK) and has completed the International Executive Programme (IEP) from INSEAD. He is the son of Mr. Naval H Tata and Mrs. Simone N Tata.

(ii) Past Remuneration:

Total remuneration of Mr. N. N. Tata in the Financial Year 2020-21 amounted to ~Rs. 4.76 Crore. In addition to the same, Mr. Tata is also a Director of Tata International West Asia DMCC, a company incorporated in Dubai Multi Commodities Centre, which is a step-down wholly-owned subsidiary of the Company and he received a remuneration of AED 4,41,600 during the Financial Year 2020-21 in that capacity.

(iii) Recognition or Awards:

In June 2017, the World Trade Centre Mumbai felicitated Mr. N. N. Tata, under the Global Business Head Award Category, for the Company's outstanding performance in international trade. Mr. Tata has received notable acknowledgements for his contribution in strengthening bilateral relations with the African continent. Further, Mr. Noel Tata has received numerous accolades for his contribution in Trent Ltd.

(iv) Job Profile and his suitability:

Mr. N. N. Tata is the Managing Director of the Company since 2010 and is entrusted with the overall responsibility of Tata International across all its businesses and geographies. Mr. Tata provides Tata International with a profound understanding and experience in global trade, distribution, leather & leather products manufacturing businesses. His experience in 'Tata Exports' before his taking over the current position in 2010 has given him a strong foundation on the company fundamentals. Further, his global exposure of working with international, cross-cultural teams, fosters a culture of agility and collaboration required for a diverse company like Tata International. Taking into consideration the size of the Company, the complex nature of its operations, the strategic and operational restructuring and transformation required and Mr. Tata's broad functional and general management skills, his rich global experience of growing organizations and developing markets, the Board and Members have considered Mr. Tata to be suitable for this position.

(v) Remuneration proposed:

The remuneration proposed to be paid Mr. Tata is mentioned hereinabove, in this notice.

- (vi) Comparative remuneration profiles with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Remuneration of Mr. Tata has been subjected to peer level benchmarks with the help of survey conducted by Aon Hewitt, an independent global compensation consultant. The proposed remuneration is commensurate with the prevailing level for position of Business Leaders.

- (vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any :

Except for drawing remuneration in his professional capacity, Mr. Tata has no pecuniary relationship with the Company or with the Managerial Personnel or other Director.

Mr. Anand Sen

- (i) Background details:

Mr. Anand Sen is the Executive Director and Chief Operating Officer of Tata International. Prior to joining Tata International, Mr Sen served in Tata Steel in various capacities for over 35 years. His last role was as President, Steel Business and Total Quality Management (TQM). He has worked across Marketing and Sales, Strategy and Business Leadership, Operations, Maintenance, Technology, Supply Chain and Projects, in his more than three decade-long career.

Mr. Sen has served as Chairman of several Tata companies – Tata Steel Processing & Distribution, Tayo Rolls and NatSteel. He has also been a board member for Tata Bluescope, Tinplate Company of India, Jamshedpur Continuous Annealing & Processing and Bhushan Steel.

He has served as Chairman of the India Chapter of Association of Iron & Steel Technology; represented India in the Manufacturing Working Group under the BRICS Business Council, and co-chairs the CII National Committee on Steel, and Department of Industrial Policy & Promotion.

Mr. Sen is an engineer from IIT Kharagpur and holds a postgraduate diploma in Business Management (Marketing) from IIM, Kolkata. He also has an Executive MBA from CEDEP at INSEAD, France.

- (ii) Past Remuneration:

Total remuneration of Mr. Anand Sen in the Financial Year 2020-21 amounted to ~Rs. 2.32 Crore.

- (iii) Recognition or Awards:

Mr. Anand Sen, in his noteworthy career in the Steel industry has won several recognitions such as the 'STEELIE 2018' award by STEEL TECH Journal. He was the recipient of the 'Steel maker of the Year' award 2018, Association of Iron & Steel Technology. Mr. Sen has also received Distinguished Alumnus Award – 2017, Indian Institute of Technology, Kharagpur. He was recognized in 2012 with the Tata Gold Medal and in 2004 with the Essar Gold Medal by the Indian Institute of Metals. Further,

he also received the Indian Institute of Metals (IIM) Platinum Medal for his varied and distinct contributions to the Metallurgical Industry.

(iv) Job Profile and his suitability:

Mr. Anand Sen, as the Executive Director & Chief Operating Officer of the Company since December 2019, brings with himself a rich experience in the area of Metals and Minerals. Further, his experience in setting up, restructuring and driving profitability of operations provides a strong leverage to the current strategic and operational challenges of the Company. Mr. Sen's experience across functions, including sales and marketing, general management, quality management provides the Company with well-rounded leadership and thus, the Board and the Members have considered Mr. Sen suitable for this position.

(v) Remuneration proposed:

The remuneration proposed to be paid Mr. Sen is mentioned hereinabove, in this notice.

(vi) Comparative remuneration profiles with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Remuneration of Mr. Anand Sen has been subjected to peer level benchmarks with the help of survey conducted by Aon Hewitt, an independent global compensation consultant. The proposed remuneration is commensurate with the prevailing level for position of Business Leaders.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel or other Director, if any:

Except for drawing remuneration in his professional capacity, Mr. Sen has no pecuniary relationship with the Company or with the Managerial Personnel or other Director.

III. Other information:

(i) Reasons of loss or inadequate profits:

During the year, in view of the uncertainties and complexities brought on by the COVID-19 pandemic, the Company was able to record a modest ~4% improvement in Consolidated Turnover over the previous year while focusing on profitable growth in scale and avoiding low margin high risk trades.

On a Standalone basis, the revenue for Financial Year 2020-21 was Rs. 3,611 Crore, lower by ~20% over the revenue of Rs. 4,533 Crore in Financial Year ended March 31, 2020. The Profit After Tax attributable to the shareholders of the Company, for Financial Year 2020-21 was Rs. 37 Crore compared to Loss after Tax of Rs. 88 Crore for Financial Year 2019-20. However, in terms of the provisions of Section 197 and 198, read with Schedule V of the Act, the above profit is considered as inadequate in relation to payment of managerial remuneration.

(ii) Steps taken or proposed to be taken for improvement:

(iii) Expected increase in productivity and profits in measurable terms:

The Company has taken several key measures that have laid the foundations for an improvement in future:

- (a) For developing a long-term view, the organization went through a rigorous Strategic Planning Process (SPP) exercise in which the management clearly articulated and detailed a 3-year strategic plan.
- (b) On the risk management front, three internal risk management committees were established – one each for the three unique business clusters of the organization: Trading, Distribution and Manufacturing, all operating on a standardised risk register.
- (c) For high-risk business evaluation, the Apex Tender Committee (ATC) continued to enable empowerment of the Trading Businesses. ATC interventions over FY21 have yielded favourable results.
- (d) For fostering Continuous Improvement practices in the Company, the newly-formed Business Excellence Forum (BEF) has coordinated the setting up of three Impact Centers in the Company, with more to follow.
- (e) Finally, for employee engagement, active forums like the ED Online and ED Connect have witnessed rising levels of workforce engagement and participation. These forums have evolved into well-received platforms for sharing success stories, and bringing forth inter-vertical visibility across the hierarchy.

IV. Disclosures:

The disclosures required to be made under this provision, form part of the Directors' Report of the Company attached to the Financial Statements of the Company for the Financial Year 2020-21.

Accordingly, the Board recommends the Special Resolution(s), as set out in Item No. 9 and 10 of the notice and approval of the Members is sought for payment of remuneration to Mr. N. N. Tata and Mr. Anand Sen.

Mr. Noel Tata and his relatives may be deemed to be interested in Item No. 9 of the Notice and Mr. Anand Sen and his relatives may be deemed to be interested in Item No. 10 of the Notice. None of the directors, other than and/or key managerial personnel of the Company and/or their relatives, is in any way concerned or interested (financially or otherwise), in the proposed Special Resolution(s).

By Order of the Board of Directors,

Registered Office:

Tata International Limited

Lodha Excelus, 24th floor

New Cuffe Parade

Off Eastern Freeway, Sewri Chembur Road

Mumbai 400 037

CIN: U51900MH1962PLC012528

For Tata International Limited

Ajay M. Ponkshe

Company Secretary

Membership No. A9147

Mumbai, June 24, 2021

ANNEXURE TO NOTICE

Details of Directors seeking Appointment/ Re-appointment/ Fixation of remuneration at the Fifty-Eighth Annual General Meeting [Pursuant to SS-2 – Secretarial Standards on General Meetings]

Name of the Director	Mr. Anand Sen	Mr. Rajiv Dube	Mrs. Sandhya Kudtarkar	Mr. Praveen P. Kadle	Mr. N. N. Tata
DIN	00237914	00021796	00021947	00016814	00024713
Designation	Executive Director	Additional (Independent) Director	Independent Director	Additional (Non-Executive) Director	Managing Director
Age	61 Years	59 Years	63 Years	64 Years	64 Years
Qualifications	An engineer from IIT Kharagpur and holds a postgraduate diploma in Business Management (Marketing) from IIM, Kolkata. He also has an Executive MBA from CEDEP at INSEAD, France.	An engineer and holds a postgraduate degree in Business Management	Chartered Accountant and Company Secretary	Qualified Chartered Accountant, Cost & Management Accountant and Company Secretary	B.A. (Eco) Sussex, IEP, INSEAD, France
Experience	~35 Years	~36 Years	~36 Years	~36 Years	~40 Years
Terms and Conditions of appointment / re-appointment	Appointed as an Whole-time Director, designated as Executive Director of the Company, liable to retire by rotation, to hold office for a term of 5 consecutive years, from December 1, 2019	Appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years, from October 22, 2020 upto October 21, 2025	Appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term commencing from March 23, 2021 upto March 22, 2025	Appointed as a Director of the Company, liable to retire by rotation	Re-appointed as the Managing Director of the Company for a period from August 13, 2020 to November 12, 2021
Details of Remuneration sought to be paid	In terms of the remuneration approved by the Members, at the Fifty-Seventh Annual General Meeting of the Company held on September 17, 2020	Remuneration drawn by him from the Company comprises the Sitting Fees paid to him for attending the meetings of the Board of Directors and/or its Committees.	Remuneration drawn by her from the Company comprises the Sitting Fees paid to him for attending the meetings of the Board of Directors and/or its Committees.	Remuneration drawn by him from the Company comprises the Sitting Fees paid to him for attending the meetings of the Board of Directors and/or its Committees.	In terms of the remuneration approved by the Members, at the Fifty-Seventh Annual General Meeting of the Company held on September 17, 2020

Name of the Director	Mr. Anand Sen	Mr. Rajiv Dube	Mrs. Sandhya Kudtarkar	Mr. Praveen P. Kadle	Mr. N. N. Tata
Remuneration last drawn	Rs. 231.69 Lakhs				Rs. 476.94 Lakhs
Date of first appointment on the Board	October 10, 2019	In past, he has served as a Director of the Board of Tata International Limited from 2004 until 2010. In present term, he has been appointed with effect from October 22, 2020	Initially, she was appointed as an Additional Director of the Company with effect from March 23, 2015 and thereafter, at the Fifty-Second Annual General Meeting of the Company held on September 24, 2015, she was appointed as a Non-Executive Director of the Company, liable to retire by rotation. In present term, she has been appointed with effect from March 23, 2021	March 23, 2021	May 5, 2010
Shareholding in the Company	NIL	NIL	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None of the Directors are related <i>inter-se</i> and/or with any Key Managerial Personnel of the Company.				
Number of Meetings of the Board attended during FY 2020-21	5 out of 5	2 out of 2 (held after his appointment)	5 out of 5	Not Applicable	5 out of 5
Other Directorships (All Companies excluding this Company and Foreign Companies)	<ul style="list-style-type: none"> Tayo Rolls Limited Tata Steel BSL Limited Tata International DLT Private Limited 	<ul style="list-style-type: none"> Tata Chemical Limited Tata Investment Corporation Ltd. 	<ul style="list-style-type: none"> TS Investments Limited Universal MEP Projects and Engineering Services Limited 	<ul style="list-style-type: none"> International Asset Reconstruction Company Private Limited Rithwik Foundation For Performing Arts 	<ul style="list-style-type: none"> Trent Limited Trent Hypermarket Private Limited Voltas Limited Tata Investment Corporation Limited

Name of the Director	Mr. Anand Sen	Mr. Rajiv Dube	Mrs. Sandhya Kudtarkar	Mr. Praveen P. Kadle	Mr. N. N. Tata
			<ul style="list-style-type: none"> • Panatone Finvest Limited • Indian Rotorcraft Limited • Fiora Business Support Services Limited • Nahar Retail Trading Services Limited • TRIL IT4 Private Limited • Tata Value Homes Limited • Tata Realty and Infrastructure Limited 	<ul style="list-style-type: none"> • Shankar Mahadevan World of Art Private Limited • Tata Autocomp Systems Limited • Andhra Paper Limited • Garware Bestretch Limited • Divgi Torq Transfer Systems Private Limited • Beam Global Spirits & Wine (India) Private Limited • Persistent Systems Limited • Quantum Advisors Private Limited • Prachetas Capital Private Limited • Tide Water Oil Co India Limited • Garware Bestretch India Private Limited 	<ul style="list-style-type: none"> • Titan Company Limited • Kansai Nerolac Paints Limited • Inditex Trent Retail India Private Limited • The Cricket Club of India Limited • Retailers Association of India
Membership / Chairmanship of Committees of other Boards Note - Only such committees, which are constituted in terms of the provisions of the Companies Act, 2013, are considered.	Chairperson <u>Stakeholders' Relationship Committee</u> <ul style="list-style-type: none"> • Tayo Rolls Limited Member <u>Stakeholders' Relationship Committee</u> <ul style="list-style-type: none"> • Tata Steel BSL Limited 	Member <u>Audit Committee</u> <ul style="list-style-type: none"> • Tata Investment Corporation Limited <u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> • Tata Investment Corporation Limited 	Chairperson <u>Audit Committee</u> <ul style="list-style-type: none"> • TRIL IT4 Private Limited • Tata Value Homes Limited Member <u>Audit Committee</u> <ul style="list-style-type: none"> • Panatone Finvest Limited • Indian Rotorcraft Limited 	Chairperson <u>Audit Committee</u> <ul style="list-style-type: none"> • Persistent Systems Limited • Garware Bestretch Limited • Andhra Paper Limited <u>Risk Committee</u> <ul style="list-style-type: none"> • Persistent Systems Limited <u>Investment Committee</u>	Chairperson <u>Stakeholders' Relationship Committee</u> <ul style="list-style-type: none"> • Voltas Limited <u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> • Kansai Nerolac Paints Limited

Name of the Director	Mr. Anand Sen	Mr. Rajiv Dube	Mrs. Sandhya Kudtarkar	Mr. Praveen P. Kadle	Mr. N. N. Tata
	<u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> Tayo Rolls Limited Tata Steel BSL Limited <u>Corporate Social Responsibility Committee</u> <ul style="list-style-type: none"> Tata Steel BSL Limited 		<u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> Panatone Finvest Limited Indian Rotorcraft Limited TRIL IT4 Private Limited Tata Value Homes Limited <u>Corporate Social Responsibility Committee</u> <ul style="list-style-type: none"> TS Investments Limited Universal MEP Projects and Engineering Services Limited 	<ul style="list-style-type: none"> Persistent Systems Limited <u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> Divgi TorqTransfer Systems Private Limited <u>Corporate Social Responsibility Committee</u> <ul style="list-style-type: none"> Tide Water Oil Co India Limited Member <u>Audit Committee</u> <ul style="list-style-type: none"> Divgi TorqTransfer Systems Private Limited <u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> Garware Bestretch Limited Tata Auto Comp Systems Limited Tide Water Oil Co India Limited <u>Corporate Social Responsibility Committee</u> <ul style="list-style-type: none"> Divgi TorqTransfer Systems Private Limited 	<u>Corporate Social Responsibility Committee</u> <ul style="list-style-type: none"> Voltas Limited Trent Limited (CSR & Sustainability Committee) Member <u>Audit Committee</u> <ul style="list-style-type: none"> Trent Limited Kansai Nerolac Paints Limited <u>Nomination and Remuneration Committee</u> <ul style="list-style-type: none"> Trent Limited Voltas Limited Titan Company Limited Tata Investment Corporation Limited Trent Hypermarket Private Limited <u>Corporate Social Responsibility Committee</u> <ul style="list-style-type: none"> Kansai Nerolac Paints Limited