

# Notice

Notice is hereby given that the 112th Annual General Meeting of the Members of Tata Steel Limited will be held on Friday, July 19, 2019, at 3.00 p.m. (IST) at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020, to transact the following business:

## Ordinary Business:

### Item No. 1 – Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon.

### Item No. 2 – Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Report of the Auditors thereon.

### Item No. 3 – Declaration of Dividend

To declare dividend of:

- ₹13/- per fully paid Ordinary (equity) Share of face value ₹10/- each for the Financial Year 2018-19.
- ₹3.25 per partly paid Ordinary (equity) Share of face value ₹10/- each (paid-up ₹2.504 per share) for the Financial Year 2018-19.

### Item No. 4 – Re-appointment of a Director

To appoint a Director in the place of Mr. Koushik Chatterjee (DIN:00004989), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

## Special Business:

### Item No. 5 – Appointment of Mr. Vijay Kumar Sharma as a Director

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

**"RESOLVED THAT** Mr. Vijay Kumar Sharma (DIN:02449088), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective August 24, 2018 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 (**'Act'**) (including any modification or re-enactment thereof) and Article 121 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 liable to retire by rotation."

### Item No. 6 – Re-appointment of Ms. Mallika Srinivasan as an Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), as amended from time to time, Ms. Mallika Srinivasan (DIN: 00037022), who was appointed as an Independent Director at the 107th Annual General Meeting of the Company and who holds office up to August 13, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from August 14, 2019 up to May 20, 2022, not liable to retire by rotation."

### Item No. 7 – Re-appointment of Mr. O. P. Bhatt as an Independent Director

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), as amended from time to time, Mr. O. P. Bhatt (DIN: 00548091), who was appointed as an Independent Director at the 107th Annual General Meeting of the Company and who holds office up to August 13, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect 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, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from August 14, 2019 up to June 9, 2023, not liable to retire by rotation."

**Item No. 8 – Re-appointment of Mr. T. V. Narendran as Chief Executive Officer and Managing Director and payment of remuneration**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the re-appointment and terms of remuneration of Mr. T.V. Narendran (DIN: 03083605) as Chief Executive Officer and Managing Director ('CEO & MD') of the Company for a period of five years, with effect from September 19, 2018 to September 18, 2023, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 of the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and CEO & MD.

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

**Item No. 9 – Ratification of Remuneration of Cost Auditors**

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

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of ₹20 lakh plus applicable taxes and reimbursement of out-of-pocket expenses payable to Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001) who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending March 31, 2020.

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for

giving effect to this Resolution and/or otherwise considered by them to be in the best interest of the Company."

**NOTES:**

- (a) The Statement, pursuant to Section 102 of the Companies Act, 2013 ('Act') with respect to Item Nos. 5 to 9 forms part of this Notice. Additional information, pursuant to applicable Regulations of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as annexure to the Notice.
- (b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- (c) Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 in number and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- (d) The instrument of proxy, in order to be effective, must be received at the Registered Office of the Company at Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001, not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.
- (e) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
- (f) In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
- (g) Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Meeting.
- (h) The Register of Members of the Company will be closed from Saturday, July 6, 2019 to Friday, July 19, 2019 (both days inclusive) for the purpose of AGM and payment of dividend for Financial Year 2018-19.
- (i) If dividend on both, fully paid Ordinary Shares and partly paid Ordinary Shares (collectively, 'Ordinary Shares'), as recommended by the Board of Directors is approved at the Meeting, payment of such dividend will be made on and from Tuesday, July 23, 2019, as under:

- In respect of Ordinary Shares held in physical form, to all those Members whose names appear on the Company's Register of Members as on Friday, July 5, 2019 after giving effect to valid requests for transmission or transposition lodged with the Company on or before the close of business hours on Friday, July 5, 2019.
- In respect of Ordinary Shares held in electronic form, to all beneficial owners of the shares, as per details furnished by the Depositories for this purpose, as of the close of business hours on Friday, July 5, 2019.

Members are requested to provide Bank details to facilitate payment of dividend etc., either in electronic mode or for printing on the payment instruments.

- (j) Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the AGM and will also be kept open at the venue of the AGM till the conclusion of the AGM.
- (k) Members desiring any information as regards the Accounts are requested to write to the Company at an earlier date so as to enable the Management to keep the information ready at the AGM.
- (l) As per the provisions of the Companies Act, 2013, the facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members who hold shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- (m) The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Board's Report in respect of unclaimed and unpaid dividends and transfer of dividends/shares to the Investor Education and Protection Fund.
- (n) Section 20 of the Companies Act, 2013, as amended from time to time, permits service of documents on Members by a company through electronic mode. Hence, in accordance with the Companies Act, 2013 read with the Rules framed thereunder, as amended, the Integrated Report 2018-19 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant unless any Member has requested for a physical copy of the Report. For Members who have not registered their email addresses, physical copies of the Integrated Report 2018-19 are being sent by the permitted modes. Members may note that Integrated Report 2018-19 will also be available on the Company's website [www.tatasteel.com](http://www.tatasteel.com)
- (o) During Financial Year 2018-19, the Securities and Exchange Board of India ('SEBI') and the Ministry of Corporate Affairs ('MCA') has mandated that existing Members of the Company who hold securities in physical form and intend to transfer their securities

after April 1, 2019, can do so only in dematerialized form. Therefore, Members holding shares in physical form are requested to consider converting their shareholding to dematerialised form to eliminate all risks associated with physical shares for ease of portfolio management as well as for ease of transfer, if required. Shareholders can write to the Company at [cosec@tatasteel.com](mailto:cosec@tatasteel.com) or contact the Registrars and Transfer Agent - TSR Darashaw Limited at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) and +91 22 66568484 for assistance in this regard.

- (p) To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with TSR Darashaw Limited/Depository Participant.
- (q) The Company is providing facility of live webcast of the proceedings of the AGM from 3.00 p.m. (IST) till the conclusion of the AGM. Members can use their remote e-Voting login and password to view the proceedings of the AGM by accessing NSDL's website where the EVEN number of the Company will be displayed.

#### Updation of Members' Details:

The format of the Register of Members prescribed by the MCA under the Companies Act, 2013 requires the Company/Registrars and Transfer Agents to record additional details of Members, including their Permanent Accounts Number details (PAN), e-mail address, bank details for payment of dividend, etc. Further, SEBI has mandated the submission of PAN by every participant in the securities market.

A form for capturing the above details is appended in the Integrated Report 2018-19. Members holding shares in physical form are requested to submit the filled-in form to the Company at the Registered Office or its Registrars and Transfer Agent – TSR Darashaw Limited. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

#### Process and manner for voting through electronic means:

1. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time and the Secretarial Standard on General Meetings issued by The Institute of Companies Secretaries of India, the Company is pleased to provide to its Members the facility to cast their votes electronically, through e-voting services provided by National Securities Depository Limited ('NSDL'), on resolutions set forth in this Notice. The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ('remote e-voting') and the services will be provided by NSDL. Instructions for remote e-voting (including process and manner of e-voting) are given herein below. The Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting. The Notice of the Annual General Meeting indicating the instructions of remote e-voting process along with printed Attendance Slip and Proxy Form can be downloaded from the

NSDL's website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or the Company's website [www.tatasteel.com](http://www.tatasteel.com)

2. The facility for voting through electronic voting system shall be made available at the Annual General Meeting and the Members (including proxies) attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting.
3. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.
4. Members can opt for only one mode of voting, i.e. either by remote e-voting or voting at the Meeting. In case Members cast their vote through both the modes, voting done by remote e-voting shall prevail and votes cast at the Meeting shall be treated as invalid.

**The instructions for remote e-voting are as under:**

**How do I vote electronically using NSDL e-Voting system?**

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

**Step 1: Log-in to NSDL e-Voting system at**

<https://www.evoting.nsdl.com/>

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example if folio number is S1***** and EVEN is 110643 (fully paid shares) then user ID is 110643S1***** and, If, EVEN is 110644 (partly paid shares) then user ID is 110644S1*****

5. Your password details are given below:
  - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - (c) How to retrieve your 'initial password'?
    - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Open the email sent to you by NSDL and open the attachment i.e. a .pdf file. The password to

**Step 2: Cast your vote electronically on NSDL e-Voting system**

**Details on Step 1 is mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
  - (a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - (b) Click on 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- 8. Now, you will have to click on 'Login' button.
- 9. After you click on the 'Login' button, Home page of e-Voting will open.

### Details on Step 2 is given below:

#### How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Evoting Cycles.
- 2. After clicking on Active Evoting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- 3. Select 'EVEN' of company for which you wish to cast your vote.
- 4. Now you are ready for e-Voting as the Voting page opens.
- 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- 6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for Shareholders:

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [tsl.scrutinizer@gmail.com](mailto:tsl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) on or before the closing of e-voting.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- iii. In case of any queries, you may refer the Frequently Asked Questions ('FAQs') for Shareholders and e-voting User Manual for Shareholders, available at the 'downloads' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### Other Instructions:

- i. The remote e-voting period commences on Monday, July 15, 2019 (9.00 a.m. IST) and ends on Thursday, July 18, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Friday, July 12, 2019, may cast their vote by remote e-voting. 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 the vote subsequently.
- ii. You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending future communication(s).
- iii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e Friday, July 12, 2019 and as per the Register of Members of the Company.
- iv. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of Annual General Meeting and holding shares as of the cut-off date, i.e Friday, July 12, 2019 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [csg-unit@tsrdrashaw.com](mailto:csg-unit@tsrdrashaw.com) (RTA Email). 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 have forgotten 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 contact NSDL at the following Toll Free No.: 1800-222-990 or e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- v. Please note, only 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 shall be entitled to avail the facility of voting, either through remote e-voting or voting at the Annual General Meeting through e-voting.
- vi. The Board of Directors has appointed Mr. P.N. Parikh (Membership No. FCS 327 and CP No. 1228) or failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8331 and CP No. 9511) of M/s Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the Annual General Meeting in a fair and transparent manner.
- vii. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, allow voting for all those Members who are present but have not cast their vote electronically using the remote e-voting facility.



- viii. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- ix. The Chairman or a person authorized by him in writing shall declare the result of voting forthwith.
- x. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.tatasteel.com](http://www.tatasteel.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
- xi. In case of any grievances with respect to the facility for voting by electronic means, Members are requested to contact Mr. Amit Vishal, Senior Manager at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) (+91 22 2499 4360) or Ms. Pallavi Mhatre, Manager at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) (+91 22 2499 4545) or at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) (1800 222 990) or write to NSDL, Trade World, 'A' wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

By Order of the Board of Directors

Sd/-

**Parvatheesam K**

Company Secretary &

Chief Legal Officer (Corporate & Compliance)

ACS: 15921

Mumbai  
April 25, 2019

Registered Office:

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Fort, Mumbai - 400 001

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CIN: L27100MH1907PLC000260

Website: [www.tatasteel.com](http://www.tatasteel.com)

Email: [cosec@tatasteel.com](mailto:cosec@tatasteel.com)

## Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')

The following Statement sets out all material facts relating to Item Nos. 5 to 9 mentioned in the accompanying Notice.

### Item No. 5:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Vijay Kumar Sharma as an Additional (Non-Executive, Non-Independent) Director of the Company, effective August 24, 2018. Pursuant to the provisions of Section 161 of the Act and Article 121 of the Articles of Association of the Company, Mr. Vijay Kumar Sharma will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Sharma for the office of Director. Mr. Sharma, once appointed will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has received from Mr. Sharma (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Mr. Sharma are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Sharma, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

**Item No. 6:**

Ms. Mallika Srinivasan was appointed as a Non-Executive Director of the Company effective May 21, 2012. On April 1, 2014, the Ministry of Corporate Affairs notified Section 149 of the Act and related Rules. Pursuant to the said provisions, Ms. Srinivasan was appointed as an Independent Director of the Company by the Shareholders of the Company at the 107th Annual General Meeting held on August 14, 2014, for a period of five years with effect from August 14, 2014 up to August 13, 2019.

The Board on April 25, 2019, based on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Ms. Mallika Srinivasan as a Member of the Board and considering that the continued association of Ms. Srinivasan would be beneficial to the Company, proposed to re-appoint Ms. Srinivasan as an Independent Director of the Company, not liable to retire by rotation, for a second term effective August 14, 2019 up to May 20, 2022. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Ms. Srinivasan for the office of Director.

The Company has received from Ms. Srinivasan (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**'Listing Regulations'**) and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Ms. Srinivasan as an Independent Director of the Company for a second term commencing August 14, 2019 through May 20, 2022 is being placed before the Shareholders for their approval by way of a special resolution. Ms. Srinivasan, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Ms. Srinivasan is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter of appointment of Ms. Srinivasan as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the Annual General Meeting (**'AGM'**) and will also be kept open at the venue of the AGM till the conclusion of the Meeting.

The profile and specific areas of expertise of Ms. Srinivasan are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Ms. Srinivasan, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

**Item No. 7:**

Mr. O. P. Bhatt was appointed as a Non-Executive Director of the Company effective June 10, 2013. On April 1, 2014, the Ministry of Corporate Affairs notified Section 149 of the Act and related Rules. Pursuant to this provision, Mr. Bhatt was appointed as an Independent Director of the Company by the Shareholders of the Company at the 107th Annual General Meeting held on August 14, 2014, for a period of five years with effect from August 14, 2014 up to August 13, 2019.

The Board on April 25, 2019, based on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Mr. O. P. Bhatt as a Member of the Board and considering that the continued association of Mr. Bhatt would be beneficial to the Company, proposed to re-appoint Mr. Bhatt as an Independent Director of the Company, not liable to retire by rotation, for a second term effective August 14, 2019 up to June 9, 2023. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Bhatt for the office of Director.

The Company has received from Mr. Bhatt (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**'Listing Regulations'**) and (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, each as amended, the re-appointment of Mr. O. P. Bhatt as an Independent Director of the Company for a second term commencing August 14, 2019 through June 9, 2023 is being placed before the Shareholders for their approval by way of a special resolution. Mr. Bhatt, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Bhatt is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder

read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter of appointment of Mr. Bhatt as an Independent Director setting out the terms and conditions of his appointment is available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days up to the date of the Annual General Meeting ('AGM') and will also be kept open at the venue of the AGM till the conclusion of the Meeting.

The profile and specific areas of expertise of Mr. O. P. Bhatt are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Bhatt, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Resolution set forth in Item No. 7 for the approval of the Members.

#### Item No. 8:

Mr. T. V. Narendran was appointed as the Managing Director of the Company for a period of five years effective September 19, 2013 till September 18, 2018, not liable to retire by rotation, and the said appointment was approved by the Shareholders at the 107th Annual General Meeting held on August 14, 2014.

The Board of Directors ('the Board'), on October 31, 2017, re-designated Mr. Narendran as the Chief Executive Officer and Managing Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board on August 13, 2018, re-appointed Mr. Narendran as the Chief Executive Officer and Managing Director of the Company, not liable to retire by rotation, for a further period of five years effective September 19, 2018 through September 18, 2023, subject to approval of the Shareholders.

The Board, while re-appointing Mr. Narendran as the Chief Executive Officer and Managing Director of the Company, considered his background, experience and contributions to the Company.

Mr. Narendran joined the Company in 1988 after completing his MBA from IIM, Calcutta. He has more than 30 years of experience in the Mining and Metals industry.

Mr. Narendran's career in Tata Steel spanned many areas in India and overseas, including Marketing & Sales, International Trade, Supply Chain & Planning, Operations and General Management and includes stints at Jamshedpur, Kolkata, Dubai and Singapore. Before becoming the Managing Director of Tata Steel, Mr. Narendran was the Vice President - Safety, Flat Products & Long Products since 2010.

Mr. Narendran was actively involved in the Company's first overseas acquisition, NatSteel, and was seconded there as the Executive Vice President in 2005. He took over as the President & CEO of NatSteel from January 2008.

Mr. Narendran successfully executed and commissioned one of the largest greenfield projects in India, the Kalinganagar Steel Plant in Odisha, which achieved its rated capacity within a very short span of time. It also enhanced the Company's ability to deliver steel to higher value segments such as the automotive and the oil & gas industries.

In May, 2018, Mr. Narendran oversaw the successful acquisition of Bhusan Steel Limited (renamed Tata Steel BSL Limited).

Further, on the recommendations of the Nomination and Remuneration Committee, the Board at its meeting held on April 25, 2019 approved the revision in the terms of remuneration of Mr. Narendran, subject to the approval of the Shareholders.

The main terms and conditions relating to the re-appointment and terms of remuneration Mr. Narendran as CEO & MD are as follows:

**(1) Period:** For a period of 5 years i.e., from September 19, 2018 to September 18, 2023.

**(2) Nature of Duties:** The CEO & MD shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries including performing duties as assigned to CEO & MD from time to time by serving on the boards of such associated companies and/or subsidiaries or any other Executive body or any committee of such a company.

#### (3) A. Remuneration:

##### a) Basic Salary

Current basic salary of ₹12,50,000/- per month up to a maximum of ₹18,00,000/- per month.

The annual increment which will be effective April 1, each year, will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.

##### b) Benefits, perquisites and allowances

Details of benefits, perquisites and allowances are as follows:

i. Rent-free residential accommodation (furnished or otherwise) the Company bearing the cost of repairs, maintenance, and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the basic salary.

ii. Hospitalization, transport, telecommunication and other facilities:

a. Hospitalization and major medical expenses for self, spouse and dependent parents & children;



- b. Car, with driver provided, maintained by the Company for official and personal use;
  - c. Telecommunication facilities including broadband, internet and fax.
- iii. Other perquisites and allowances as given below, subject to maximum of 55% limit of the annual basic salary.

The categories of perquisites/allowances to be included within the 55% limit would be:

- a. Monthly supplementary allowances/personal accident insurance/club membership fees – 38.34%
  - b. Leave travel concession/allowance - 8.33%
  - c. Medical allowance – 8.33%
- iv. Contribution to Provident Fund, Superannuation Fund and Gratuity Fund, as per the Rules of the Company.
- v. Mr. Narendran shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by him would be encashable in accordance with the Rules of the Company.

**c) Bonus/Performance Linked Incentive/Commission:**

Mr. Narendran shall be entitled to Bonus/Performance Linked Incentive, Long-Term Incentive and/or Commission based on certain performance criteria laid down by the Board and/or Committee thereof, subject to the overall ceilings stipulated in Section 197 of the Companies Act, 2013 and related Rules.

The specific amount of Bonus/Performance Linked Incentive, Long-Term Incentive and/or Commission payable to Mr. Narendran would be based on performance as evaluated by the Board or a Committee thereof, duly authorized in this behalf.

**B. Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Narendran, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, Bonus/Performance Linked Incentive, Long-Term Incentive as approved by the Board.

**(4) Other Terms of Appointment:**

- i. The CEO & MD, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- ii. The terms and conditions of the re-appointment of the CEO & MD and/or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such

manner as may be agreed to between the Board and the CEO & MD, subject to such approvals as may be required.

- iii. The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board), in lieu of such notice.
- iv. The employment of the CEO & MD may be terminated by the Company without notice or payment in lieu of notice:
  - a. if the CEO & MD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
  - b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the CEO & MD of any of the stipulations contained in the Agreement; or
  - c. in the event the Board expresses its loss of confidence in the CEO & MD.
- v. In the event the CEO & MD is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- vi. Upon the termination by whatever means of CEO & MD's employment under the Agreement:
  - a. He shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
  - b. He shall not, without the consent of the Board and at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.
- vii. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to the CEO & MD unless specifically provided otherwise.
- viii. If and when this Agreement expires or is terminated for any reason whatsoever, Mr. Narendran will cease to be the CEO & MD and also cease to be a Director of the Company. If at any time, Mr. Narendran ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the CEO & MD and this Agreement shall forthwith terminate. If at any time, the CEO & MD ceases to be in the employment of the Company

for any reason whatsoever, he shall cease to be a Director and CEO & MD of the Company.

- ix. The terms and conditions of re-appointment of CEO & MD also include clauses pertaining to adherence to the Tata Code of Conduct, protection and use of intellectual property, non-competition, non-solicitation post termination of agreement and maintenance of confidentiality.

The profile and specific areas of expertise of Mr. Narendran are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Narendran, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the NRC, approval of the Members is sought for the re-appointment and terms of remuneration of Mr. T. V. Narendran as Chief Executive Officer and Managing Director as set out above.

The Board recommends the Resolution set forth in Item No. 8 for the approval of Members.

**Item No.9:**

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee approved the appointment and remuneration of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001) as the Cost Auditor of the Company for the Financial Year 2019-20.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2020.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

The Board recommends the Resolution set forth in Item No. 9 for the approval of the Members.

By Order of the Board of Directors  
Sd/-

**Parvatheesam K**  
Company Secretary &  
Chief Legal Officer (Corporate & Compliance)  
ACS: 15921

Mumbai  
April 25, 2019

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## Annexure to the Notice

### Details of the Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meeting]

#### Profile of Mr. Koushik Chatterjee



Mr. Koushik Chatterjee (50) is an Honors Graduate in Commerce from Calcutta University and a Fellow Member of the Institute of Chartered Accountants of India.

Mr. Chatterjee joined Tata Steel Limited in 1995 in Jamshedpur. He was then transferred to Tata Sons in 1999 in the Group Executive Office. He re-joined Tata Steel Limited on August 1, 2003 and was appointed as the

Group CFO in 2008. He was inducted on the Board of Tata Steel Limited effective November 9, 2012. Further he was appointed as Group Executive Director (Finance & Corporate), Tata Steel in 2013 and re-appointed as Whole Time Director effective November 9, 2017 designated as Executive Director and Chief Financial Officer.

During the last 15 years in the Company, he has been part of the top leadership team in the Company and has led the Company's finance function and provided stewardship in the areas of financial strategy, performance management, large and complex financing in India and overseas of over USD 70 billion across several instruments and currencies, mergers and acquisitions including divestments, risk management, reporting and controlling, investor relations and taxation. He has also been deeply involved in portfolio restructuring and turnaround of business situations of various Subsidiary Companies.

Mr. Chatterjee had been a member of the Primary Market Advisory Committee of the SEBI and was member of the task force set up by SEBI that drafted the Takeover Code. He was also the member of the Global Preparers Forum, the advisory body to the International Accounting Standards Board London. He is currently the member of International Integrated Reporting Council UK, Working Group on Group Insolvency set up by the Insolvency and Bankruptcy Board of India, Global Task Force on Climate Related Financial Disclosures set up by the Financial Stability Board, Basel Switzerland. He is a frequent speaker in various conferences in India and abroad and has been recognised as one of India's best CFO by several organisations like Business Today Magazine, CNBC, Asiamoney, Chartered Institute of Management Accountants UK. Recently in March 2019, he was honoured with the 'FE CFO Lifetime Achievement Award' by the Financial Express.

#### Particulars of experience, attributes or skills that qualify Mr. Chatterjee for Board membership:

Mr. Koushik Chatterjee has valuable experience in managing the issues faced by large and complex corporations by virtue of his

tenure at Tata Sons and Tata Steel. Mr. Chatterjee brings to the Board extensive experience in the areas of controllership, financial stewardship, business responsibility (including re-structuring and turnaround of large organisations), business development (mergers, acquisitions and divestments), strategy and execution of large and complex financing, strategic communication, risk management, crisis leadership, public affairs, legal, compliance and governance.

Mr. Chatterjee's experience demonstrates his leadership capability, general business acumen and knowledge of complex financial operational and governance issues that large corporations face. By virtue of his background and experience Mr. Chatterjee has an extraordinarily broad and deep knowledge of the steel and mining industry. His experiences will enable him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to the Company.

#### Board Meeting Attendance and Remuneration

During the year, Mr. Chatterjee attended all seven Board Meetings that were held. Being an Executive Director, Mr. Chatterjee was not paid any sitting fees for attending the Meetings of the Board/Committees. Details regarding the remuneration is provided in the Corporate Governance Report forming part of the Board's Report.

#### Bodies Corporate (other than Tata Steel Limited) in which Mr. Koushik Chatterjee holds Directorships and Committee positions

##### Directorships

Tata Metaliks Limited  
The Tinsplate Company of India Limited  
Tata Sponge Iron Limited  
Tata Steel BSL Limited (formerly Bhushan Steel Limited)  
Tata Steel Europe Limited  
TS Global Holdings Pte Ltd  
TS Global Minerals Holdings Pte Ltd., Singapore  
TS Global Procurement Co. Pte. Ltd., Singapore  
Dimna Steel Limited  
Bistupur Steel Limited  
Tata Steel Foundation (Section 8 Company)  
World Steel Association

##### Chairperson of Board Committees

##### Tata Steel BSL Limited

Stakeholders' Relationship Committee

##### Member of Board Committees

##### Tata Steel Europe Limited

Audit Committee  
Executive Committee  
Board Pension Committee

**The Tinplate Company of India Limited**

Nomination &amp; Remuneration Committee

**Tata Metaliks Limited**

Nomination &amp; Remuneration Committee

**Tata Steel BSL Limited**

Audit Committee

**Tata Sponge Iron Limited**

Audit Committee

Nomination &amp; Remuneration Committee

Committee of Board

**Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel**

There is no inter-se relationship between Mr. Koushik Chatterjee, other members of the Board and Key Managerial Personnel of the Company.

**Shareholding in the Company**

Mr. Koushik Chatterjee holds 1,531 Fully Paid Equity Shares and 105 Partly Paid Equity Shares of the Company.

**Profile of Mr. Vijay Kumar Sharma**

Mr. Vijay Kumar Sharma (60) was appointed as a Member of the Board effective August 24, 2018.

Mr. Sharma is the former Chairman of Life Insurance Corporation of India ('LIC'), a position he held till December 31, 2018. Prior to him taking over as Chairman of LIC on December 16, 2016, he served as Chairman (In-charge) from September 16, 2016 and

Managing Director, LIC from November 1, 2013. From December 2010 to November 2013, he served as Managing Director & Chief Executive Officer, LIC Housing Finance Limited ('LICHFL'), a premier housing finance company in the country.

Mr. Sharma joined LIC as a Direct Recruit Officer in 1981 and in an illustrious career spanning 37 years, served in several pivotal positions in LIC. Mr. Sharma has steered LIC in challenging assignments, pan India, which has added immensely to his experience and honed his understanding of demographics of the country, socio-economic needs of different regions and multi-cultural challenges in implementation of objectives of large Corporates.

As the Managing Director & Chief Executive Officer of LICHFL, he stabilised the operations of the Company under challenging circumstances and turned it around to be the best housing finance company in 2011.

Mr. Sharma holds a post-graduate degree (MSc.) in Botany from University of Patna.

**Particulars of experience, attributes or skills that qualify Mr. Sharma for Board membership:**

Mr. Sharma is an inspirational leader with strong negotiation skills gained over 37 years of extensive experience in insurance and financial sectors. He connects with people at different levels and believes in bottom-up approach in executing various projects. He has an ability to make his vision towards an organisation a reality. He is known as Growth Leader, as he steered LIC to surge ahead and turnaround on its growth path in all segments of performance.

Mr. Sharma's demonstrated executive leadership as the former Chairman of LIC indicate that he will provide valued insights and perspectives to the Board deliberations on complex financial and operational issues. The Board will draw on his experience and skills in the areas of business strategy, product development and branding, stakeholder engagement, risk mitigation, compliance, internal controls and administrative issues. His unique insights with respect to regulatory and policy matters will strengthen the Board's collective knowledge, capabilities and experience.

### Board Meeting Attendance and Remuneration

During the year, Mr. Sharma attended all three Board Meetings held post his appointment as Director. Details regarding the remuneration is provided in the Corporate Governance Report forming part of the Board's Report.

### Bodies Corporate (other than Tata Steel Limited) in which Mr. V. K. Sharma holds Directorships and Committee positions

#### Directorships

ACC Limited  
Mahindra and Mahindra Limited

#### Member of Board Committees

##### ACC Limited

Risk Committee  
Corporate Social Responsibility Committee

### Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. V. K. Sharma, other members of the Board and Key Managerial Personnel of the Company.

### Shareholding in the Company

Mr. V. K. Sharma through his relative holds 250 Fully Paid Equity Shares of the Company.

### Profile of Ms. Mallika Srinivasan



Ms. Mallika Srinivasan (59) was appointed as a Member of the Board effective May 21, 2012.

Ms. Srinivasan was appointed as an Independent Director of the Company, under the Companies Act, 2013, by the Shareholders of the Company at the 107th Annual General Meeting held on August 14, 2014, for a period of five years with effect from August 14, 2014 up to August 13, 2019.

Ms. Srinivasan is the Chairperson and Chief Executive Officer of Tractors and Farm Equipment Limited ('TAFE'). She has spearheaded TAFE's growth to its present status as the third largest tractor manufacturer in the world.

The accolades and awards she has received in the recent years are testimonial to her professionalism and thought leadership. In 2018, Ms. Srinivasan was conferred the Outstanding Woman Entrepreneur Award at The Economic Times Family Business Awards and ranked 5th in the Fortune India List of Most Powerful Women in business. In September 2017, she was awarded the Honorary Doctorate of Science (Honoris Causa) by the Tamil Nadu Agricultural University in recognition of her contributions to global agriculture, machinery business and academia. She was featured among 'BBC 100 Women 2016' - a list of inspirational and influential women from across the world, compiled by the British Broadcasting Corporation (BBC) in November 2016. In March 2015, she was conferred the prestigious Sir Jehangir Ghandy Medal for Social and Industrial Peace by the Xavier School of Management, Jamshedpur, India. In 2014, the Government of India conferred Ms. Srinivasan with the prestigious Padma Shri award for her contribution to Trade and Industry.

Ms. Mallika Srinivasan holds a Masters of Business Management degree from Wharton School of Business, University of Pennsylvania, USA and Masters of Arts in Econometrics from the University of Madras, Chennai.

### Particulars of experience, attributes or skills that qualify Ms. Srinivasan for Board membership:

Ms. Srinivasan has extensive experience in manufacturing sector. Ms. Srinivasan's leadership skills and business acumen are demonstrated by her success in managing large enterprises.

Ms. Srinivasan occupies herself primarily with Board and leadership Roles in a range of global manufacturing companies. Her rich and wide experience enables her to provide valued insights and perspectives on a broad range of business, social and governance issues that are relevant to large corporations.



### Board Meeting Attendance and Remuneration

Ms. Srinivasan attended five Board Meetings held during the year as Director. Details regarding the remuneration is provided in the Corporate Governance Report forming part of the Board's Report.

### Bodies Corporate (other than Tata Steel Limited) in which Ms. Mallika Srinivasan holds Directorships and Committee positions

#### Directorships

TAFE Motors and Tractors Limited  
 Tractors and Farm Equipment Limited  
 TAFE Access Limited  
 TAFE Reach Limited  
 The United Nilgiri Tea Estate Company Limited  
 Tata Global Beverages Limited  
 TAFE Properties Limited  
 Trust Properties Development Company Private Limited  
 AGCO Corporation, USA  
 Chennai Willington Corporate Foundation  
 Indian School of Business  
 Harita Realty Developers LLP

#### Chairperson of Board Committees

##### TAFE Motors and Tractors Limited

Corporate Social Responsibility Committee

##### The United Nilgiri Tea Estates Company Limited

Corporate Social Responsibility Committee

##### Tractors and Farm Equipment Limited

Corporate Social Responsibility Committee

#### Member of Board Committees

##### TAFE Motors and Tractors Limited

Nomination and Remuneration Committee

##### The United Nilgiri Tea Estates Company Limited

Nomination and Remuneration Committee

##### Tractors and Farm Equipment Limited

Nomination and Remuneration Committee

### Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Ms. Mallika Srinivasan, other members of the Board and Key Managerial Personnel of the Company.

### Shareholding in the Company

Ms. Mallika Srinivasan does not hold any Equity Shares of the Company.

### Profile of Mr. O. P. Bhatt



Mr. O. P. Bhatt (68) was appointed as a Member of the Board with effect from June 10, 2013.

He was then appointed as an Independent Director of the Company, under the Companies Act, 2013, by the Shareholders of the Company at the 107th Annual General Meeting held on August 14, 2014, for a period of five years with effect from August 14, 2014 up to August 13, 2019.

Prior to joining Tata Steel as a Director, Mr. Bhatt has served as the Chairman of State Bank Group from June 2006 to March 2011, which includes the State Bank of India ('SBI'), five associate banks in India, five overseas banks, SBI Life, SBI Capital Markets, SBI Fund Management and other subsidiaries spanning diverse activities from general insurance to custodial services.

He has served as Chairman of the Indian Banks' Association, the apex body of Indian banks and was the government's nominee on the India-US CEO Forum, Indo-French CEO Forum and Indo-Russia CEO Forum. He has also served as a Governor on the Board of Centre for Creative Leadership, USA and was nominated 'Banker of the Year' by Business Standard and 'Indian of the Year for Business' in 2007 by CNN-IBN.

Mr. O. P. Bhatt is a graduate in Science and a post graduate in English Literature (Gold Medalist) from University of Meerut.

### Particulars of experience, attributes or skills that qualify Mr. Bhatt for Board membership:

Mr. Bhatt is a successful international leader with a career spanning 4 decades. He has served in several pivotal positions during his tenure in SBI. As the Chairman of SBI, he has transformed SBI in bringing efficiency and competitiveness in operations. It is under his stewardship that SBI adopted an aggressive strategy in marketing and operations and rose on the global list rankings of Fortune 500 companies.

Mr. Bhatt brings with him deep knowledge in Banking, Financial and Manufacturing sectors and has a proven track record in managing complex organisation structures. Mr. Bhatt occupies himself primarily with Board in a range of global manufacturing and technology companies such as Tata Motors Limited and Tata Consultancy Services Limited amongst others. His prior experience enables him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to large corporations.

With the above exceptionally distinguished record of accomplishments, Mr. Bhatt will continue to add significant value and strength to the Board.

### Board Meeting Attendance and Remuneration

During the year, Mr. O. P. Bhatt attended six Board Meetings held during the year as Director. Details regarding the remuneration is provided in the Corporate Governance Report forming part of the Board's Report.

### Bodies Corporate (other than Tata Steel Limited) in which Mr. O. P. Bhatt holds Directorships and Committee positions

#### Directorships

Hindustan Unilever Limited  
Tata Consultancy Services Limited  
Tata Motors Limited  
Greenco Energy Holdings Limited

#### Chairperson of Board Committees

##### Hindustan Unilever Limited

Stakeholders' Relationship Committee  
Corporate Social Responsibility Committee

##### Tata Consultancy Services Limited

Risk Committee

##### Tata Motors Limited

Nomination and Remuneration Committee  
Corporate Social Responsibility Committee

#### Member of Board Committees

##### Hindustan Unilever Limited

Audit Committee  
Remuneration Committee

##### Tata Consultancy Services Limited

Audit Committee  
Nomination and Remuneration Committee  
Corporate Social Responsibility Committee  
Ethics and Compliance Committee

##### Tata Motors Limited

Audit Committee

### Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. O. P. Bhatt, other members of the Board and Key Managerial Personnel of the Company.

### Shareholding in the Company

Mr. O. P. Bhatt does not hold any Equity Shares of the Company.

### Profile of Mr. T. V. Narendran



Mr. T. V. Narendran (54) was inducted as Managing Director of the Company effective September 19, 2013. He was re-designated as the Chief Executive Officer and Managing Director ('CEO & MD') on October 31, 2017 and was re-appointed as CEO & MD effective September 19, 2018.

Mr. Narendran joined the Company in 1988 after completing his MBA from IIM Calcutta. As the CEO & MD, Mr. Narendran oversaw the successful acquisitions of Bhushan Steel Limited (now known as Tata Steel BSL Limited), and the Steel business of Usha Martin Limited. As the Managing Director, he successfully commissioned Tata Steel's Kalinganagar Steel Plant in Odisha, which achieved its rated capacity within a very short span of time. This project enhanced Tata Steel's ability to deliver steel to higher value segments like the automotive and the oil & gas industries. Currently Mr. Narendran is overseeing the expansion of Phase 2 of the Kalinganagar Steel Plant.

His career in Tata Steel spanned many areas in India and overseas, including Marketing & Sales, International Trade, Supply Chain & Planning, Operations and General Management and includes positions held by him at Jamshedpur, Kolkata, Dubai and Singapore. Prior to becoming the Managing Director of Tata Steel in 2013, Mr. Narendran was the Vice President - Safety, Flat Products & Long Products of the Company from 2010.

During his tenure, Mr. Narendran led the Company's first overseas acquisitions in South East Asia – NatSteel. He served as the Executive Vice-President of NatSteel since 2005 and was appointed the President & CEO of the Company from January 2008.

Mr. Narendran is a member on the Board of the World Steel Association and is a member of its Executive Committee. He was the co-chair of the Mining & Metals Governors Council of the World Economic Forum from 2016 to 2018. He is the Vice President of the Confederation of Indian Industry ('CII'). He is also the Vice President of the Indian Institute of Metals, and is the President of the Indian Steel Association.

Mr. Narendran is a Chevening scholar. He is a Mechanical Engineer from NIT Trichy (1986) and completed his MBA from IIM Calcutta (1988). He has also attended the Advanced Management Programme in CEDEP-INSEAD, Fontainebleau, France. He is a Fellow of The Indian National Academy of Engineering ('INAE'), and is a recipient of Distinguished Alumnus Awards from both NIT Trichy and IIM Calcutta.

### Particulars of experience, attributes or skills that qualify Mr. Narendran for Board membership:

Mr. Narendran has over 30 years of experience in the Metals and Mining industry. By virtue of his background and experience, he has vast and deep knowledge of the steel industry.

As the Chief Executive Officer and Managing Director, Mr. Narendran is responsible for the business and corporate affairs of Tata Steel globally. He provides broad insights to the understanding of complex strategic, operational, and financial matters of the Industry as well as the Company.

Also, as a Key Managerial Personnel, Mr. Narendran provides the Board with an "insider's view" of all facets of the Company. His perspective provides the Board with important information necessary to oversee the business and affairs of the Company.

His ability to manage different stakeholders, build consensus around divergent issues, and lead the executive team effectively is invaluable to the Company. Mr. Narendran exhibits high levels of loyalty, commitment, and integrity towards the Company. The Company will be best served by his re-appointment as the Chief Executive Officer and Managing Director.

#### **Board Meeting Attendance and Remuneration**

During the year, Mr. Narendran attended all seven Board Meetings held. Being an Executive Director, Mr. Narendran was not paid any sitting fees for attending the meetings of the Board/Committees. Details regarding the remuneration is provided in the Corporate Governance Report forming part of the Board's Report.

#### **Bodies Corporate (other than Tata Steel Limited) in which Mr. T. V. Narendran holds Directorships and Committee positions**

##### **Directorships**

Tata Steel Europe Limited  
Tata Steel BSL Limited (formerly Bhushan Steel Limited)  
Tata Sponge Iron Limited  
Jugsalai Steel Limited  
Straight Mile Steel Limited  
Sakchi Steel Limited  
Noamundi Steel Limited  
Tata Steel Foundation (Section 8 Company)

#### **Chairperson of Board Committees**

##### **Tata Steel BSL Limited**

Corporate Social Responsibility & Sustainable Committee  
Capex Committee  
Safety, Health and Environment Committee

##### **Tata Sponge Iron Limited**

Committee of Board

#### **Member of Board Committees**

##### **Tata Steel Europe Limited**

Remuneration Committee  
Audit Committee

##### **Tata Steel BSL Limited**

Nomination and Remuneration Committee

##### **Tata Sponge Iron Limited**

Nomination and Remuneration Committee

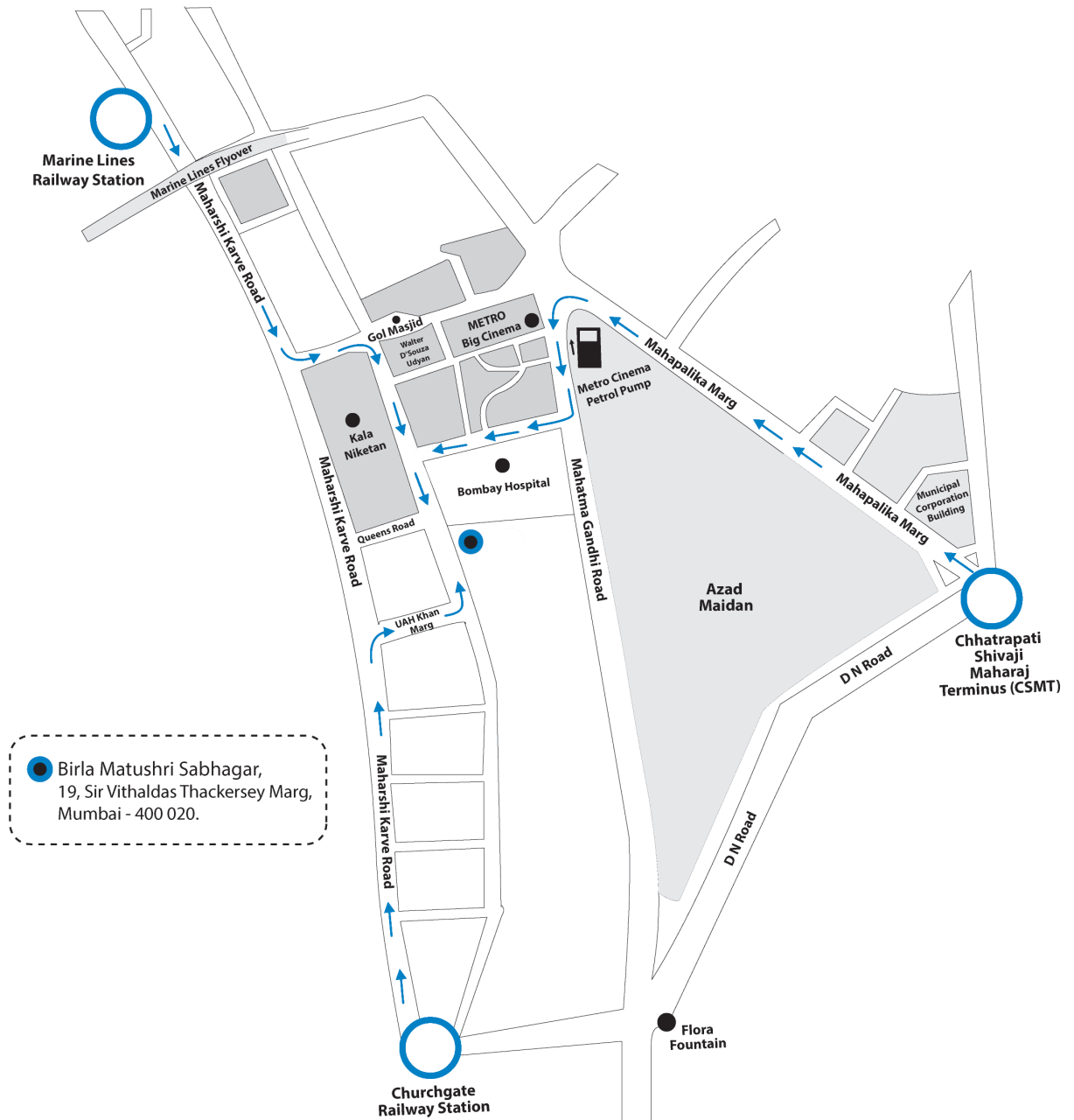
#### **Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel**

There is no inter-se relationship between Mr. T. V. Narendran, other members of the Board and Key Managerial Personnel of the Company.

#### **Shareholding in the Company**

Mr. Narendran along with his relative holds 2,032 Fully Paid Equity Shares and 139 Partly Paid Equity Shares of the Company.

# Route map to the AGM Venue



Landmark: Next to Bombay Hospital (H)

Distance from Churchgate Station: 1 km

Distance from Chhatrapati Shivaji Terminus: 1.2 km

Distance from Marine Lines Station: 0.8 km





To,  
TSR Darashaw Limited/Depository Participant

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### Updation of Shareholders Information

I/We request you to record the following information against my/our Folio No./DP ID/Client ID:

#### General Information:

Folio No./DP ID/Client ID:	
Name of the first named Shareholder:	
PAN:*	
CIN/Registration No.:* (applicable to Corporate Shareholders)	
Tel. No. with STD Code:	
Mobile No.:	
E-mail id:	

\*Self attested copy of the document(s) enclosed.

#### Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

\*A blank cancelled cheque is enclosed to enable verification of bank details.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the securities under the above mentioned Folio No.

Place:

Date:

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Signature of Sole/First holder

#### Note:

Shareholders holding shares in physical mode and having Folio No(s) should provide the above information to our RTA, TSR Darashaw Limited. Shareholders holding Demat shares are required to update their details with the Depository Participant.

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# TATA STEEL

## Tata Steel Limited

Registered Office: Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001.

Tel.: +91 22 6665 8282 • Fax: +91 22 6665 7724 • Corporate Identity No.: (CIN) – L27100MH1907PLC000260

Website: [www.tatasteel.com](http://www.tatasteel.com) • Email: [cosec@tatasteel.com](mailto:cosec@tatasteel.com)

### Attendance Slip

(To be presented at the entrance)

#### 112TH ANNUAL GENERAL MEETING ON FRIDAY, JULY 19, 2019, AT 3.00 P.M. (IST)

at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai - 400 020.

Folio No. \_\_\_\_\_ DP ID No. \_\_\_\_\_ Client ID No. \_\_\_\_\_

Name of the Member: \_\_\_\_\_ Signature: \_\_\_\_\_

Name of the Proxyholder: \_\_\_\_\_ Signature: \_\_\_\_\_

I hereby record my presence at the 112th Annual General Meeting of the Company held on Friday, July 19, 2019, at 3.00 p.m. IST at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai – 400 020.

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of the Integrated Report for reference at the Meeting.

# TATA STEEL

## Tata Steel Limited

Registered Office: Bombay House, 24, Homi Mody Street, Fort, Mumbai-400 001.

Tel.: +91 22 6665 8282 • Fax: +91 22 6665 7724 • Corporate Identity No.: (CIN) – L27100MH1907PLC000260

Website: [www.tatasteel.com](http://www.tatasteel.com) • Email: [cosec@tatasteel.com](mailto:cosec@tatasteel.com)

### Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014, as amended)

Name of the Member(s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Folio No./Client ID No. \_\_\_\_\_ DP ID No. \_\_\_\_\_

I/We, being the Member(s) holding \_\_\_\_\_ Equity Shares of Tata Steel Limited, hereby appoint

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 112th Annual General Meeting of the Company to be held on Friday, July 19, 2019, at 3.00 p.m. IST at Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai-400 020 and at any adjournment thereof in respect of such Resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
1	Consider and adopt the Audited Standalone Financial Statements for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.		



Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
2	Consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2019 and the Report of the Auditors thereon.		
3	Declaration of Dividend on fully paid and partly paid Ordinary Shares for Financial Year 2018-19.		
4	Appointment of Director in place of Mr. Koushik Chatterjee (DIN:00004989), who retires by rotation and being eligible, seeks re-appointment.		
<b>Special Business</b>			
5	Appointment of Mr. Vijay Kumar Sharma (DIN: 02449088) as a Director.		
6	Re-Appointment of Ms. Mallika Srinivasan (DIN: 00037022) as an Independent Director.		
7	Re-Appointment of Mr. O. P. Bhatt (DIN: 00548091) as an Independent Director.		
8	Re-Appointment of Mr. T. V. Narendran (DIN: 03083605) as Chief Executive Officer and Managing Director and payment of remuneration.		
9	Ratification of the remuneration of Messrs Shome & Banerjee, Cost Auditors of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix  
Revenue  
Stamp

Signature of Shareholder \_\_\_\_\_ Signature of Proxyholder(s) \_\_\_\_\_

**NOTES:**

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at Bombay House, 24, Homi Mody Street, Fort, Mumbai-400 001 not less than 48 hours before the commencement of the Meeting.
- \*\* 2. This is only optional. Please put a '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing Proxy does not prevent a Member from attending in person if he/she so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.