21st June, 2020

BSE Ltd.
Department of Corporate Services -Listing
Corporate Relationship Department
Mumbai.
Scrip Code : 501 301

National Stock Exchange of India Ltd.
Bandra Kurla Complex
Bandra (East)
Mumbai.
Scrip Code : TATAINVEST

Dear Sir/Madam,

Sub: Notice of the 83rd Annual General Meeting ('AGM') of the Company for FY 2019-20 as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations, attached herewith is the Notice and the Explanatory Statement of the 83rd AGM of the Company to be held on **Thursday, July 16, 2020 at 11.00 a.m. (IST)** through Video Conference / Other Audio Visual Means. The said Notice forms part of the Annual Report 2019-20.

The Annual Report for FY 2019-20 is available on the website of the Company at https://tatainvestment.com/Annual_Report.pdf

This is for your information and records.

Thanking you,

Yours faithfully,
TATA INVESTMENT CORPORATION LIMITED

(Manoj Kumar C V)
Chief Financial Officer &
Company Secretary

Encl: as above

NOTICE

Notice is hereby given that the **EIGHTY THIRD ANNUAL GENERAL MEETING (AGM) OF TATA INVESTMENT CORPORATION LIMITED** will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on, **Thursday, 16th July, 2020 at 11.00 a.m. (IST)** to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Report of the Auditors thereon.
3. To declare Dividend on Ordinary Shares for the financial year ended 31st March, 2020.
4. To appoint a Director in place of Mr. F. N. Subedar (DIN 00028428), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS :

5. **Re-appointment of Mr. Amit N. Dalal (DIN: 00297603) as an Executive Director of the Company :**

   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, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the Company be and hereby approves the re-appointment and terms of remuneration of Mr. Amit N. Dalal (DIN: 00297603), as an Executive Director of the Company for a period of five years with effect from 1st January, 2020 upto 31st December, 2024, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as "the Board") to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board and Mr. Amit N. Dalal.

   RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds and matters to give effect to this Resolution."

6. **Appointment of Mr. Abhijit Sen (DIN: 00002593) as an Independent Director :**

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

   "**RESOLVED THAT** Mr. Abhijit Sen (DIN: 00002593) who was appointed as an Additional Director of the Company with effect from 4th August, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment 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 a Director, be and is hereby appointed as a Director of the Company.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Abhijit Sen, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 4th August, 2019 up to 3rd August, 2024, be and is hereby approved."

7. **Appointment of Mr. Jimmy Tata (DIN: 06888364) as an Independent Director :**

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

"**RESOLVED THAT** Mr. Jimmy Tata (DIN: 06888364) who was appointed as an Additional Director of the Company with effect from 4th August, 2019 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment 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 a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Jimmy Tata, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 4th August, 2019 up to 3rd August, 2024, be and is hereby approved."

8. **Appointment of Mr. V. Chandrasekaran (DIN: 03126243) as an Independent Director :**

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

"**RESOLVED THAT** Mr. V. Chandrasekaran (DIN: 03126243) who was appointed as an Additional Director of the Company with effect from 16th March, 2020 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ('the Act'), but who is eligible for appointment 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 a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations, 2015, ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. V. Chandrasekaran, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 16th March, 2020 up to 15th March, 2025, be and is hereby approved."

9. **Payment of commission to Non-Whole-time Directors of the Company :**

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

"**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') including any statutory modifications or re-enactments thereof for the time being in force and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, a sum not exceeding one percent or three percent per annum of the net profits of the Company, as the case may be, calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director and/or Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for each financial year, commencing 1st April, 2020."

Notes :

1. In view of the global outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)"read with General Circular No. 14/ 2020 dated 8th April, 2020 and the General Circular No. 17/ 2020 dated 13th April , 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on

account of the threat posed by Covid-19" (collectively referred to as "MCA Circulars") and SEBI vide its circular dated 12th May, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI Listing Regulations")–Covid-19 pandemic". ("SEBI Circular") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Thursday, 16th July, 2020 at 11.00 a.m. (IST). The deemed venue for the Eighty Third AGM will be Elphinstone Building, 10 Veer Nariman Road, Fort, Mumbai 400 001.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE**.

3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the Eighty Third AGM through VC/OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at ticl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. As per the provisions of Clause 3.A.II. of the General Circular No. 20/ 2020 dated 5th May, 2020, the matters of Special Business as appearing at Item Nos. 5 to 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.

6. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No(s). 5 to 9 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are also annexed. Requisite declarations have been received from Director/s for seeking appointment/re-appointment.

7. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

8. In line with the MCA Circular dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice convening the Eighty Third AGM has been uploaded on the website of the Company at www.tatainvestment.com, and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

9. **Book Closure and Dividend:**

The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 3rd July, 2020 to Thursday, 9th July, 2020 (both days inclusive). The dividend of ₹ 18 per equity share of ₹ 10 each (180%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or after Tuesday, 21st July, 2020 as under:

(a) To all the Beneficial Owners as at the end of the day on Thursday, 2nd July, 2020, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in

respect of the shares held in electronic form; and

(b) To all Members in respect of shares held in physical form after giving effect to valid transfers, transmission and transposition in respect of valid requests lodged with the Company as of the close of business hours on Thursday, 2nd July, 2020.

10. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. 1st April , 2020 and the Company is required to deduct Tax Deducted at Source from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents through email by Friday, 26th June, 2020.

    A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to Dividend@tatainvestment.com by 11:59 p.m. IST on or before 26th June, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

    Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to Dividend@tatainvestment.com.

    The aforesaid declarations and documents need to be submitted by the shareholders by email to Dividend@tatainvestment.com by 11:59 p.m. IST on or before 26th June, 2020.

11. Further, in order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to send a scanned copy of the following details/documents at Csg-KYC@tsrdarashaw.com latest by 26th June, 2020:

    a. a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
        i) Name and Branch of Bank and Bank Account type;
        ii) Bank Account Number& Type allotted by your bank after implementation of Core Banking Solutions;
        iii) 11 digit IFSC Code;
    b. self attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
    c. self attested scanned copy of the PAN Card; and
    d. self attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

    Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs.

    Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

12. To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the Members for remittance of dividend electronically through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details (Core Banking Solutions Folio Number along with an original cancelled cheque, to the Company's Share Registrars and Transfer Agent, TSR Darashaw Consultants Private Ltd.). Members holding shares in electronic form are requested to provide the details to their respective Depository Participants.

The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to such Members, upon normalisation of postal services and other activities.

13. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent, TSR Darashaw Consultants Private Limited ('TCPL') at csg-unit@tsrdarashaw.com for assistance in this regard.

14. Members are hereby informed that under the Act, the company is obliged to transfer any money lying in the unpaid dividend account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.

    Further attention of the members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to Unpaid Dividend Account of the Company.

    In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time, the Company has already transferred of all shares in respect of which dividend declared for the financial year 2011-12 or earlier financial years has not been paid or claimed by the members for 7 (seven) consecutive years or more. Members are advised to visit the website of the Company to ascertain details of shares transferred to IEPF Authority.

    The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2011-12, from time to time, to the Fund. The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the website of the Company and the same can be accessed through the link: http://www.mca.gov.in.

    Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2013 and for any subsequent financial year, are requested to make their claims to the Company without any delay, to avoid transfer of the dividend/shares to the Fund/IEPF Authority

    Members/claimants whose shares, unclaimed dividend, sales proceeds of fractional shares etc. have been transferred to the IEPF Authority or the Fund, as the case maybe, may claim the shares or apply for the refund by making an application to the IEPF Authority in Form IEPF-5 (available on iepf.gov.in) along with requisite fees as decided by the IEPF Authority from time to time.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the Registrar at csg-unit@tsrdarashaw.com in case the shares are held in physical form, quoting your folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website under the section 'Investor Information' and also attached to this Annual Report. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Company's Share Registrar and Transfer Agents – TCPL at csg-unit@tsrdarashaw.com in case the shares are held in physical form, quoting your folio number.

17. The format of the Register of Members prescribed by the MCA under the Act requires the Company / Share Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is available on the Company's website under the section 'Investor Information' and also attached to this Annual Report. Members holding shares in physical form are

requested to submit the filled in form to the Company or to its Share Registrar and Transfer Agents - TCPL in physical mode, after restoring normalcy or in electronic mode at csg-unit@tsrdarashaw.com, as per instructions mentioned in the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or TCPL.

18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

19. During the Eighty Third AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com.

20. Members who wish to inspect the relevant documents referred to in the Notice can send an email to ticl@tata.com upto date of this Meeting.

21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

22. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with TCPL/Company in case the shares are held by them in physical form.

23. Process for registering email addresses to receive this Notice of AGM and Annual Report electronically and cast votes electronically:

    (i) Registration of email addresses with TCPL: The Company has made special arrangements with TCPL for registration of e-mail addresses of those Members (holding shares either in electronic or physical form) who wish to receive this Notice electronically and case votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to TCPL **on or before 5:00 p.m. IST on Thursday, 9th July, 2020.**

    Process to be followed for registration of e-mail address is as follows:

a)	Visit the link https://green.tsrdarashaw.com/green/events/login/ic
b)	Enter the DP ID & Client ID / Physical Folio Number and PAN details. In the event the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers.
c)	If PAN details are not available in the system, the system will prompt the Member to upload a self-attested copy of the PAN card for updation and authentication.
d)	Enter your e-mail address and mobile number
e)	The system will then confirm the e-mail address for receiving this AGM Notice.

    After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for FY 2019-20 along with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@tsrdarashaw.com or evoting@nsdl.co.in.

    (ii) Registration of e-mail address permanently with Company/DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with TCPL, in respect of physical holding, by writing to TCPL. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / TCPL to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address in future.

    (iii) Alternatively, those Shareholders who have not registered their email addresses are required to send an email request to evoting@nsdl.co.in along with the following documents for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

- In case shares are held in **physical mode**, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- In case shares are held in **demat mode**, please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

24. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as remote e-voting during the AGM will be provided by NSDL.

25. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Thursday, 9th July, 2020** may cast their vote by remote e-Voting. The remote e-Voting period commences on **Monday, 13th July, 2020 at 9.00 a.m. (IST)** and ends on **Wednesday, 15th July, 2020 at 5.00 p.m. (IST)**. 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 it subsequently. The voting rights of the Members (for voting through remote e-Voting before the AGM and remote e-Voting during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of **Thursday, 9th July, 2020**.

26. Members will be provided with the facility for voting through electronic voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting.

27. 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 only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-Voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e. Thursday, 9th July, 2020, may obtain the User ID and password by sending a request at evoting@nsdl.co.in

28. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote e-voting facility. The remote e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

29. Mr. P. N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8331) or failing him, Ms. Sarvari Shah (Membership No. FCS 9697), of Parikh & Associates, Practicing Company Secretaries, have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.

    The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, unblock the votes cast through remote e-voting from the e-voting system and make, not later than 48 hours from the conclusion of the Meeting, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

    The Chairman or the person authorised by him in writing shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.tatainvestment.com and on the website of NSDL immediately after their declaration, and shall also be communicated to the Stock Exchanges where the Company is listed, viz. BSE Ltd. and National Stock Exchange of India Ltd.

30. Subject to the receipt of requisite number of votes, the Resolution forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, 16th July, 2020.

31. Instructions for attending the AGM through VC/OAVM and remote e-Voting (before and during the AGM) are given below:

A. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

i. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at https://www.evoting.nsdl.com under the Shareholders/members login by using the remote e-voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM and submit votes on announcement by the Chairman. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP based login for logging into the e-Voting system of NSDL.

ii. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

iii. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the Eighty-Third AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at ticl@tata.com. on or before 15th July, 2020. The same will be replied by the Company suitably. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

iv. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at ticl@tata.com between Tuesday, 7th July, 2020 (9:00 a.m. IST) and Thursday, 9th July, 2020 (5:00 p.m. IST). **Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

v. Members who need assistance before or during the AGM may contact NSDL on evoting@nsdl.co.in/1800-222-990 or contact any of the following:

Sr. No.	Name of the concerned person	Contact details
1.	Ms. Pallavi Mhatre, Manager - NSDL	pallavid@nsdl.co.in/ 022-2499 4545
2.	Mr. Amit Vishal, Senior Manager - NSDL	amitv@nsdl.co.in/ 022-2499 4360

B. INSTRUCTIONS FOR E-VOTING BEFORE / DURING THE AGM

I INSTRUCTIONS FOR REMOTE E-VOTING BEFORE THE AGM ARE AS UNDER:

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/

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

A. Visit the e-Voting website of NSDL. Open web browser by typing the following: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

B. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under Shareholders' / Members' section.

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

D. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
i) 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******
ii) 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**********
iii) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if Folio Number is 001*** and EVEN is 101456 then user ID is 101456001***

E. Your password details are given below:

i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

ii) 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.

iii) How to retrieve your 'initial password'?

If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to 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'.

F. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

i) 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.

ii) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

G. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

H. Now, you will have to click on 'Login' button.

I. After you click on the 'Login' button, Home page of e-Voting will open.

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

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

A. 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 Voting Cycles.

B. After clicking on Active Voting 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.

C. Select 'EVEN' of the company for which you wish to cast your vote. The EVEN for Tata Investment Corporation Limited is 112992.

D. Now you are ready for e-Voting as the Voting page opens.

E. 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.

F. Upon confirmation, the message 'Vote cast successfully' will be displayed.

G. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

H. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

II INSTRUCTIONS FOR E-VOTING DURING THE AGM ARE AS UNDER:

i. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.

ii. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

General Guidelines for Members:

i. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRIs, 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 ticl.scrutinizer@gmail.com, with a copy marked to evoting@nsdl.co.in.

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 to reset the password.

iii. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call on the toll-free number : 1800-222-990 or send a request at evoting@nsdl.co.in.

By Order of the Board of Directors

MANOJ KUMAR C V
Chief Financial Officer &
Company Secretary
ACS 15140

Mumbai, 27th May, 2020

Registered Office:

Tata Investment Corporation Limited
CIN L67200MH1937PLC002622
Elphinstone Building
10 Veer Nariman Road
Mumbai 400 001
Tel. No. 6665 8282, Fax No.6665 7917
E-mail address: ticl@tata.com
Website: www.tatainvestment.com

EXPLANATORY STATEMENT

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 (''Act") sets out all material facts relating to the business under Item No. 5 to 9 of the accompanying Notice dated 27th May, 2020.

ITEM NO. 5:

Mr. Amit N. Dalal, was re-appointed as the Executive Director of the Company by the Board of Directors of the Company ("the Board"), subject to the approval of the shareholders, for a period of five years with effect from 1st January, 2020 upto 31st December, 2024.

Mr. Amit N. Dalal has obtained his MBA from the University of Massachusetts, USA and is a Director on the Boards of various companies and is associated with certain charitable institutions.

On the recommendation of the Nomination & Remuneration Committee ("NRC"), the Board, has approved the terms and conditions of the re-appointment including remuneration of Mr. Dalal as the Executive Director, subject to the approval of the Members. The principal terms and conditions of Mr. Dalal's appointment as Executive Director are as follows :

A. Tenure of Appointment :

For a period of five years commencing from 1st January, 2020.

B. Nature of Duties :

(i) The Executive Director shall devote his whole time and attention to the business of the Company and carry out 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 the 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 any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board 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.

(ii) The Executive Director shall not exceed the powers so delegated by the Board pursuant to clause (i) above.

(iii) The Executive Director undertakes to employ the best of his skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

C. Remuneration :

(i) Basic Salary ₹ 856,000 per month (within a grade upto a maximum of ₹ 1,200,000 per month).

(ii) Allowances aggregating ₹ 1,786,000 per month.

The annual increments in Basic and / or increase in Allowances will be effective from 1st April of each year, as may be decided by the Board on the recommendation of the NRC, based on merit, taking into account the Company's performance.

(iii) Benefits and Perquisites :

a. Contribution to Provident Fund @12% of Basic Salary as per the Rules of the Company.

b. Contribution to Gratuity Fund as per the Rules of the Company.

c. Hospitalisation and major medical expenses for self, spouse and dependent children, as per the Rules of the Company.

d. Leave and encashment of unavailed leave in accordance with the Rules of the Company.

e. Telecommunication facilities including Broadband, Internet and Fax.

(iv) Commission:

In addition to Salary, Allowances, Benefits and Perquisites, Mr. Dalal could be paid such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to Mr. Dalal will be based on his performance as evaluated by the Board or the NRC and approved by the Board and will be payable annually, after the Annual Accounts have been approved by the Board.

(v) Incentive Remuneration:

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

The Board, on recommendation of the NRC, will take appropriate decision on payment of commission or incentive remuneration, after taking into consideration the performance of the Company on certain defined qualitative and quantitative parameters (as decided by the Board from time to time), industry benchmarks of remuneration and individual performance of Mr. Dalal which will be maximum of 100% of Basic Salary plus Allowances.

Minimum Remuneration :

Where, in any financial year during the currency of the tenure of Mr. Dalal, the Company has no profits or its profits are inadequate, the Company, at the discretion of the Board, will pay to Mr. Dalal remuneration by way of basic salary, allowances and incentive remuneration, as specified above.

D. The terms and conditions of the appointment of the Executive Director also include clauses pertaining to adherence with the Tata Code of Conduct, intellectual property, non-competition, non-solicitation, conflict of interest with the Company and maintenance of confidentiality.

E. The Executive Director, 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.

F. The terms and conditions of the appointment of the Executive Director 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 Executive Director, subject to such approvals as may be required.

G. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu of notice.

H. The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice :

(i) If the Executive Director 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

(ii) In the event of any serious breach or non-observance by the Executive Director of any of the stipulations contained in the Agreement; or

(iii) In the event the Board expresses its loss of confidence in the Executive Director.

I. Upon the termination by whatever means of his employment under the Agreement:

(i) the Executive Director 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.

(ii) the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associate companies.

J. In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate this contract on such terms as the Board may consider appropriate in the circumstances.

K. The Executive Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167(1)(h) of the Act.

L. If and when this Agreement expires or is terminated for any reason whatsoever, Mr. Dalal will cease to be the Executive Director and also cease to be a Director. If at any time, the Executive Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Executive Director and this Agreement shall forthwith terminate. If at any time, the Executive Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Executive Director of the Company.

A copy of the draft Agreement to be executed between the Company and Mr. Dalal for his re-appointment as the Executive Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request at ticl@tata.com.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 5 of the accompanying Notice in relation to re-appointment of Mr. Dalal as an Executive Director for approval by the Members.

Except Mr. Dalal and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution at Item No. 5 of the Notice.

Mr. Dalal is not related to any other Director of the Company. The details of the Director along with a brief resume are given in the Annexure to the Notice.

ITEM NO. 6:

At the Board Meeting of the Company held on 11th July, 2019, the Board had, based on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Abhijit Sen (DIN: 00002593) as an Additional director of the Company with effect from 4th August, 2019 subject to the approval of the Members. Mr. Abhijit Sen was also appointed as an Independent Director of the Company, for a term of 5 consecutive years from 4th August , 2019 to 3rd August, 2024, not liable to retire by rotation. In terms of Section 161(1) of the Act, Mr. Sen, being an Additional Director, holds office upto the date of forthcoming AGM but is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Abhijit Sen held the position of CFO in India Subcontinent Citigroup for over 18 years. On retirement from Citi, Mr. Sen is associated with E & Y, as a part-time Senior Advisor, to provide broad strategic support for their activities in the Banking and Financial Services Sector. He is also associated with several other boards of well-known companies. Mr. Sen has a B.Tech

(Hons) degree from the Indian Institute of Technology, Kharagpur and a Post-graduate Diploma in Management from the Indian Institute of Management, with Majors in Finance & Information Systems. Throughout his academic career, he was a recipient of numerous academic awards and distinctions.

The Board, based on the recommendation of Nomination and Remuneration Committee, considers that given his skills, integrity, expertise and experience (including the proficiency), the association of Mr. Abhijit Sen would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

Further details and current directorships have been given in the Annexure to this Notice. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Abhijit Sen as an Independent Director is being placed before the Members at this AGM for approval. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request at ticl@tata.com.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 6 of the accompanying Notice in relation to appointment of Mr. Abhijit Sen as an Independent Director for a period of 5 Years commencing from 4th August, 2019 to 3rd August, 2024 for approval by the Members.

Except Mr. Abhijit Sen and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution at Item No. 6 of the Notice.

Mr. Abhijit Sen is not related to any other Director or Key Managerial Personnel of the Company. The details of the Director along with a brief resume are given in the Annexure to the Notice.

ITEM NO. 7:

At the Board Meeting of the Company held on 11th July, 2019, the Board had, based on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Jimmy Tata (DIN: 06888364) as an Additional director of the Company with effect from 4th August, 2019 subject to the approval of the Members. Mr. Jimmy Tata was also appointed as an Independent Director of the Company, for a term of 5 consecutive years from 4th August, 2019 to 3rd August, 2024 not liable to retire by rotation. In terms of Section 161(1) of the Act, Mr. Jimmy Tata, being an Additional Director, holds office upto the date of forthcoming AGM but is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Jimmy Tata is a Chartered Financial Analyst (CFA) and a Master of Financial Management from Jamnalal Bajaj Institute of Management and currently is employed as a Chief Risk Officer with HDFC Bank Ltd. He is also a Trustee of the M.K. Tata Trust, First Dastur Meherjirana Library Trust and HDFC Bank Employees Welfare Trust.

The Board, based on the recommendation of Nomination and Remuneration Committee, considers that given his skills, integrity, expertise and experience (including the proficiency), the association of Mr. Jimmy Tata would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

Further details and current directorships have been given in the Annexure to this Notice. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jimmy Tata as an Independent Director is being placed before the Members at this AGM for approval. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request at ticl@tata.com.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 7 of the accompanying Notice in relation to appointment of Mr. Jimmy Tata as an Independent Director for a period of 5 Years commencing from 4th August, 2019 to 3rd August, 2024, for approval by the Members.

Except Mr. Jimmy Tata and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution at Item No. 7 of the Notice.

Mr. Jimmy Tata is not related to any other Director or Key Managerial Personnel of the Company. The details of the Director along with a brief resume are given in the Annexure to the Notice.

ITEM NO. 8 :

At the Board Meeting of the Company held on 13th March, 2020 the Board had, based on the recommendations of the Nomination and Remuneration Committee appointed Mr. V. Chandrasekaran (DIN: 03126243) as an Additional director of the Company with effect from 16th March, 2020 subject to the approval of the Members. Mr. V. Chandrasekaran was also appointed as an Independent Director of the Company, for a term of 5 consecutive years from 16th March, 2020 to 15th March, 2025, not liable to retire by rotation. In terms of Section 161(1) of the Act, Mr. V. Chandrasekaran, being an Additional Director, holds office upto the date of forthcoming AGM but is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, he fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. V. Chandrasekaran, is a qualified Chartered Accountant, having more than three decades of experience in Life Insurance Finance, Housing Finance and Mutual Fund Investment with adequate exposure to a gamut of investment and process involved in investment decision making, Investment Monitoring & Accounting and Investments Research and Risk Management. His key competencies include Treasury functions in Equity, Debt and Money Markets, Investment Strategies and Analysis, Credit Review and Monitoring, project Finance, Equity Research Credit Appraisal in Housing Finance including both retail and project finance. He has worked nearly 32 years in finance and investments functions of Life Insurance, Housing finance and Mutual funds in Life Insurance Corporation of India.

Prior to his retirement as Executive Director Investment Research & Risk Management in October 2017, he held the position of an Executive Director (Investment Operations) in the Central Office of LIC of India.

The Board, based on the recommendation of Nomination and Remuneration Committee, considers that given his skills, integrity, expertise and experience (including the proficiency), the association of Mr. V. Chandrasekaran would be beneficial to the Company and it is desirable to avail his services as an Independent Director.

Further details and current directorships have been given in the Annexure to this Notice In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. V. Chandrasekaran as an Independent Director is being placed before the Members at this AGM for approval. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request at ticl@tata.com.

Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 8 of the accompanying Notice in relation to appointment of Mr. V. Chandrasekaran as an Independent Director for a period of 5 Years commencing from 16th March, 2020 to 15th March, 2025, for approval by the Members.

Except Mr. V. Chandrasekaran and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives, are concerned or interested in the Resolution at Item No. 8 of the Notice.

Mr. V. Chandrasekaran is not related to any other Director or Key Managerial Personnel of the Company. The details of the Director along with a brief resume is given in the Annexure to the Notice.

ITEM NO. 9 :

At the Annual General Meeting of the Company held on 13th August, 2015, the members had approved of the payment of commission to Non-Whole time Directors of the Company not exceeding one percent per annum of the net profits of the Company for a period of five years commencing from 1st April, 2015. Considering the enhanced responsibilities cast on the Non-Whole time Directors (including the Independent Directors), it is proposed to continue with the payment of commission to Non-Whole Time Directors of the Company. Accordingly, it is proposed that in terms of Section 197 of the Act, the Directors (apart from Managing Director / Executive Director) be paid, commencing from 1st April, 2020, remuneration not exceeding one percent or three percent per annum of the net profits of the Company, as the case may be, computed in accordance with the provisions of the Act. This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board. All the Directors of the Company except the Executive Director are concerned or interested in the Resolution at Item No. 9 of the Notice to the extent of the remuneration that may be received by each of them. The relatives of the Non-Executive Directors may be deemed to be interested in the Resolution at Item No. 9 to the extent of their shareholding interest, if any, in the Company. Key Managerial Personnel of the Company or their respective relatives are not concerned or interested in the Resolution at Item No. 9.

By Order of the Board of Directors

MANOJ KUMAR C V
Chief Financial Officer &
Company Secretary
ACS 15140

Mumbai, 27th May, 2020

Registered Office:
Tata Investment Corporation Limited
CIN L67200MH1937PLC002622
Elphinstone Building
10 Veer Nariman Road
Mumbai 400 001
Tel. No. 6665 8282, Fax No.6665 7917
E-mail address: ticl@tata.com
Website: www.tatainvestment.com

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

[Pursuant to Regulations 26(4) and 36(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2 on General Meetings]

Name of the Director	**Mr. F. N. Subedar**	**Mr. Amit N. Dalal**	**Mr. Abhijit Sen**	**Mr. Jimmy Tata**	**Mr. V. Chandrasekaran**
Director Identification Number (DIN)	00028428	00297603	00002593	06888364	03126243
Date of Birth	24.9.1955	31.1.1963	17.11.1950	13.7.1966	11.10.1957
Date of first Appointment	11.3.2005	19.6.2008	4.8.2019	4.8.2019	16.3.2020
Expertise in specific functional areas	Taxation, Finance and Corporate Law	Investment & Finance	Investment & Finance	Investment & Finance	Investment & Finance
Qualifications	B.Com., ACA, ACS	B.Com., MBA (Massachusetts USA.)	MBA - Finance and Information Systems (IIM Calcutta) Engineering Technology (Honors) (IIT Kharagpur)	MFM (Jamnalal Bajaj Institute of Management), CFA	ACA
No. of Shares held in the Company (as on 31.3.2020)	2,455 Ordinary Shares	Nil	Nil	4,299 Ordinary shares	Nil
Relationships between Directors and Key Managerial Personnel inter-se	None	None	None	None	None
Directorships held in other public companies (excluding Section 8, private and foreign companies) (as on 31.3.2020)	Tata Capital Ltd. Tata Capital Financial Services Ltd. Tata AIG General Insurance Company Ltd. Tata Asset Management Ltd. Tata Realty and Infrastructure Ltd. Tata Industries Ltd.	Sutlej Textiles & Industries Ltd. The Phoenix Mills Ltd. Simto Investment Company Ltd.	Trent Ltd. Ujjivan Financial Services Ltd. Kalyani Forge Ltd. Ugro Capital Ltd. (Formerly Known as Chokhani Securities Ltd.) Manappuram Finance Ltd. Pramerica Life Insurance Ltd.	HDB Financial Services Ltd. International Asset Reconstruction Company Ltd.	CARE Ratings Ltd. Tamil Nadu Newsprint & Papers Ltd. LIC HFL AMC Ltd. Legal Entity Identifier (LEI) Ltd. Tata Asset Management Company Ltd. Aditya Birla Housing Finance Ltd. Aditya Birla Renewables SPV 1 Ltd. Aditya Birla Renewables Subsidiary Ltd.

Position held in mandatory Committees of other companies	Tata Capital Ltd. (Member: Audit Committee, Corporate Social Responsibility Committee) Tata Capital Financial Services Ltd. (Chairman: Stakeholders' Relationship Committee, Corporate Social Responsibility Committee) (Member: Audit Committee) Tata AIG General Insurance Company Ltd. (Member: Audit Committee) Tata Realty and Infrastructure Ltd. (Chairman: Audit Committee) Tata Asset Management Ltd. (Chairman: Nomination and Remuneration Committee) (Member: Corporate Social Responsibility Committee)	Sutlej Textiles & Industries Ltd. (Chairman: Stakeholders' Relationship Committee) (Member: Audit Committee, Corporate Social Responsibility Committee)	Trent Ltd. (Chairman: Audit Committee, Risk Management Committee, Corporate Social Responsibility Committee) (Member: Nomination and Remuneration Committee) Ujjivan Financial Services Ltd. (Chairman: Nomination and Remuneration Committee, Risk Management Committee) (Member: Audit Committee, Corporate Social Responsibility Committee) Kalyani Forge Ltd. (Chairman: Audit Committee) (Member: Stakeholders' Relationship Committee, Nomination and Remuneration Committee) Ugro Capital Ltd. (Chairman: Audit Committee) (Member: Nomination and Remuneration Committee, Risk Management Committee) Manappuram Finance Ltd. (Chairman: Audit Committee, Risk management Committee)	HDB Financial Services Ltd. (Member: Risk Management Committee, Corporate Social Responsibility Committee)	Care Ratings Ltd. (Chairman: Stakeholders' Relationship Committee) (Member: Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee) Tamil Nadu Newsprint & Papers Ltd. (Chairman: Audit Committee, Nomination and Remuneration Committee) (Member: Stakeholders' Relationship Committee) Aditya Birla Housing Finance Ltd. (Chairman: Audit Committee, Risk Management Committee) (Member: Nomination and Remuneration Committee) Aditya Birla Renewables Subsidiary Ltd. (Chairman: Audit Committee) (Member: Nomination and Remuneration Committee) Aditya Birla Renewables SPV 1 Ltd. (Chairman: Audit Committee) (Member: Nomination and Remuneration Committee) LIC HFL AMC Ltd. (Member: Audit Committee, Corporate Social Responsibility Committee) Tata Asset Management Ltd. (Member: Nomination and Remuneration Committee, Corporate Social Responsibility Committee)

For other details such as number of meetings of the Board attended during the year and remuneration drawn in respect of the above Directors, please refer to the Corporate Governance Report.

Form No. SH-13
Nomination Form
[Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of
The Companies (Share Capital and Debentures) Rules, 2014]

To,
TSR Darashaw Consultants Private Ltd.
Unit : Tata Investment Corporation Limited
6 Haji Moosa Patrawala Industrial Estate,
20 Dr. E. Moses Road, Mahalaxmi,
Mumbai 400 011.

I/We _____ the holder(s) of the securities, particulars of which are given hereunder, wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF SECURITIES (in respect of which nomination is being made) :

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S –
- (a) Name :
- (b) Date of Birth :
- (c) Father's / Mother's / Spouse's name :
- (d) Occupation :
- (e) Nationality :
- (f) Address :
- (g) E-mail Id. & Telephone No :
- (h) Relationship with the security holder(s) :

(3) IN CASE NOMINEE IS A MINOR –
- (a) Date of birth :
- (b) Date of attaining majority :
- (c) Name of guardian :
- (d) Address of guardian :

(4) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY --
- (a) Name :
- (b) Date of Birth :
- (c) Father's / Mother's / Spouse's name :
- (d) Occupation :
- (e) Nationality :
- (f) Address :
- (g) E-mail Id. & Telephone No :
- (h) Relationship with the security holder(s) :
- (i) Relationship with the minor nominee :

Name(s) and Address of Security holder(s) Signature(s)

Name and Address of Witness Signature

Form No. SH-14
Cancellation or Variation of Nomination
[Pursuant to sub-section (3) of Section 72 of the Companies Act, 2013 and Rule 19(9) of The Companies (Share Capital and Debentures) Rules, 2014]

To,
TSR Darashaw Consultants Private Ltd.
Unit : Tata Investment Corporation Limited
6 Haji Moosa Patrawala Industrial Estate,
20 Dr. E. Moses Road, Mahalaxmi,
Mumbai 400 011.

I/We hereby cancel the nomination(s) made by me/us in favour of _____ (name(s) and address of the nominee) in respect of the below mentioned securities.

Or

I/We hereby nominate the following person in place of _____ as nominee in respect of the below mentioned securities in whom shall vest all rights in respect of such securities in the event of my / our death.

(1) PARTICULARS OF SECURITIES (in respect of which nomination is being cancelled / varied)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) (a) PARTICULARS OF THE NEW NOMINEE/S –

i. Name :
ii. Date of Birth :
iii. Father's / Mother's / Spouse's name :
iv. Occupation :
v. Nationality :
vi. Address :
vii. E-mail Id. & Telephone No :
viii. Relationship with the security holder :

(b) IN CASE NEW NOMINEE IS A MINOR –

i. Date of birth :
ii. Date of attaining majority :
iii. Name of guardian :
iv. Address of guardian :

(3) PARTICULARS OF NOMINEE IN CASE MINOR NOMINEE DIES BEFORE ATTAINING AGE OF MAJORITY --

i. Name :
ii. Date of Birth :
iii. Father's / Mother's / Spouse's name :
iv. Occupation :
v. Nationality :
vi. Address :
vii. E-mail id. & Telephone No :
viii. Relationship with the security holder(s) :
ix. Relationship with the minor nominee :

Name(s) and Address of Security holder(s) Signature(s)

Name and Address of Witness Signature

To,
TSR Darashaw Consultants Private Ltd.
Unit : Tata Investment Corporation Limited
6 Haji Moosa Patrawala Industrial Estate,
20 Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011.

Updation of Shareholder Information

I/ We request you to record the following information against our Folio No :

General Information :

Folio No :	
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 by you till I/We hold the securities under the above mentioned Folio No.

Signature of Sole/ First holder

Place :

Date :