

## Notice

THE HUNDRED AND SEVENTH ANNUAL GENERAL MEETING OF TATA STEEL LIMITED will be held at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020, on Thursday, the 14th August, 2014, at 3.00 p.m., to transact the following business:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended 31st March, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on the Ordinary Shares of the Company.
3. To appoint a director in the place of Mr. Cyrus P. Mistry (DIN: 00010178), who retires by rotation and is eligible for re-appointment.
4. To appoint a director in the place of Mr. Ishaat Hussain (DIN: 00027891), who retires by rotation and is eligible for re-appointment.
5. Appointment of Auditors

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

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm's Registration No. 117366W/W -100018), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the hundred and tenth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

6. To appoint a director in the place of Mr. T. V. Narendran (DIN: 03083605), who was appointed as an additional director of the Company by the Board of Directors with effect from 19th September, 2013 under Section 161(1) of the Companies Act, 2013 (“Act”), and who holds office upto the date of the forthcoming Annual General Meeting but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under the provisions of Section 160 of the Act.
7. **Appointment of Mr. T. V. Narendran as the Managing Director, India & South East Asia**

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

**“RESOLVED THAT** pursuant to Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. T.V. Narendran (DIN: 03083605), Managing Director of the Company for the period from 19th September, 2013 to 18th September, 2018, not liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner so as to not exceed the limits specified in Schedule V to the Act, as may be agreed to between the Directors and Mr. T.V. Narendran.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

8. **Appointment of Mr. Nusli N. Wadia as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder read with Schedule IV to the Act, as amended from time

to time, Mr. Nusli N. Wadia (DIN: 00015731), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 up to 14th February, 2019."

**9. Appointment of Mr. Subodh Bhargava as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Subodh Bhargava (DIN: 00035672), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 up to 29th March, 2017."

**10. Appointment of Mr. Jacobus Schraven as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Jacobus Schraven (DIN: 01462126), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 up to 7th February, 2017."

**11. Appointment of Mrs. Mallika Srinivasan as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mrs. Mallika Srinivasan (DIN: 00037022), a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 up to 13th August, 2019."

**12. Appointment of Mr. O. P. Bhatt as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder read with Schedule IV to the Act, as amended from time to time, Mr. O. P. Bhatt (DIN: 00548091), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 14th August, 2014 up to 13th August, 2019."

**13. Ratification of Cost Auditors' remuneration**

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

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the Rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of ₹12 lakhs plus out-of-pocket expenses payable to M/s. Shome & Banerjee, who are appointed as Cost Auditors of the Company to conduct Cost Audits relating to such businesses of the Company as may be ordered by the Central Government under the Act and the Rules thereunder, for the year ending 31st March, 2015."

## NOTES:

- (a) The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 5 to 13 above, are annexed hereto. The relevant details of directors seeking appointment/re-appointment under Item Nos. 3, 4, and 6 to 12 above, as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges are also annexed.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Company's Registered Office not less than 48 hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- (c) The Register of Members and Transfer Books of the Company will be closed from Wednesday, 16th July, 2014 to Tuesday, 22nd July, 2014 (both days inclusive).
- (d) If dividend on Ordinary Shares as recommended by the Board of Directors is passed at the meeting, payment of such dividend will be made on and from 19th August, 2014 to those members whose names are on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before Wednesday, 16th July, 2014. In respect of Ordinary Shares held in electronic form, the dividend will be paid to the beneficial owners of shares as at the end of business hours on 15th July, 2014, as per details furnished by the Depositories for this purpose.
- Shareholders are requested to provide their bank details to facilitate payment of dividend, etc., either in electronic mode or for printing on the payment instruments.
- (e) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
- (f) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- (g) Pursuant to Section 205A of the Companies Act, 1956, all unclaimed/unpaid dividends upto the financial year ended 31st March, 1996 have been transferred to the General Revenue Account of the Central Government. Shareholders, who have not yet encashed their dividend warrant(s) for the said period, are requested to forward their claims in prescribed Form No. II to The Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 to

Office of Registrar of Companies  
Central Government Office Bldg.,  
'A' Wing, 2nd Floor, Next to Reserve Bank of India,  
CBD, Belapur 400 614.

Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India and no payments shall be made in respect of any such claims by the IEPF.

Accordingly, the Company has transferred to the IEPF all unclaimed/unpaid dividends in respect of the financial years 1995-96 to 2005-06. Members who have not yet encashed their dividend warrant(s) for the financial years ended 31st March, 2007 onwards, are requested to make their claims to the Company accordingly, without any delay. It may be noted that the unclaimed dividend for the financial year 2006-07 declared on 29th August, 2007 can be claimed by the shareholders by 28th August, 2014.

- (h) In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialised format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with TSR Darashaw Pvt. Ltd., the Company's Registrars and Transfer Agents.
- (i) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with TSR Darashaw Pvt. Ltd./Depositories.

**Process for members opting for e-voting is as under:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, and the Rules framed thereunder, the Members are provided with the facility to exercise their vote at the 107th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Ltd. (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
  - i. Open the e-mail and also open PDF file namely "TSL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
  - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
  - iii. Click on Shareholder – Login.
  - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
  - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
  - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
  - vii. Once the e-voting home page opens, click on e-voting> Active e-Voting Cycles.
  - viii. Select "EVEN" (E-Voting Event Number) of Tata Steel Limited which is 100436. Now you are ready for e-voting as Cast Vote page opens.
  - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
  - xii. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to [tsl.scrutinizer@gmail.com](mailto:tsl.scrutinizer@gmail.com), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) – Shareholders and e-voting user manual – Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):
  - i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
  - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

C. Other Instructions:

- i. The e-voting period commences on Wednesday, 6th August, 2014 (9.00 a.m. IST) and ends on Friday, 8th August, 2014 (5.30 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on 20th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 20th June, 2014 and as per the Register of Members of the Company.
- iii. Mr.P.N.Parikh of Parikh & Associates, Practicing Company Secretaries (Membership No. FCS 327), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
- iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- v. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, at TSR Darashaw Private Limited, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai 400 011, in the enclosed postage pre-paid self-addressed envelope, not later than Friday, 8th August, 2014 (5.30 p.m. IST). Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted.

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) by mentioning their Folio/DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer not later than Friday, 8th August, 2014 (5.30 p.m. IST).

Ballot Form received after this date will be treated as invalid.

A Member can opt for only one mode of voting i.e., either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

- vi. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tatasteel.com](http://www.tatasteel.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) within two days of the passing of the resolutions at the hundred and seventh AGM of the Company on Thursday, 14th August, 2014 and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors

**A ANJENEYAN**

Company Secretary &  
Chief of Compliance

Mumbai, 14th May, 2014.

**Registered Office:**

Bombay House,  
24, Homi Mody Street, Fort,  
Mumbai-400 001.  
CIN: L27100MH1907PLC000260  
Website: [www.tatasteel.com](http://www.tatasteel.com)

## Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos. 5 to 13 of the accompanying Notice dated 14th May, 2014.

### **Item No. 5:**

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

Deloitte Haskins & Sells (DHS), (Firm's Registration No. 117366W/W-100018), Chartered Accountants (CAs), Mumbai were appointed as the statutory auditors of the Company for financial year 2013-14 at the Annual General Meeting (AGM) of the Company held on 14th August, 2013. DHS converted itself into a Limited Liability Partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 and is now known as Deloitte Haskins & Sells LLP (DHS LLP) with effect from November 20, 2013. In terms of the Ministry of Corporate Affairs, Government of India, General Circular No.9/2013 dated April 30, 2013, if a firm of CAs, being an auditor in a company under the Companies Act, 1956, is converted into an LLP, then such an LLP would be deemed to be the auditor of the said company. The Board of Directors of the Company has taken due note of this change. Accordingly, the audit of the Company for financial year 2013-14 was conducted by DHS LLP.

DHS LLP have been the Auditors of the Company since 2006-07 and will be completing a term of seven years in August 2014. Prior to this, Messrs. S. B. Billimoria & Co. (SBB) and Messrs. A. F. Fergusson (AFF) were the Joint Auditors of the Company. SBB & AFF were associates of DHS LLP. As per the provisions of Section 139 of the Act, no listed company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement.

In view of the above, DHS LLP, being eligible for re-appointment and based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 14th May, 2014, proposed the appointment of DHS LLP as the statutory auditors of the Company for a period of three years to hold office from the conclusion of this AGM till the conclusion of the hundred and tenth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM).

The Board commends the Resolution at Item No. 5 for approval by the Members.

None of the Directors or Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution at Item No. 5 of the Notice.

### **Item Nos. 6 & 7:**

Mr. T. V. Narendran was appointed as an Additional Director by the Board with effect from 19th September, 2013.

In terms of Section 161(1) of the Companies Act, 2013 and Article 121 of the Company's Articles of Association, Mr. T. V. Narendran holds office as Director only till the date of the forthcoming Annual General Meeting, but is eligible for appointment. Notice has been

received from a member as required by Section 160 of the Act, signifying its intention to propose the candidature of Mr. T.V. Narendran for the office of Director.

Mr. T.V. Narendran, born in 1965, is a Mechanical Engineer from REC (NIT), Trichy and MBA from IIM Calcutta. He is a Chevening Scholar and has also attended the Advanced Management Programme in CEDEP-INSEAD, Fontainebleau, France. Mr. T.V. Narendran joined Tata Steel in 1988 and has held various positions in the Tata Steel Group.

The Board considers it desirable that the Company should continue to avail itself of the services of Mr. T.V. Narendran as Director and accordingly commends the Resolution at Item No. 6 for approval by the Members.

The Board of Directors has also appointed Mr. T. V. Narendran as the Managing Director – Designate, India & South East Asia of the Company for a period of 5 years with effect from 19th September, 2013, subject to the approval of the shareholders. With effect from 1st November, 2013, he is designated as Managing Director, India and South East Asia.

On the recommendation of the Remuneration Committee, the Board, at its meeting held on 13th November, 2013 approved the terms and conditions of Mr. T.V. Narendran's appointment, subject to the approval of the shareholders.

The main terms and conditions relating to the appointment of Mr. T.V. Narendran as the Managing Director, India and South East Asia (**MD**) are as follows:

(1) **Period:** From 19th September, 2013 to 18th September, 2018

(2) **Nature of Duties:**

The MD 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 of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or joint venture companies and/or subsidiaries. This includes performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or joint venture companies and/or subsidiaries or any other executive body or any committee of such a company for which he may be allowed to receive remuneration as may be determined by the Board of such associated companies and/or joint venture companies and/or subsidiaries, subject to compliance with the applicable provisions of the prevailing laws and regulations.

(3) **A) Remuneration:**

- (a) Salary : ₹ 6,00,000/- per month, in the scale of ₹ 6,00,000 to ₹ 9,00,000/- per month, with annual increments effective 1st April, each year, as may be decided by the Board, based on merit and taking into account the Company's performance for the year;
- (b) Bonus/performance linked incentive, and/or commission based on certain performance criteria laid down by the Board;
- (c) Benefits, perquisites and allowances as will be determined by the Board from time to time.

**B) Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of MD, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, bonus/performance linked incentive as approved by the Board and to the extent permitted under the Act.

- (4) (i) The MD shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- (ii) The terms and conditions of his appointment 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 hereinafter in this regard in such manner as may be agreed to between the Board and him, subject to such approvals as may be required.
- (iii) The 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 thereof.
- (iv) The employment of the MD may be terminated by the Company without notice or payment in lieu of notice:
- (a) If the MD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or joint venture company or associated company to which he is required by the Agreement to render services; or
- (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by him of any of the stipulations contained in the agreement to be executed between the Company and him; or
- (c) In the event the Board expresses its loss of confidence in him.
- (v) Upon the termination by whatever means of the MD's employment:
- (a) He shall immediately cease to hold offices held by him in any subsidiary or joint venture company or associated company and other entities without claim for compensation for loss of office.
- (b) He shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or joint venture companies or associated companies.
- (vi) The MD is being 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. He shall not be liable to retire by rotation.
- (vii) If and when the agreement expires or is terminated for any reason whatsoever, Mr. Narendran will cease to be the MD and also cease to be a Director. If at any time he ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the MD and the agreement shall forthwith terminate. If at any time, he ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and MD of the Company.
- (viii) The terms and conditions of appointment of MD also include clauses pertaining to adherence to the Tata Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.



An abstract of the terms of remuneration of Mr. T. V. Narendran pursuant to Section 302 of the Companies Act, 1956 was sent to the Members in November 2013.

Mr. T. V. Narendran is interested and concerned in the Resolutions mentioned at Item Nos. 6 & 7 of the Notice. Other than Mr. T. V. Narendran, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos. 6 & 7 of the Notice.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the approval of the Members is sought for the appointment and terms of remuneration of Mr. T. V. Narendran as MD as set out above.

The Resolution regarding the appointment of the MD at Item No. 7 is commended for approval by the Members.

**Item No. 8:**

Mr. Nusli N. Wadia has been a Non-Executive Director of the Company since 29th August, 1979 and is considered as an Independent Director under Clause 49 of the Listing Agreement. Mr. Wadia is a well-known Indian Industrialist. He is the Chairman of Wadia Group companies and also Director on the Board of several Indian companies.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Nusli N. Wadia has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Nusli N. Wadia as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to 14th February, 2019, when he will retire as per the Tata Group Policy on Retirement of Directors adopted by the Company.

In the opinion of the Board, Mr. Nusli N. Wadia fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Nusli N. Wadia as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. Nusli N. Wadia is interested and concerned in the Resolution mentioned at Item No.8 of the Notice. Other than Mr. Nusli N. Wadia, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

**Item No. 9:**

Mr. Subodh Bhargava has been the Non-Executive Director of the Company since 29th May, 2006 and is considered as an Independent Director under Clause 49 of the Listing Agreement. Mr. Subodh Bhargava is a Mechanical Engineer from the University of Roorkee. He was the Group Chairman and Chief Executive Officer of Eicher Group of companies. He is currently Chairman of

Tata Communications Limited, TRF Limited, GlaxoSmithKline Consumer Healthcare Limited, Tata Communications International Pte. Limited and Director on the Boards of a number of companies including Tata Motors Limited, Larsen & Toubro Limited, etc. He is also the recipient of the first Distinguished Alumnus Award in 2005 by Indian Institute of Technology, Roorkee and in 2011, the "Gaurav Shri Award" from Agra University. He has also been recognised as the "Best Independent Director 2011" by Asian Centre for Corporate Governance & Sustainability and 'Global India Business Leader' of the year 2013 by Horasis (The Global Visions Community) for excellence in Entrepreneurship, Innovation and Leadership.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Subodh Bhargava has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Subodh Bhargava as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to 29th March, 2017, when he will retire as per the Tata Group Policy on Retirement of Directors adopted by the Company.

In the opinion of the Board, Mr. Subodh Bhargava fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Subodh Bhargava as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. Subodh Bhargava is interested and concerned in the Resolution mentioned at Item No. 9 of the Notice. Other than Mr. Subodh Bhargava, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

**Item No. 10:**

Mr. Jacobus Schraven has been a Non-Executive Director of the Company since 17th May, 2007 and is considered as an Independent Director under Clause 49 of the Listing Agreement. Currently, he is Chairman of the Supervisory Board of Tata Steel Nederland BV, Stork B.V. and Fokker Technologies Holding BV. He is also Chairman of the Board of the Trust Foundation Unilever N.V. and the Trust Foundation Pref Shares B KPN. Additionally, he is a member of the Supervisory Board of BNP OBAM NV. He is also Treasurer of the Carnegie Foundation (Peace Palace in The Hague). Mr. Schraven is 'Commander of the Order of Orange Nassau' (Netherlands) and 'Officer of the L'égion d'Honneur' (France).

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Jacobus Schraven has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Jacobus Schraven as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director up to 7th February, 2017, when he will retire as per the Tata Group Policy on Retirement of Directors adopted by the Company.

In the opinion of the Board, Mr. Jacobus Schraven fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jacobus Schraven as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. Jacobus Schraven is interested and concerned in the Resolution mentioned at Item No. 10 of the Notice. Other than Mr. Jacobus Schraven, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.10 of the Notice.

**Item No. 11:**

Mrs. Mallika Srinivasan has been a Non-Executive Director of the Company since 21st May, 2012 and is considered as an Independent Director under Clause 49 of the Listing Agreement. Mrs. Mallika Srinivasan is the Chairman and Chief Executive Officer of Tractors and Farm Equipment Limited and TAFE Motors and Tractors Limited. She is also a Director on the Board of Tata Global Beverages Limited. Mrs. Srinivasan is the recipient of the Padma Shri Award in 2014 and several business leadership awards and has an avid interest in academia, particularly management education.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mrs. Mallika Srinivasan has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mrs. Mallika Srinivasan as Independent Director was placed before the Nomination & Remuneration Committee, which commends her appointment as an Independent Director from the date of this Annual General Meeting up to a period of five consecutive years, i.e., up to 13th August, 2019.

In the opinion of the Board, Mrs. Mallika Srinivasan fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and she is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Mallika Srinivasan as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mrs. Mallika Srinivasan is interested and concerned in the Resolution mentioned at Item No.11 of the Notice. Other than Mrs. Mallika Srinivasan, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 11 of the Notice.

**Item No. 12:**

Mr. O. P. Bhatt has been a Non-Executive Director of the Company since 10th June, 2013 and is considered as an Independent Director under Clause 49 of the Listing Agreement. Mr. O. P. Bhatt is a graduate in Science and a post graduate in English Literature (Gold Medalist). His last assignment from 1st July, 2006 to 31st March, 2011 was as Chairman, State Bank Group which includes amongst others State Bank of India, India's largest commercial bank, five associate banks in India and five banks overseas. He also served as Chairman of Indian Banks' Association, the apex body of Indian Banks.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. O. P. Bhatt has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. O. P. Bhatt as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director from the date of this Annual General Meeting up to a period of five consecutive years, i.e., up to 13th August, 2019.

In the opinion of the Board, Mr. O. P. Bhatt fulfils the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. O. P. Bhatt as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. O. P. Bhatt is interested and concerned in the Resolution mentioned at Item No. 12 of the Notice. Other than Mr. O. P. Bhatt, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 12 of the Notice.

**Item No. 13:**

The Company is directed, under Section 148 of the Act to have the audit of its cost records conducted by a cost accountant in practice. The Board of your Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Shome & Banerjee as the Cost Auditors of the Company to conduct Cost Audits relating to such businesses of the Company as may be ordered by the Central Government under the Act and the Rules thereunder for the year ending 31st March, 2015, at a remuneration of ₹ 12 lakhs plus out-of-pocket expenses.

M/s. Shome & Banerjee have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. M/s. Shome & Banerjee have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for the past several years under the provisions of the erstwhile Companies Act, 1956.

The Board has approved the remuneration of ₹ 12 lakhs plus out-of-pocket expenses to M/s. Shome & Banerjee as the Cost Auditors and the ratification of the shareholders is sought for the same by an Ordinary Resolution at Item No. 13.

The Resolution at Item No. 13 is commended for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 13 of the Notice.

By Order of the Board of Directors

**A. ANJENEYAN**  
Company Secretary &  
Chief of Compliance

Mumbai, 14th May, 2014.

**Registered Office:**

Bombay House,

24, Homi Mody Street, Fort,

Mumbai-400 001.

CIN: L27100MH1907PLC000260

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

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

(in pursuance of Clause 49 of the Listing Agreement)

<b>Name of Director</b>	<b>Mr. Cyrus P Mistry</b>	<b>Mr. Ishaat Hussain</b>	<b>Mr. T V Narendran</b>
Date of Birth	04.07.1968	02.09.1947	02.06.1965
Date of Appointment	21.05.2012	15.07.1999	19.09.2013
Expertise in specific functional areas	Company Director with rich and varied business experience	Wide experience in the field of Finance and Management	Rich experience in steel industry
Qualifications	Graduate in Civil Engineering from Imperial College, UK and M.Sc in Management from London Business School	Graduate in Economics from Delhi University and a member of ICAEW	Mechanical Engineer from REC (NIT), Trichy and MBA from IIM Calcutta
Directorship held in other public companies (excluding foreign companies)	Tata Sons Limited Tata Industries Limited The Tata Power Company Limited Tata Teleservices Limited Tata Global Beverages Limited Tata Consultancy Services Limited Tata Motors Limited Tata Chemicals Limited The Indian Hotels Company Limited	Tata Sons Limited Titan Company Limited Voltas Limited Tata Teleservices Limited Tata Industries Limited Tata AIG General Insurance Co. Limited Tata AIA Life Insurance Company Limited Tata Consultancy Services Limited Tata Sky Limited The Bombay Dyeing & Manufacturing Company Limited Tata Capital Limited Tata Capital Financial Services Limited Viom Networks Limited	NIL
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	<b>Audit Committee – Chairman</b> Tata Sons Limited	<b>Audit Committee – Chairman</b> Tata Industries Limited Tata Teleservices Limited The Bombay Dyeing & Manufacturing Company Limited <b>Audit Committee – Member</b> Tata AIA Life Insurance Company Limited Tata Sons Limited Titan Company Limited Tata Sky Limited Tata Consultancy Services Limited	NIL
Shareholdings in the Company	NIL	2,216	1,753

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

(in pursuance of Clause 49 of the Listing Agreement)

<b>Name of Director</b>	<b>Mr. Nusli N Wadia</b>	<b>Mr. Subodh Bhargava</b>	<b>Mr. Jacobus Schraven</b>
Date of Birth	15.02.1944	30.03.1942	08.02.1942
Date of Appointment	29.08.1979	29.05.2006	17.05.2007
Expertise in specific functional areas	Industrialist with rich business experience in general	Wide experience across various industries	Lawyer
Qualifications	Educated in UK	Mechanical Engineer from University of Roorke	Masters Degree in Law
Directorship held in other public companies (excluding foreign companies)	The Bombay Dyeing and Manufacturing Company Limited Wadia Techno-Engineering Services Limited The Bombay Burmah Trading Corporation Limited Britannia Industries Limited Tata Chemicals Limited Tata Motors Limited Go Airlines (India) Limited	Tata Communications Limited TRF Limited GlaxoSmithKline Consumer Healthcare Limited Batliboi Limited Larsen & Toubro Limited Tata Motors Limited	NIL
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	NIL	<b>Audit Committee – Member</b> Tata Communications Limited Batliboi Limited	NIL
Shareholdings in the Company	NIL	1,012	NIL

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

(in pursuance of Clause 49 of the Listing Agreement)

<b>Name of Director</b>	<b>Mrs. Mallika Srinivasan</b>	<b>Mr. O P Bhatt</b>
Date of Birth	19.11.1959	07.03.1951
Date of Appointment	21.05.2012	10.06.2013
Expertise in specific functional areas	Thorough leader and strategist with avid interest in management education	Wide experience in Banking and Financial Markets
Qualifications	Master of Business Management from Wharton School of Business, University of Pennsylvania, USA Master of Arts in Econometrics from the University of Madras, Chennai	Graduate in Science and a post graduate in English Literature (Gold Medalist)
Directorship held in other public companies (excluding foreign companies)	Tractors and Farm Equipment Limited TAFE Access Limited TAFE Reach Limited TAFE Motors and Tractors Limited The United Nilgiri Tea Estates Company Limited Tata Global Beverages Limited	Hindustan Unilever Limited Tata Consultancy Services Limited Oil and Natural Gas Corporation Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committees and Shareholders'/ Investors' Grievance Committee)	<b>Audit Committee – Member</b> TAFE Motors and Tractors Limited	<b>Audit Committee – Member</b> Hindustan Unilever Limited Tata Consultancy Services Limited Oil and Natural Gas Corporation Limited <b>Stakeholders' Relationship Committee – Chairman</b> Hindustan Unilever Limited <b>Stakeholders' Relationship Committee – Member</b> Tata Consultancy Services Limited Oil and Natural Gas Corporation Limited
Shareholdings in the Company	NIL	NIL