



April 12, 2018

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470/890144

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL/TATASTEELPP

Dear Madam, Sirs,

Re: Compliance Report on Corporate Governance

Please find enclosed the compliance report on Corporate Governance of Tata Steel Limited for the quarter and year ended March 31, 2018.

This report is being submitted in compliance with Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully,

Tata Steel Limited

Mrs. Anita Kalyani

Interim Company Secretary

Encl: As above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of the Listed Entity: TATA STEEL LIMITED
2. Quarter ending: March 31, 2018

| Title (Mr/ Ms) | Name of Director | DIN | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) | Date of Appointment in Current Term / Cessation | Tenure | No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 25(1) of Listing Regulations) | No. of membership in Audit / Stakeholder Committee(s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit / Stakeholder Committee held in Listed Entities including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) |
|----------------|--------------------------|----------|--|---|------------------|---|--|--|
| Mr. | Natarajan Chandrasekaran | 00121863 | Chairperson, Non- Executive, Not Independent | January 13, 2017 | - | 0 | 0 | 0 |
| Ms. | Mallika Srinivasan | 00037022 | Non- Executive Independent | August 14, 2014 | 5 years | 2 | 0 | 0 |
| Mr. | Dinesh Kumar Mehrotra | 00142711 | Non-Executive Not -Independent | October 22, 2012 | - | 1 | 4 | 2 |
| Mr. | Om Prakash Bhatt | 00548091 | Non- Executive Independent | August 14, 2014 | 5 years | 4 | 4 | 2 |
| Dr. | Peter (Petrus) Blauwhoff | 07728872 | Non-Executive Independent | February 7, 2017 | 5 years | 1 | 1 | 0 |
| Mr. | Aman Mehta | 00009364 | Non-Executive Independent | March 29, 2017 | 4 years 5 months | 6 | 6 | 1 |
| Mr. | Deepak Kapoor | 00162957 | Non-Executive Independent | April 1, 2017 | 5 years | 2 | 2 | 1 |

| Title (Mr/ Ms) | Name of Director | DIN | Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee) | Date of Appointment in Current Term / Cessation | Tenure | No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 25(1) of Listing Regulations) | No. of membership in Audit / Stakeholder Committee(s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit / Stakeholder Committee held in Listed Entities including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) |
|-------------------------------|-------------------------|------------|--|--|---------------|--|---|---|
| Mr. | Saurabh Agrawal | 02144558 | Non-Executive Not Independent | August 10, 2017 | - | 0 | 4 | 1 |
| Mr. | T. V. Narendran | 03083605 | Executive | September 19, 2013 | - | 0 | 0 | 0 |
| Mr. | Koushik Chatterjee | 00004989 | Executive | November 9, 2012 | - | 0 | 1 | 0 |

| I. Composition of Committees | | |
|--|----------------------------------|---|
| Name of Committee | Name of Committee Members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee) |
| Audit Committee | 1. Om Prakash Bhatt | Chairperson, Non-Executive, Independent |
| | 2. Aman Mehta | Non-Executive, Independent |
| | 3. Saurabh Agrawal | Non-Executive, Not Independent |
| | 4. Dr. Peter (Petrus) Blauwhoff | Non-Executive, Independent |
| Nomination and Remuneration Committee | 1. Mallika Srinivasan | Chairperson, Non-Executive, Independent |
| | 2. Natarajan Chandrasekaran | Non- Executive , Not Independent |
| | 3. Om Prakash Bhatt | Non-Executive, Independent |
| Risk Management Committee | 1. Om Prakash Bhatt | Chairperson, Non-Executive, Independent |
| | 2. Dinesh Kumar Mehrotra | Non-Executive, Not Independent |
| | 3. Deepak Kapoor | Non- Executive , Independent |
| | 4. Aman Mehta | Non- Executive , Independent |
| | 5. Saurabh Agrawal | Non-Executive, Not Independent |
| | 6. T. V. Narendran | Executive |
| | 7. Koushik Chatterjee | Executive |
| | 8. Hans Fischer | Member of Management |
| | 9. Anand Sen | Member of Management |
| | 10. Sandip Biswas | Member of Management |
| | 11. N. K Misra | Member of Management |
| Stakeholders' Relationship Committee | 1. Dinesh Kumar Mehrotra | Chairperson, Non-Executive, Not Independent |
| | 2. Saurabh Agrawal | Non-Executive, Not Independent |
| | 3. Koushik Chatterjee | Executive |

| II. Meeting of Board of Directors | | |
|--|--|---|
| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive meetings (in number of days) |
| October 30, 2017 | February 9, 2018 | 52 |
| Held on December 18, 2017 and continued on December 19, 2017 | - | |

| III. Meeting of Committee | | | |
|--|---|--|---|
| Date(s) of Meeting of the Committee in relevant quarter | Whether requirements of Quorum met (details) | Date(s) of meeting of the Committee in previous quarter | Maximum gap between any two consecutive meetings (in number of days) |
| Audit Committee | | | |
| February 8, 2018 | Yes, requisite quorum was present | October 29, 2017 | 101 |
| Nomination and Remuneration Committee | | | |
| - | Not Applicable | October 5, 2017 | 24 |
| - | | October 30, 2017 | - |
| Risk Management Committee | | | |
| February 8, 2018 | Yes, requisite quorum was present | - | Not Applicable |
| Stakeholders' Relationship Committee | | | |
| February 9, 2018 | Yes, requisite quorum was present | - | Not Applicable |

| IV. Related Party Transaction | |
|--|--|
| Subject | Compliance Status (Yes/No/Not Applicable) |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | Not Applicable |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

V. Affirmations

- The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders' Relationship Committee
 - Risk Management Committee
- The committee members have been made aware of their powers, role, responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The meetings of Board of Directors and above committees have been conducted in the manner specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This report will be placed before the Board of Directors of the Company at their next meeting. The report submitted in the previous quarter has been placed before Board of Directors.

Tata Steel Limited



Parvatheesam K
Company Secretary

Annual Disclosures for the Financial Year 2017-18

| I. Disclosure on website in terms of Listing Regulations | | | | |
|---|---|--------------------------|---|--|
| SN | Item | Compliance Status | If status is "no", details of non – compliance may be given here | Web Address |
| 1 | Details of business | Yes | | http://www.tatasteel.com/corporate/our-organisation/company-profile/ |
| 2 | Terms and conditions of appointment of independent directors | Yes | | http://www.tatasteel.com/media/2917/terms-and-conditions-of-appointment-of-independent-directors.pdf |
| 3 | Composition of various committees of board of directors | Yes | | http://www.tatasteel.com/corporate/our-organisation/leadership/ |
| 4 | Code of conduct of board of directors and senior management personnel | Yes | | http://www.tatasteel.com/media/3930/tcoc-non-executive-directors.pdf http://www.tatasteel.com/media/1864/tcoc.pdf |
| 5 | Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | http://www.tatasteel.com/media/5892/vigil-mechanism.pdf |
| 6 | Criteria of making payments to non-executive directors | Yes | | http://www.tatasteel.com/media/3931/criteria-of-making-payments-to-neds.pdf |
| 7 | Policy on dealing with related party transactions | Yes | | http://www.tatasteel.com/media/5891/policy-on-related-party-transactions.pdf |
| 8 | Policy for determining 'material' subsidiaries | Yes | | http://www.tatasteel.com/media/5890/policy-on-determining-material-subsidiaries.pdf |
| 9 | Details of familiarization program imparted to independent directors | Yes | | http://www.tatasteel.com/media/3073/familiarization-programme-2017.pdf |
| 10 | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | | http://www.tatasteel.com/investors/investor-information/contacts/ |
| 11 | Email address for grievance redressal and other relevant details | Yes | | http://www.tatasteel.com/investors/investor-information/contacts/ |
| 12 | Financial results | Yes | | http://www.tatasteel.com/investors/financial-performance/financial-results/ |
| 13 | Shareholding pattern | Yes | | http://www.tatasteel.com/investors/stock-exchange-compliances/shareholding-pattern/ |
| 14 | Details of agreements entered into with the media companies and/or their associates | NA | | |
| 15 | New name and the old name of the listed entity | NA | | |

| II. Annual Affirmations | | | | |
|--------------------------------|---|--------------------------|--------------------------|---|
| SN | Particulars | Regulation Number | Compliance Status | If status is "no", details of non-compliance may be given here |
| 1 | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes | |
| 2 | Board composition | 17(1) | Yes | |
| 3 | Meeting of Board of directors | 17(2) | Yes | |
| 4 | Review of Compliance Reports | 17(3) | Yes | |
| 5 | Plans for orderly succession for appointments | 17(4) | Yes | |
| 6 | Code of Conduct | 17(5) | Yes | |
| 7 | Fees/compensation | 17(6) | Yes | |
| 8 | Minimum Information | 17(7) | Yes | |
| 9 | Compliance Certificate | 17(8) | Yes | |
| 10 | Risk Assessment & Management | 17(9) | Yes | |
| 11 | Performance Evaluation of Independent Directors | 17(10) | Yes | |
| 12 | Composition of Audit Committee | 18(1) | Yes | |
| 13 | Meeting of Audit Committee | 18(2) | Yes | |
| 14 | Composition of nomination & remuneration committee | 19(1) & (2) | Yes | |
| 15 | Composition of Stakeholder Relationship Committee | 20(1) & (2) | Yes | |
| 16 | Composition and role of risk management committee | 21(1),(2),(3), (4) | Yes | |
| 17 | Vigil Mechanism | 22 | Yes | |
| 18 | Policy for Related Party Transaction | 23(1),(5),(6), (7) & (8) | Yes | |
| 19 | Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2),(3) | Yes | |
| 20 | Approval for material related party transactions | 23(4) | NA | |
| 21 | Composition of Board of Directors of unlisted material Subsidiary | 24(1) | NA | |

| SN | Particulars | Regulation Number | Compliance Status | If status is "no", details of non-compliance may be given here |
|--|---|--------------------------|-------------------|--|
| 22 | Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4), (5) & (6) | Yes | |
| 23 | Maximum Directorship & Tenure | 25(1) & (2) | Yes | |
| 24 | Meeting of independent directors | 25(3) & (4) | Yes | |
| 25 | Familiarization of independent directors | 25(7) | Yes | |
| 26 | Memberships in Committees | 26(1) | Yes | |
| 27 | Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel | 26(3) | Yes | |
| 28 | Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes | |
| 29 | Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes | |
| <p>1. In the column "compliance status", compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Listed Entity has no Related Party Transaction, the word "NA" may be indicated.</p> <p>2. If status is "No", details of non-compliance may be given here.</p> <p>3. If the Listed entity would like to provide any other information, the same may be indicated here:</p> | | | | |

III. Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Tata Steel Limited



Parvatheesam K
Company Secretary

Date: April 12, 2018

Place: Mumbai