

ANNEXURE 7

Particulars of Remuneration

Part A: Information pursuant to Section 197(12) of the Companies Act, 2013

[Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Ratio of the remuneration of each Director/KMP to the median remuneration of all the employees of the Company for the Financial Year:

Median remuneration of all the employees of the Company for the Financial Year 2017-18	₹9,45,788
The percentage increase in the median remuneration of employees in the Financial Year	8.78%
The number of permanent employees on the rolls of Company as on March 31, 2018	34,072

Name of Director	Remuneration for Financial Year (₹ lakh)		% increase in remuneration	Ratio of remuneration to median remuneration of all employees
	2017-18	2016-17		
Non-Executive Directors				
Mr. N. Chandrasekaran ⁽¹⁾	4.80	0.80	^	0.51
Mr. Ishaat Hussain ⁽²⁾	84.80	130.20	*	*
Mr. D. K. Mehrotra ⁽³⁾	85.30	75.20	13.43	9.02
Mr. Saurabh Agrawal ⁽⁴⁾	3.70	-	*	*
Independent Directors				
Ms. Mallika Srinivasan	119.40	93.60	27.56	12.62
Mr. O. P. Bhatt	180.00	129.60	38.89	19.03
Mr. Andrew Robb ⁽⁵⁾	52.40	77.70	*	*
Dr. Peter Blauwhoff	79.40	25.40	^	8.40
Mr. Aman Mehta ⁽⁶⁾	84.40	-	^	8.92
Mr. Deepak Kapoor ⁽⁷⁾	75.60	-	^	7.99
Executive Directors/KMP				
Mr. T. V. Narendran	942.94	817.31	15.37	99.70
Mr. Koushik Chatterjee	913.80	809.91	12.83	96.62
Mr. Parvatheesam K. ⁽⁸⁾	124.91	153.47	*	*

^Since the remuneration of these Directors is only for part of the previous year, increase in remuneration is not stated.

*Since the remuneration of these Directors/KMP is only for part of the year, the ratio of their remuneration to median remuneration is not comparable and increase in remuneration is not stated.

Notes:

- (1) As a policy, Mr. N. Chandrasekaran, Chairman, has abstained from receiving commission from the Company.
- (2) Mr. Ishaat Hussain retired as Member of the Board effective September 1, 2017.
- (3) Commission of Mr. D. K. Mehrotra is paid to Life Insurance Corporation of India.
- (4) Mr. Saurabh Agrawal was appointed as an Additional (Non-Executive) Director effective August 10, 2017. In line with the internal guidelines of the Company no payment is made towards commission to the Non-Executive Directors of the Company, who are in full time employment with any other Tata Company.
- (5) Mr. Andrew Robb retired as Member of the Board effective September 1, 2017.
- (6) Mr. Aman Mehta was appointed as an Additional (Independent) Director effective March 29, 2017.
- (7) Mr. Deepak Kapoor was appointed as an Additional (Independent) Director effective April 1, 2017.
- (8) Mr. Parvatheesam K. is on study leave from August 28, 2017 through June 18, 2018. Accordingly, his remuneration includes salary drawn by him as Company Secretary and Compliance Officer for the period April 1, 2017 through August 27, 2017 and salary received by him up to March 31, 2018 towards his earned leave.
- (9) The ratio of remuneration to median remuneration is based on remuneration paid during the period April 1, 2017 to March 31, 2018.

During the year, the average percentage increase in salary of the Company's employees, excluding the Key Managerial Personnel ('KMP') was 4.86%. The total remuneration of the KMPs for the Financial Year 2017-18 was ₹1,981.65 lakh as against ₹1,780.69 lakh during the previous year. The percentage increase in remuneration during the Financial Year 2017-18 to Mr. T.V. Narendran, CEO & Managing Director was 15.37% and to Mr. Koushik Chatterjee, Executive Director & CFO was 12.83%. During the year, there has been no exceptional increase in remuneration for the KMPs.

Remuneration is as per the remuneration policy of the Company.

On behalf of the Board of Directors
sd/-

N. CHANDRASEKARAN

Chairman

DIN: 00121863

Mumbai
May 16, 2018

Part B: Statement of Disclosure Pursuant to Section 197 of Companies Act, 2013
[Read with Rules 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

A. Names of Top 10 employees in terms of remuneration drawn during the Financial Year 2017-18:

Sl.No.	Name	Designation	Remuneration (₹)	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last employment
1	T.V. Narendran	Chief Executive Officer and Managing Director	8,84,24,318	B.E., PGDM	29	01.07.1988	52	-
2	Koushik Chatterjee	Executive Director and Chief Financial Officer	8,28,80,386	B.Com. (Hons), FCA	22	13.11.1995	49	Tata Sons Ltd.
3	Anand Sen	President (TOM & Steel Business)	6,57,42,153	B.Tech (Hons), Met. Engg., PGDBM	36	27.07.1981	58	-
4	Suresh Dutt Tripathi	Vice President (Human Resource Management)	4,82,52,598	M.Sc., Diploma in Social Welfare	35	18.10.2012	57	SRF
5	Sandip Biswas	Group Executive Vice President (Finance)	4,35,35,978	B.Com.(Hons), ACA, ACS	25	01.04.2005	50	First India Asset Management Co. (P) Ltd.
6	Dibyendu Bose	Group Director (Investments & New Ventures)	3,19,69,654	B. Tech., PGDM	29	01.07.1988	56	Tisco Collieries
7	R. Ranganath	Vice President (Finance India & SE Asia)	3,08,13,264	B.Sc., ACA	34	16.05.2013	58	Cairn India Ltd.
8	Binod Kumar Das*	Vice President (Iron Making)	3,05,19,665	M.Tech.	37	01.08.1980	60	-
9	Sudhansu Pathak	Vice President (Steel Manufacturing)	2,98,34,396	B.E. PGDBM	33	02.07.1984	56	-
10	Rajesh Ranjan Jha	Vice President (Engineering & Projects)	2,85,10,747	B.E. PGDBM	27	02.07.1990	48	Tata Projects Ltd.

B. Names of other employees who are in receipt of aggregate remuneration not less than Rupees One crore and two lakh during the Financial Year 2017-18:

Sl.No.	Name	Designation	Remuneration (₹)	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last employment
1	A. D. Kothari	General Manager (Projects TSK)	1,44,60,624	B.Tech.	26	01.07.1991	49	-
2	A. K. Bhatnagar	Chief (Natural Resources Division)	1,11,53,349	B. Tech.	25	01.07.1992	48	-
3	Ajay Tiwari	Chief (HRM PC & Corporate Functions)	1,16,25,577	B.Sc. (Hons), PGD (PM&IR)	18	01.08.2014	47	Hindustan Lever Ltd.
4	Ajit Kar	Chief (Electrical Maint. Steel Making)	1,03,09,439	B.Tech.	25	13.07.1992	49	-
5	Amit Kumar Chatterjee	Chief (Electrical Maintenance)	1,47,66,149	B.E.	30	27.07.1987	55	-
6	Amitabh Panda	Group Head (Shipping & Logistics)	1,08,22,580	B. E., PGDBM	28	01.10.2004	50	FreeMarkets Services Pvt. Ltd.
7	Amitava Baksi	Chief (Procurement Officer)	1,28,39,629	B.Sc. (Engg)	31	30.06.1986	54	-
8	Amendra Ranjan	Chief (Electrical Maintenance)	1,26,75,013	B.Tech, PGDBM	37	01.07.1980	58	-
9	Anup Sahay	Chief (Corporate Strategy & Planning)	1,34,01,183	B.A.(Hons), PGDBM	31	01.07.1986	56	S B Billimoria & Company
10	Arun Misra	Vice President (Gopalpur Project)	2,55,77,640	B.Tech.	29	01.07.1988	52	-
11	Ashok Kumar	Chief (Technology Officer, Process)	1,59,29,014	B.Tech.	33	01.07.1984	56	-
12	Atreyee Sarkar	Chief (Group HR)	1,11,01,368	B.A., PGDBM	23	01.06.1998	47	Hindustan Lever Ltd.
13	Avneesh Gupta	Vice President (Shared Services)	1,75,59,069	B.Tech, PGDBM	31	01.07.1986	54	-

Sl.No.	Name	Designation	Remuneration (₹)	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last employment
14	Baidyanath Saha	Chief (Civil & Structure)	1,11,39,073	B.E.	10	01.12.2012	54	The Tata Power Company Ltd.
15	Baran Sengupta	Chief (Project Engineering)	1,07,10,096	B.Tech., M.E., ICWA	34	18.11.2013	57	Ausenco Engineers Ltd.
16	Ch. Ramesh Babu	Chief (Design & Engineering-Process)	1,28,52,172	B.E.	33	24.12.2012	53	AEGIS Ltd.
17	Chaitanya Bhanu	General Manager (Operations, TSK)	1,14,13,885	M.Tech.	25	15.07.1992	47	-
18	Chanakya Chaudhary	Group Director (Corporate Comm. & Regulatory Affairs)	2,80,08,427	B.E.	29	16.12.1988	53	-
19	D B Sundara Ramam	Principal Executive Officer	1,59,08,063	B.Sc. (Engg)	27	28.07.1990	48	-
20	Debashis Das	Chief (Manufacturing, Long Product)	1,33,27,565	B.Tech.	35	02.08.1982	58	-
21	Debashish Bhattacharjee*	Vice President (New Materials Business)	99,71,258	B.E., M.Tech., Ph.D	24	01.04.1996	52	University of Cambridge
22	Dibyendu Dutta	Group Head (M&A and Treasury)	1,50,25,022	B.Com, FCA, ACWA	24	16.04.2009	51	Indian Hotels Co. Ltd.
23	Dipali Talwar	Group General Counsel	2,00,93,633	B.A, LL.M	23	30.06.2014	48	Pfizer Inc.
24	Dwarika Nand Jha	GM (Design & Engineering, Kalinganagar and Growth Shop)	1,65,34,463	B.Sc. (Engg), PGDM	37	01.08.1980	58	-
25	Gopal Prasad Choudhary	Chief (Security & Brand Protection)	1,75,93,992	B.A. (Hons), LLB	29	01.01.2013	54	WIPRO
26	M.C. Thomas	Executive-in-Charge (FAM)	1,17,31,284	B.E.	25	01.07.1992	46	-
27	Manish Kumar Singh	Chief (Automation & IT Shikhar)	1,10,41,948	B.Sc. (Engg)	21	02.05.1996	51	RINL,Vishkapatnam
28	Manish Sharma	Chief (Corporate Audit & Assurance) India and South East Asia	1,29,84,788	B.Tech., PGDM	26	25.08.1991	53	-
29	Meena Lall	Chief (Legal & Compliance)	1,17,55,534	B.Sc., LLB	28	10.01.1990	53	-
30	Nirbhay Singh Salar	Chief (Project Planning)	1,16,77,519	B.E, M.Tech	27	01.07.2013	51	CGPL (Tata Power)
31	P.K. Ghose	Chief (Projects, Jamshedpur)	1,45,83,305	B.Tech.	26	01.07.1991	48	-
32	Parthasarathi Mishra	Chief (HRM OM&Q)	1,21,54,020	M.A, LLB	23	02.09.2013	53	Pipavav Defence & Offshore Engineering Co. Ltd.
33	Parvatheesam Kanchinadham*	Company Secretary	1,44,98,567	B.Com (Hons), ACS, LLB, MBA	18	12.01.2015	42	Infosys Ltd.
34	Peeyush Gupta	Vice President Steel Marketing & Sales	2,54,56,618	B.E., MBA	25	01.01.1993	49	-
35	Prabhat Kumar	COMS (Industrial Products, Projects & Export)	1,15,41,001	B.Sc. (Engg)	27	01.10.1990	50	-
36	Probal Ghosh	Chief (Mechanical Maintenance)	1,19,64,855	B.E.	27	02.07.1990	50	-
37	Prosenjit Sarkar	Chief (Utilities & Power Systems, TSK)	1,20,32,316	B. Sc. (Engg), PGDBM	37	02.02.1981	59	-
38	Rajeev Singhal	Vice President (Raw Material)	2,65,02,168	B.Tech, PGDBM	32	01.07.1985	54	-
39	Rajesh Chintak	Chief (HRM E&P)	1,09,24,912	B.Sc. (Engg)	28	01.07.1989	50	-
40	Rajesh Kumar	Chief (LDR3 & TSCR)	1,12,51,855	B.Tech, PGDBM	30	01.07.1987	51	-
41	Rajesh N.	Chief (Manufacturing), Flat Product	1,15,92,884	B.Tech.	29	01.07.1988	51	-
42	Rajiv Kumar	Vice President (Operation - TSK)	2,39,19,049	B.Sc. (Engg)	27	01.10.1990	50	-
43	Rajiv Kumar Soni	Executive-In-Charge (Global Wires - India)	1,27,41,309	B.Sc. (Engg), PGDBM	35	02.08.1982	57	-
44	Rakesh Ambastha	Chief (Sinter Plant, Kalinganagar)	1,03,98,757	B.Tech.	27	02.07.1990	51	-

Sl.No.	Name	Designation	Remuneration (₹)	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last employment
45	S. K. Singh	General Manager (Coal)	1,40,44,503	B.Tech.	26	01.07.1991	49	-
46	S. Mokashi*	Chief (Group Information Services)	1,57,24,992	B.Tech., PGDBM	36	01.02.1982	60	-
47	Samita Shah	Group Head (Corporate Finance & Risk Management)	1,66,60,881	B.A.(Hons), PGDM	25	18.10.2012	47	Axis Bank
48	Sanjay Chandra	Chief (R&D and Scientific Services)	1,27,97,980	B.Tech, Ph.D	34	08.08.1983	57	-
49	Sanjay Kumar Kedia	Chief (Mechanical Maint. Steel Making)	1,03,44,775	B.E.	26	20.09.1991	55	Century Cement & Malhar Cement
50	Sanjay Rajoria*	GM Projects (RM & Infrastructure)	1,17,37,818	B.E.	29	01.07.1988	52	-
51	Sanjiv Paul	Vice President Safety, Health & Sustainability	1,83,60,686	B.Sc.(Engg)	31	01.07.1986	55	-
52	Sarajit Jha	Chief (Business Transformation & Digital Solutions)	1,10,71,243	B.Sc.(Hons), PGDM	17	01.04.2015	42	Tata Business Support Services
53	Satish Kumar Tiwari	Chief (Mechanical Maintenance)	1,30,26,490	B.E.	28	01.07.1989	52	-
54	Shankar K. Marar	Chief Group Investment Management	1,12,57,243	B.E., PGDBM	20	01.04.2005	48	Jindal Steel Ltd.
55	Subodh Pandey	Executive-in-Charge (Tubes)	1,23,69,566	B.Tech.	25	13.07.1992	48	-
56	Sunil Bhaskaran	Vice President (Corporate Services)	2,80,25,420	B.Tech, PGDM	33	01.07.1987	53	Tata International
57	Suresh Kumar*	Vice President (Shared Services)	2,00,11,724	B.Tech., PGDBM	37	01.08.1980	60	-
58	T.S. Suresh Kumar*	Chief (Natural Resources Division)	51,68,622	M.Sc.	38	20.07.2009	60	ACC Ltd.
59	Ujjal Chakraborti	Executive-In-Charge (IBMD)	1,06,40,954	B.E.	27	02.07.1990	49	-
60	Uttam Singh	Vice President (Iron Making)	1,52,45,979	B.Tech.	25	13.07.1992	49	-
61	V. K. Shah	Chief (Hot Strip Mill)	1,04,94,846	B.E., PGDM	27	02.07.1990	50	-
62	Ved Prakash Srivastava	Chief (IT - Infra & Technology Excellence)	1,27,68,549	B.Tech, PGDM	37	01.08.1980	58	-
63	Vinay V. Mahashabde	Chief (Technology Officer Products)	1,31,61,629	B.Tech.	31	01.07.1986	52	-

Notes:

- (1) Gross Remuneration comprises salary, allowances, monetary value of perquisites, commission to the Directors and the Company's contribution to Provident and superannuation Funds but excludes contribution to Gratuity Fund on the basis of actuarial valuation as separate figures are not available.
- (2) The nature of employment in all cases is contractual.
- (3) None of the employees mentioned above is a relative of any Director of the Company or Manager of the Company.
- (4) *Indicates earnings for the part of the year.

On behalf of the Board of Directors

sd/-
N. CHANDRASEKARAN
Chairman
DIN: 00121863

Mumbai
May 16, 2018