

CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR 2018-19

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company has been practicing good Corporate Governance over the years upholding the Tata traditions and values. The Company has not only put in place the system for compliance of regulatory requirements but also the system for customers satisfaction and meeting the expectations of stakeholders, employees and the society. It is the philosophy of the Company to continue to have accountability, transparency and integrity in all its business transactions and practices.

Your Company ensures full compliance with various Corporate Governance regulations as per Regulations 17 to 27 read with Schedule V and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, [the "SEBI Regulations, 2015"]. Further, adherence to the various policies and codes, in conformity with regulatory needs, helps your Company fulfil its inherent responsibility towards its stakeholders.

2. BOARD OF DIRECTORS

2.1 The Board of the Company consists of nine members comprising of a Non-executive Chairman, seven other Non-executive Directors (out of them – five are Independent Directors) and one Managing Director. None of the Directors on the Board is a member in more than 10 Committees and Chairman in more than 5 Committees, as specified in Regulation 26(1) of SEBI Regulations, 2015, across all Companies in which he/she is a Director. The necessary disclosures regarding Committee positions have been made by the Directors.

2.2 Composition, Category of Directors and Number of Board and Committee positions held by them as on 31st March 2019

Name Promoter (P) Non-promoter (NP)	Executive / Non-Executive / Independent Director	Number of Director- ships held in Companies incorporated in India ¹	Number of Committee positions held ²	
			As Chairman	As Member
Mr. Koushik Chatterjee (P) DIN : 0004989	Chairman – Non Executive	7	1	3
Mr. Anand Sen (P) DIN : 00237914	Non-Executive	4	1	2
Mr. Dipak Kumar Banerjee (NP) DIN : 0028123	Independent	10	3	7
Mr. B N Samal (NP) DIN : 00429902	Independent	1	1	0
Dr. Sougata Ray (NP) DIN : 00134136	Independent	2	0	3
Ms. Atrayee Sanyal (P) DIN : 07011659	Non Executive	2	0	1
Mr. Shashi Kant Maudgal (NP) DIN : 00918431	Independent	2	0	0
Mr. Subir Bose (NP) DIN : 00048451	Independent	4	0	2
Mr. R N Murthy (P) ³ DIN : 06770611	Managing Director	1	0	0

- Private Limited Companies, Foreign Companies and Companies under section 8 of the Companies Act, 2013 have not been considered.
- Committee positions held in listed and unlisted Indian Public Limited Companies are considered including the reporting Company. For this purpose only two Committees viz. the Audit Committee and the Stakeholders' Relationship Committee are considered.
- Mr. Tarun Kumar Daga ceased to be the Managing Director w.e.f. 10th July, 2018 and Mr. R N Murthy was appointed as the Managing Director w.e.f. 10th July, 2018.

- 2.3 All Independent Directors have confirmed their independence to the Company.
- 2.4 The Non-executive Directors have no pecuniary relationship or transactions with the Company in their personal capacity.
- 2.5 None of the Directors of the Company has inter-se relations amongst themselves and none of the Directors of the Company are above seventy five years of age.
- 2.6 The minimum information to be placed before Board of Directors as mentioned in Part A of Schedule II of the SEBI Regulation 2015 was made available to the Board members. The Board periodically reviews compliance reports of all laws applicable to the Company.
- 2.7 The Company has adopted the Tata Code of Conduct for the Managing Director, Senior Management Personnel and other employees of the Company. It has also adopted a separate Code of Conduct for the Non-Executive Directors and Independent Directors of the Company. Both the Codes of Conduct are posted on the website of the Company at www.tatatinplate.com. The Company has received confirmations from the Non-Executive Directors, Managing Director and Senior Management Personnel regarding compliance with their Code of Conduct for the year ended 31.03.19. A declaration to this effect signed by the Managing Director forms part of this Annual Report.
- 2.8 In the opinion of the Board, the Company's Independent Directors fulfill the 'criteria for independence' as mentioned in Regulation 16 of the SEBI Regulations, 2015 read with Section 149 of the Companies Act, 2013, each as amended. The Independent Directors are independent of the Management of the Company.
- 2.9 There was no instance of non-acceptance of any recommendation of any Committee of the Board which was mandatorily required.
- 2.10 ATTENDANCE RECORD OF THE DIRECTORS

During the year five meetings of the Board of Directors were held on 24.04.2018, 06.07.2018, 26.07.2018, 31.10.2018 and 15.01.2019. The Companies Act, 2013 (the Act) has permitted the participation of Directors in Board Meetings through electronic mode. In compliance with the Act, some of the Directors participated through electronic mode at the aforesaid Board Meetings.

Sl. No.	Name of Director	No. of Board Meetings		Attendance at last AGM held on
		Held during the year	Attended during the year	3rd July, 2018
1	Mr. Koushik Chatterjee	5	5	No
2	Mr. Anand Sen	5	2	Yes
3	Mr. Dipak Kumar Banerjee	5	4	Yes
4	Mr. B N Samal	5	3	Yes
5	Dr. Sougata Ray	5	5	Yes
6	Ms. Atrayee Sanyal	5	3	Yes
7	Mr. Shashi Kant Maudgal	5	5	Yes
8	Mr. Subir Bose	5	4	Yes
9	Mr. Tarun Kumar Daga @	5	2	Yes
10	Mr. R N Murthy	5	5	Yes

@ Mr. Tarun Kumar Daga ceased to be the Managing Director w.e.f. 10th July, 2018.

3. AUDIT COMMITTEE

- 3.1 Brief Description of terms of reference
- The Audit Committee of the Company was initially constituted on 20.04.87.
 - The Audit Committee acts in accordance with the broad terms of reference specified by the Board of Directors in adherence to Section 177 of the Companies Act, 2013 (the Act) and Part C of Schedule II of the SEBI Regulation 2015. A brief description of terms of reference is provided in Annexure to the Corporate Governance Report. The revised roles of the Committee were approved by the Board vide circular resolution dated 31.03.2019.
- 3.2 During the year 4 meetings of the Audit Committee were held on 16.04.2018, 18.07.2018, 23.10.2018 and 10.01.2019.
- 3.3 The Audit Committee met on 11.04.2019 and reviewed the Annual Audited Accounts of the Company for the year ended 31st March 2019 before recommending the same to the Board of Directors. The Audit Committee had also periodically reviewed the Audited Financial Results during the year before recommending the same to the Board of Directors for adoption and publication.
- 3.4 During the year the Audit Committee comprised of Mr. Dipak Kumar Banerjee, Chairman, Dr. Sougata Ray, Mr. Subir Bose and Ms. Atrayee Sanyal as Members. Mr. Subir Bose was appointed as member of the Audit Committee w.e.f. 14th September, 2018.

- 3.5 The composition of the Committee during the financial year and the number of meetings attended by each of the Directors are given below :

Sl. No.	Name of Director	Position	No. of Meetings	
			Held	Attended
1	Mr. Dipak Kumar Banerjee	Chairman	4	4
2	Dr. Sougata Ray	Member	4	4
3	Ms. Atrayee Sanyal	Member	4	3
4	Mr. Subir Bose *	Member	4	1

*Mr. Subir Bose was appointed as member with effect from 14th September, 2018.

- 3.6 All the members of the Committee have accounting or related financial management expertise.
- 3.7 The Chairman of the Audit Committee, Mr. Dipak Kumar Banerjee was present in the last Annual General Meeting held on 3rd July, 2018. The Chief Financial Officer, Chief Internal Auditor and the Statutory Auditors were present at all the Audit Committee meetings as invitees.
- 3.8 The Company Secretary, Mr. Kaushik Seal is the Secretary to the Audit Committee and was present at all the meetings held since the date of his appointment as the Company Secretary.

4. NOMINATION AND REMUNERATION COMMITTEE

- 4.1 In order to comply with Section 178 of the Act the erstwhile Remuneration Committee of the Company was renamed as Nomination and Remuneration Committee (NRC) at the meeting of the Board of Directors held on 22.04.2014.
- 4.2 During the year the NRC comprised of Mr. Dipak Kumar Banerjee as Chairman (Independent Director), Mr. Koushik Chatterjee (Non-Executive Director) and Dr. Sougata Ray (Independent Director) as members.
- 4.3 The role of NRC includes the areas laid out in Section 178 of the Act and Part D of Schedule II of the SEBI Regulation, 2015. A brief description of terms of reference is provided in the Annexure to the Corporate Governance Report. The revised roles of the Committee were approved by the Board vide circular resolution dated 31.03.2019.
- 4.4 During the year three meetings of NRC were held on 24.04.2018, 06.07.2018 and 26.07.2018. The number of meetings attended by each of the Directors is given below :

Sl. No.	Name of Director	Position	No. of Meetings	
			Held	Attended
1.	Mr. Dipak Kumar Banerjee	Chairman	3	3
2.	Mr. Koushik Chatterjee	Member	3	3
3.	Dr. Sougata Ray	Member	3	3

- 4.5 The Board of Directors on recommendation of NRC and in accordance with the Guidance Note on Board Evaluation issued by SEBI on 5th January, 2017 has adopted a policy for evaluation of the Board, its Committees and Directors and the same has been discussed in the Directors' Report forming part of this Annual Report. The evaluation process covered the aspects relating to frequency of Board meetings, participation in long-term strategic planning, fulfillment of Director's obligation and fiduciary responsibilities.

Details of remuneration for year ended 31.03.2019

(i) Non-Wholetime Directors

Sl. No.	Name of Director	Commission (₹)	Sitting Fees Paid (₹)
1	Mr. Dipak Kumar Banerjee	10,00,000	2,40,000
2.	Mr. B N Samal	6,00,000	1,20,000
3.	Dr. Sougata Ray	11,00,000	3,40,000
4.	Mr. Shashi Kant Maudgal	3,25,000	1,20,000
5.	Mr. Subir Bose	3,00,000	1,20,000

The commission to be paid to the Non-Executive Directors is decided by the Board every year based on the recommendation of the Nomination and Remuneration Committee and distributed amongst the non-executive directors based on the Board evaluation process, considering the criteria such as their attendance and contribution at the Board and Committee meetings. In line with the internal guidelines of the Company no payment is made towards sitting fees and commission to the Non-Executive Directors of

the Company, who are in full time employment with any other Tata Company. Hence, Mr Koushik Chatterjee, Mr Anand Sen and Ms Atrayee Sanayal being in full time employment with Tata Steel Limited do not receive any sitting fees and commission. None of the Non-executive Directors have been paid remuneration in excess of fifty percent of the total remuneration as paid to all the Non-executive directors of the Company.

The sitting fees as on 31.03.2019 paid to the Non-Executive Directors for attending each Board and Committee Meetings are as follows:

		Amount in Rs.
Sl. No.	Type of Meeting	Sitting Fees per Meeting
1.	Board Meeting	20,000
2.	Audit Committee	20,000
3.	Nomination and Remuneration Committee	20,000
4.	Corporate Social Responsibility Committee	20,000
5.	Stakeholders' Relationship Committee	20,000
6.	Meeting of Independent Directors	20,000

None of the Non-Executive Directors is holding any shares of the Company, except Mr. Koushik Chatterjee who holds 1000 equity shares of the Company as on 31.03.2019. The Company does not have any convertible instruments.

ii) Wholetime Directors

						Rs. in lacs
Name	Salary	Allowance and Perquisites	Contribution to Provident and other funds	Performance linked bonus	Long Term Incentive Plan (LTIP)	
Mr. R N Murthy (as Executive Director – 01.04.18 to 09.07.18 and as Managing Director – 10.07.18 to 31.03.19)	45.09	34.34	6.91	56.37	48.94	
Mr. Tarun Kumar Daga (as Managing Director – 01.04.18 to 09.07.18)	12.54	13.85	3.00	17.14	236.25	

Note: Mr Tarun Kumar Daga ceased to be the Managing Director wef 10.07.2018. Mr R N Murthy was the Executive Director of the Company upto 09.07.2018 and was appointed as the Managing Director w.e.f 10.07.2018. The LTIP entitlement of Mr. Tarun Kumar Daga as given above relates to the period FY 2009-10 to FY 2017-18 and LTIP entitlement of Mr. R N Murthy relates to the period FY 2017-18 and FY 2018-19. The above remuneration does not include gratuity, leave encashment and other post retirement benefit.

Period of contract of MD : Mr. R N Murthy was appointed as the Managing Director at the Meeting of the Board of Directors held on 06.07.2018 based upon the recommendation of the Nomination and Remuneration Committee for a period of 3 years w.e.f 10.07.2018 to 09.07.2021, subject to the approval of Shareholders at the forthcoming AGM.

The contract may be terminated by either party giving the other party 6 months' notice or the Company paying 6 months' salary in lieu thereof.

Severance fees - Nil.

The Company at present has no stock option scheme.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

- 5.1 The Shareholders' Grievance Committee was constituted on 19.03.2001 to specifically look into the redressal of shareholders' grievances relating to transfer of shares, non-receipt of dividend, non-receipt of balance sheet and any other matters concerning shareholders' grievance.
- 5.2 Pursuant to the notification of the Companies Act, 2013, the Shareholders' Grievance Committee was renamed as Stakeholders' Relationship Committee (the Committee) at the meeting of the Board of Directors held on 22.04.2014. The revised roles of the Committee were approved by the Board vide circular resolution dated 31.03.2019.
- 5.3 The Committee was reconstituted on 31st March, 2017. The Committee presently comprises of Mr. B N Samal (Independent Director) as Chairman, Mr. Anand Sen (Non-Executive Director) and. Dr. Sougata Ray (Independent Director) as Members. Mr. Kaushik Seal, Company Secretary is the Compliance Officer of the Company. The contact details of the Compliance Officer is available at the Company's website at <http://www.tatatinplate.com/investor/investor-contacts>.

5.4 During the financial year two meetings of the Stakeholders' Relationship Committee were held on 20.09.2018 and 04.01.2019 which were attended by all three members of the Committee.

5.5 The role of Stakeholders' Relationship Committee includes as specified in part D of Schedule II of the SEBI Regulation, 2015.

5.6 The details of shareholders' grievances received and attended during FY 2018-19 were as follows :

- a) Number of pending complaints as on 31.03.2018 – 1.
- b) Number of complaints received during the year ended 31.03.2019 – 18.
- c) Number of complaints disposed off during the year ended 31.03.2019 – 19.
- d) Number of complaints not resolved to the satisfaction of the shareholders during the year ended 31.03.2019 – 0.
- e) Number of pending complaints as on 31.03.2019 – 0.

The number of share transfers pending as on 31.03.2019 – 24.

5.7 TSR Darashaw Limited is the Registrar and Share Transfer Agent of the Company. The delegated authority is taking measures so that share transfer formalities are attended to at least once in a fortnight. The Company Secretary is also authorized by the Board to do all acts, deeds and matters and sign all documents that may be required in the matter relating to shares from time to time.

6. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

6.1 The Corporate Social Responsibility Committee was constituted on 22.04.2014 to formulate and recommend to the Board, a Corporate Social Responsibility Policy regarding the activities to be undertaken by the Company as specified in Schedule VII of the Act. The Committee shall also recommend the amount of expenditure to be incurred on the activities as mentioned above and monitor the Corporate Social Responsibility Policy of the Company from time to time and is available at the Company's website at www.tatatinplate.com

6.2 The Committee presently comprises of Mr. Anand Sen – Chairman (Non-Executive Director), Dr. Sougata Ray - Member (Independent Director) and Mr. R N Murthy – Member (Managing Director). Mr. R N Murthy was appointed as Member w.e.f. 10.07.2018 in place of Mr Tarun Kumar Daga.

6.3 During the year two meetings of the Corporate Social Responsibility Committee were held on 10.07.2018 and 04.01.2019 which were attended by all the three members of the Committee.

7. MEETING OF INDEPENDENT DIRECTORS

During the financial year a meeting of the Independent Directors was held on 14.03.2019 which was attended by all the Independent Directors as on that date i.e. Mr. Dipak Kumar Banerjee, Mr. B. N. Samal, Dr. Sougata Ray, Mr Shashi Kant Maudgal and Mr Subir Bose. At this meeting the Independent Directors reviewed the performance of the Board, Chairman of the Board and that of the Non-Executive Non-Independent Directors in the line with requirement of Regulation 25(4) of SEBI Regulations, 2015.

8. GENERAL BODY MEETINGS

8.1 Location, date and time, where last three Annual General Meetings (AGM) were held :

Year	AGM/ EGM	Location	Date	Time	No. of Special Resolutions
2015-16	AGM	Williamson Magor Hall, The Bengal Chamber of Commerce & Industry, 6, Netaji Subhas Road, Kolkata 700001	30.06.2016	11.00 AM	0
2016-17	AGM	Kala Mandir, Sangit Kala Mandir Trust 48, Shakespeare Sarani Kolkata - 700017	25.07.2017	3.00 PM	0
2017-18	AGM	Kala Mandir, Sangit Kala Mandir Trust 48, Shakespeare Sarani Kolkata - 700017	03.07.2018	10.30 AM	1

During the year under review, no Resolution was passed by postal ballot and there is no proposal pending as on date for approval as Special Resolution through Postal Ballot.

- 8.2 As per the provisions of the Act and SEBI Regulation, 2015 with the Stock Exchanges the shareholders were given option to vote on all resolutions through electronic means, and by means of ballot at the AGM. Mr A K Labh of A K Labh & Co., Practicing Company Secretaries (Membership No. FCS. 4848/ CP 3238) was appointed as Scrutinizer to scrutinize the voting process connected with the AGM.
- 8.3 Particulars of the Director seeking re-appointment at the ensuing Annual General Meeting is given in the Notice convening the Annual General Meeting as required under Regulation 36(3) of the SEBI Regulation, 2015.

9. DISCLOSURES

- 9.1 The Company had adopted a policy on dealing with Related Party Transactions and the same is disclosed at <http://www.tatatinplate.com/content/pdf/policies/related-party-transaction.pdf>

In accordance with Regulation 27(2)(b) of SEBI Regulation 2015 material transaction with related party have been disclosed quarterly along with the compliance report on Corporate Governance. Details of the material related party transaction for the year ended 31.03.2019 is given below:

Sl. No.	Name of the Company	Relationship	Nature of Transaction	Amount Rs/crores
1.	Tata Steel Limited	Holding Company	Purchase of Hot Rolled Coils	2051.82

The shareholders' at the Annual General Meeting of the Company held on 3rd July, 2018 had approved the above material related party transaction, relating to purchase of Hot Rolled Coils (HRC) from Tata Steel Ltd (TSL), for an amount not exceeding Rs. 2000 crores, for FY 2018-19 and for subsequent financial years. However, during FY 2018-19 the value of HRC purchased from TSL was Rs. 2051.82 crores which exceeded the approved value by Rs 51.82 crores. In compliance with the statutory requirement prior approval of the Audit Committee was sought to purchase HRC from TSL in excess of the approved limit of Rs 2,000 crores and the Board while approving such purchase had recommended the shareholders to approve the excess value of HRC purchased from TSL in the forthcoming Annual General Meeting of the Company. The said transaction is in the ordinary course of business and at arms' length. In continuation of it, the shareholders' approval for transaction limit of Rs. 2,500 crores with TSL during the financial year 2019-20 is also proposed by the Board of Directors of the Company with due recommendation of the Audit Committee.

For the details of all related party relationships and transactions as required by the Indian Accounting Standard - 24 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India please refer Note No 39 of notes to the Audited Financial Statements for the year ended 31.03.2019.

- 9.2 The Company has adopted a Risk Management Policy and has laid down procedures for informing the Board members about the risk assessment and minimization procedures.
- 9.3 The Company has formulated a Whistle Blower Policy and established a Vigil Mechanism for Directors and Employees and the same has been disclosed on the Company's website at <http://www.tatatinplate.com/content/pdf/policies/vigil-policy.pdf>. The Management affirms that no personnel has been denied access to the Chairman of the Audit Committee.
- 9.4 The Senior Management has informed the Board in accordance with Regulation 26(5) of the SEBI Regulation, 2015 that they are not having any personal interest in material, commercial and financial transactions of the Company that may have potential conflict with the interest of the Company at large.
- 9.5 The Managing Director and Chief Financial Officer have given the necessary certificates as required under Regulation 17(8) of SEBI Regulation, 2015.
- 9.6 The Company has issued formal appointment letters to all Independent Directors and the terms and conditions of appointment of Independent Directors have been disclosed on the website of the Company at http://www.tatatinplate.com/content/pdf/corporate-governance/21_Terms_Conditions_ID_Appt.pdf. The appointments of Independent Directors are in compliance with Regulation 25(1) and (2) of SEBI Regulation, 2015.

- 9.7 The Company has adopted a policy on remuneration for Directors, Key Managerial Personnel and other employees and has laid down evaluation criteria for Independent Directors. The details of the above policies have been disclosed on the Company's website at <http://www.tatatinplate.com/content/pdf/policies/remuneration-policy.pdf>
- 9.8 All new Independent Directors (IDs) inducted into the Board are provided with copies of the Board and Board Committee Charter, Tata Code of Conduct, last published Annual Reports, Whistle Blower Policy and schedule of upcoming Board and Committee meetings which help them to familiarize with the Company. Periodically presentations are sent to the Independent Directors to familiarize them with the strategy, operations and functioning of the Company. The Company has adopted a policy on Independent Director's Familiarization and Continuing Education Programme. The details of the Independent Director's Familiarization and Continuing Education Programme are available at <http://www.tatatinplate.com/content/pdf/corporate-governance/IndependentDirectorFamiliarizationEducationProgramme.pdf>.
- 9.9 Management Discussion and Analysis is annexed to the Directors' Report and forms part of Annual Report.
- 9.10 Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years - Nil.
- 9.11 None of the Non-executive Director has any pecuniary relationship or transactions with the Company.
- 9.12 All the mandatory requirements in respect of Corporate Governance under SEBI Regulation 2015 have been appropriately complied.
- 9.13 The Company has complied with all other requirements specified in Regulation 17 to 27 and applicable Clauses of Sub Regulation (2) of Regulation 46 of SEBI Regulation 2015.
- 9.14 The Board has identified the certain experience/skill/competencies viz-a-viz Strategic Planning Focus, Leadership experience, Legal /Regulatory expertise, Marketing experience, Financial expertise, Human Resource appreciation and Risk Management Focus, fundamental for the effective functioning of the Company which are currently available with the Board.
- 9.15 In compliance with Regulation 30 of SEBI Regulation, 2015 the Company has adopted Policy on Determination of Materiality for Disclosure and the same is available in the Company's website at <http://www.tatatinplate.com/content/pdf/policies/PDMD22122015.pdf>
- 9.16 In compliance with Regulation 9 of SEBI Regulation, 2015 the Company has adopted Document Retention and Archival Policy and the same is available in the Company's website at <http://www.tatatinplate.com/content/pdf/policies/DRAP2212205.pdf>
- 9.17 Details of disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018 has been made in the Directors' Report.
- 9.18 Pursuant to the disclosure requirement under Regulation 34(3) read with Schedule V of the SEBI Regulations 2015 following disclosures are provided in the Annexure to the Corporate Governance Report :
- Names of listed entity in which the Directors hold directorship along with category details.
 - A certificate from a Company Secretary in Practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.
- 9.19 The Company does not have any debt instruments or any fixed deposit programme or any scheme or proposal involving mobilization of funds, whether in India or abroad hence no credit rating has been obtained during the year in connection to the above. However, the credit ratings obtained from ICRA in connection to long term and short term facilities are available in the Company's website at <http://www.tatatinplate.com/investor/credit-rating>.
- 9.20 Total fees for all services paid by the Company to its Statutory Auditors is Rs. 27.40 lacs. The Company does not have any subsidiary company.

10. MEANS OF COMMUNICATION

- 10.1 In compliance with the requirements of the SEBI Regulation 2015, the Company, on quarterly basis, intimates audited financial results to the Stock Exchanges after they are taken on record by the Board. Further, the financial results are published in the Business Standard/ Financial Express (English) and Aajkal (Bengali).
- 10.2 The financial results of the Company are also put on the website of the Company after these are submitted to the Stock Exchanges. Official information like press releases, if any, are also available on the website. The Company's website address is www.tatatinplate.com. The shareholders are free to communicate their grievances and queries to the Company through email id: company.secretariat@tatatinplate.com. The contact details of the Company Secretary, responsible for assisting and handling investor grievance are made available on the Company's website.

11. GENERAL INVESTORS INFORMATION

Annual General Meeting

Date & Time	:	26th August, 2019 at 3.00 pm
Venue	:	Kalamandir, Sangit Kala Mandir Trust, 48, Shakespeare Sarani, Kolkata - 700 017

Financial Year [April 2019 to March 2020]

Financial Reporting for quarter ending 30.06.2019	-	July 2019
Financial Reporting for half year ending 30.09.2019	-	October 2019
Financial Reporting for quarter ending 31.12.2019	-	January 2020
Financial Reporting for the year ending 31.03.2020	-	April 2020
Annual General Meeting for the year 2020	-	July 2020

Date of Book Closure : Wednesday, August 14, 2019 to Monday, August 26, 2019

Dividend Payment Date : On and from August 29, 2019

Listing on Stock Exchanges

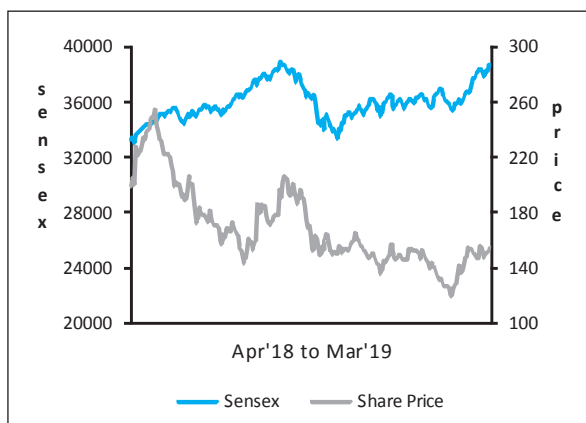
	Stock Code /Symbol
BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	504966
National Stock Exchange of India Ltd. "Exchange Plaza", Bandra - Kurla Complex, Bandra (E) , Mumbai - 400051	TINPLATE EQ

Annual Listing fees for FY 2019-20 in respect of both the Stock Exchanges will be paid within due date.

The closing high and low market prices , average volume, average number of trades and average value of shares during each month at BSE Ltd. during April 2018 to March 2019 were as follows :

MONTH	HIGH (Closing)	LOW (Closing)	Average per day		
			Avg. Volume / day	Avg. No. of Trades / day	Avg. Value / day (₹)
April '18	254.15	199.10	3,52,193	4,359	8,16,31,329
May '18	226.75	187.90	1,76,136	1,823	3,64,98,589
June '18	190.40	156.70	79,051	922	1,38,32,130
July '18	173.40	143.05	49,248	764	78,72,848
August '18	206.30	160.75	3,02,762	4,271	5,76,91,794
September '18	203.60	152.35	1,56,248	2,211	2,97,66,794
October '18	164.00	148.35	1,18,296	1,655	1,84,20,524
November '18	165.20	147.35	69,320	994	1,09,71,236
December '18	157.15	135.35	72,218	1,033	1,08,20,916
January '19	153.90	139.95	79,261	1,194	1,18,64,479
February '19	141.40	119.35	55,378	864	73,37,275
March '19	155.20	141.10	94,496	1,248	1,42,77,357

Performance of TCIL Share Price in comparison to BSE Sensex



Registrar & Share Transfer Agent

TSR Darashaw Limited was appointed as the Registrar and Share Transfer Agent of the Company with effect from 01.04.2002 for the Equity Shares held in both physical and dematerialized form. Their address for communication :

Head Office	Branch Office
TSR Darashaw Limited 6-10 Haji Moosa Patrawala Ind Estate 20, Dr. E Moses Road, Mahalaxmi Mumbai 400 011 Tel No. (022) 6656 8484 Fax No. (022) 6656 8494 E-mail : csg-unit@tsrdarashaw.com	TSR Darashaw Limited Tata Centre, 1st Floor 43, J.L.Nehru Road Kolkata 700071 Tel No. (033) 2288 3087 Fax No. (033) 2288 3062 E-mail : tsrdlcal@tsrdarashaw.com

ISIN in respect of Equity Share is INE 422C01014.

Investor grievance and share transfer system

We have a Board-level Stakeholders’ Relationship Committee to examine and redress investors’ complaints. The status on complaints and share transfers are reported to the entire Board.

During Fiscal 2019, the Securities and Exchange Board of India (‘SEBI’) and Ministry of Corporate Affairs (‘MCA’) has mandated that existing members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialised form. Therefore, Members holding shares in physical form were requested to consider converting their shareholding to dematerialised form. During the year, the Company has sent necessary intimations to its shareholders regarding the restriction on transfer of securities in the physical form.

Share transactions in electronic form can be effected in a much simpler and faster manner. After a confirmation of a sale/purchase transaction from the broker, shareholders should approach the Depository Participants (DP) with a request to debit or credit the account for the transaction. The DP will immediately arrange to complete the transaction by updating the account. There is no need for a separate communication to the Company to register these share transfers.

Shareholders should communicate with TSR Darashaw Limited, the Company’s Registrars and Transfer Agents (‘RTA’) quoting their folio number or Depository Participant ID (‘DP ID’) and Client ID number, for any queries to their securities.

Prevention of Insider Trading

Your Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. All Directors, employees and other designated persons, who could have access to unpublished price sensitive information of the Company are governed by this code.

The trading window for dealing with equity shares of the Company is duly closed during declaration of financial results and occurrence of any other material events as per the code. Mr. Kaushik Seal, Company Secretary is the Compliance Officer in terms of this Code.

Distribution of Shareholding

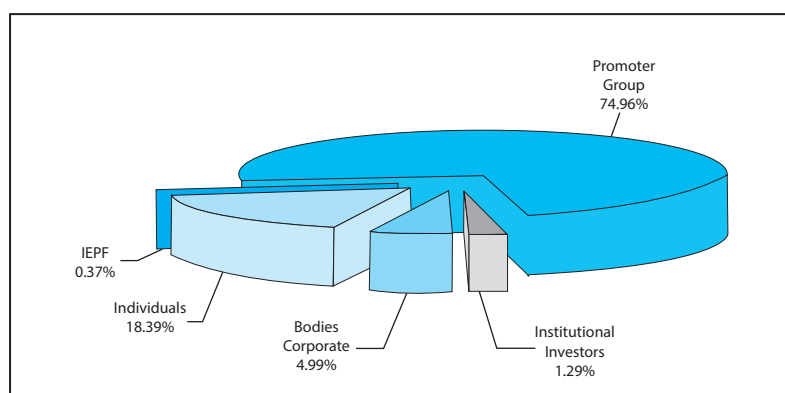
The distribution of Shareholding as on 31.03.2019 and 31.03.2018 are as follows :

In the Range of	No of Shareholders as on 31-03-2019	Percent %	No of Shareholders as on 31-03-2018	Percent %
1 to 500	61,735	89.94	54,951	89.94
501 to 1000	3,900	5.68	3,389	5.55
1001 to 2000	1,709	2.49	1,515	2.48
2001 to 3000	516	0.75	475	0.78
3001 to 4000	246	0.36	218	0.36
4001 to 5000	165	0.24	182	0.30
5001 to 10000	220	0.32	207	0.34
10001 and above	150	0.22	163	0.27
Total	68,641	100.00	61,100	100.00

Shareholding pattern as on 31.03.2019 is as follows :

Category	Shares held	% of Shareholding
I. PROMOTERS HOLDING		
Tata Steel Ltd	78,457,640	74.96
II. PUBLIC SHAREHOLDING		
A. Institutions		
Mutual Funds / UTI	6,417	0.01
Financial Institutions / Banks	1,82,315	0.17
Insurance Companies	1,650	0.00
Foreign Institutional Investors / FPIs	11,63,001	1.11
B. Non-Institution		
Bodies Corporate / Clearing Members / Clearing House / LLP	50,69,416	4.84
Individuals –		
Individual shareholders holding nominal share capital upto Rs. 2 lacs	1,76,65,483	16.89
Individual shareholders holding nominal share capital in excess of Rs. 2 lacs	15,74,650	1.50
Directors & their Relatives	1,000	0.00
Trusts	825	0.00
NBFCs Registered with RBI	1,35,091	0.13
Central Govt.	18,030	0.02
IEPF	3,92,120	0.37
Total	10,46,67,638	100.00

Equity Shareholding Group as on 31.03.2019



Dematerialisation of Shares and Liquidity

As on 31.03.2019 the status of dematerialised securities of the Company are as follows :

Type of Securities	Dematerialised Holding	Percentage
Equity Shares	10,37,58,729	99.13

For the purpose of dematerialization, agreements have been signed by the Company with National Securities Depository Limited and Central Depository Services (India) Limited, whereby the security holders have an option to dematerialise their shares with either of the depositories. The entire shareholding of the Promoters are in demat mode.

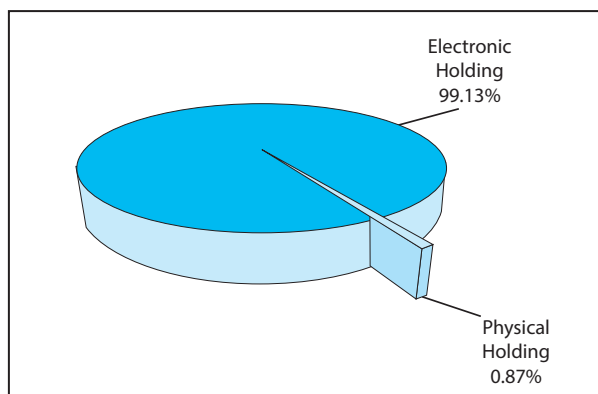
Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity :

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the recent past and hence, as on March 31, 2019, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

Demat Suspense Account

The Company was not required to transfer any shares to Demat Suspense Account.

Break up of Equity Shares held in Electronic and Physical Form



Foreign Exchange Risk Management

The Company uses derivative financial instruments such as forwards, as per the Foreign Exchange Risk Management Policy approved by the Board of Directors and these forwards are used to hedge its risk associated with foreign exchange fluctuation. Such derivative financial instruments are used as risk management tools and not for speculative purpose.

Plant Location :

TCIL WORKS :

The Tinsplate Company of India Limited
 Golmuri, Singhbhum (East), Jamshedpur 831003
 Tel No. (0657) 2342208, Fax No. (0657) 2340517
 E-mail : work.office@tatatinplate.com

Address for correspondence:

REGISTERED OFFICE:

The Tinsplate Company of India Limited
 4, Bankshall Street, Kolkata 700001
 Tel. No. (033) 2243-5401/5407/5410, Fax No. (033) 2230 4170
 E-mail : company.secretariat@tatatinplate.com

ANNEXURES TO THE CORPORATE GOVERNANCE REPORT FOR FY 2018-19 :

1. Names of listed entity in which the Directors hold directorship along with category of Directorship :

Name of Directors and the names of listed companies	Category of Directorship
Mr Koushik Chatterjee	
Tata Steel Limited	Executive
Tata Metaliks Ltd	Non-Executive
Tata Sponge Iron Limited	Non-Executive
Tata Steel BSL Limited	Non-Executive
The Tinplate Company of India Limited	Non-Executive
Mr. Anand Sen	
Tayo Rolls Ltd.	Non-Executive
Tata Steel BSL Limited	Non-Executive
The Tinplate Company of India Limited	Non-Executive
Mr. Dipak Kumar Banerjee	
DIC India Ltd.	Independent
Tata Sponge Iron Ltd.	Independent
Shristi Infrastructure Development Corp. Ltd.	Independent
Tayo Rolls Ltd.	Independent
Rupa & Company Limited	Independent
The Tinplate Company of India Limited	Independent
Mr. B N Samal	
The Tinplate Company of India Limited	Independent
Dr. Sougata Ray	
Tata Sponge Iron Limited	Independent
The Tinplate Company of India Limited	Independent
Ms. Atrayee Sanyal	
The Tinplate Company of India Limited	Non-Executive
Mr. Shahshi Kant Maudgal	
Tata Steel BSL Limited	Independent
The Tinplate Company of India Limited	Independent
Mr. Subir Bose	
DIC India Limited	Independent
LA Opala RG Ltd.	Independent
The Tinplate Company of India Limited	Independent
Mr. R N Murthy	
The Tinplate Company of India Limited	Executive

2. A brief description of the terms of reference of the Audit Committee and Nomination remuneration Committee is given below :

Audit Committee	Nomination & Remuneration Committee
<ul style="list-style-type: none"> Oversight of financial reporting process. 	<ul style="list-style-type: none"> Recommend to the Board the setup and composition of the Board and its committees
<ul style="list-style-type: none"> Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval. 	<ul style="list-style-type: none"> Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
<ul style="list-style-type: none"> Evaluation of internal financial controls and risk management systems. 	<ul style="list-style-type: none"> Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
<ul style="list-style-type: none"> Recommendation for appointment, remuneration and terms of appointment of auditors of the Company. 	<ul style="list-style-type: none"> Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
<ul style="list-style-type: none"> Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same. 	<ul style="list-style-type: none"> Oversee familiarization programs for Directors.

3. A certificate from a Company Secretary in Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is given below :

To the Members of The Tinplate Company of India Limited

We have examined the compliance of conditions of Corporate Governance by The Tinplate Company of India Limited ("the Company") as stipulated vide sub-clause (i) of Clause (10) at Part C of Schedule V to the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") for the year ended 31.03.2019.

In our opinion and to the best of our information and according to the explanations given to us and the declarations as received from the Directors of the Company in this regard, we certify that:

"none of the Directors on the Board of Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority"

This certificate has been issued in terms of sub-clause (i) of Clause (10) at Part C of Schedule V to the Listing Regulations.

For A. K. LABH & Co.
Company Secretaries

CS A. K. LABH
Practicing Company Secretary
FCS – 4848 / CP No.- 3238

Place : Kolkata
Dated : 15th April, 2019

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of The Tinplate Company of India Limited

We have examined the compliance of conditions of Corporate Governance by The Tinplate Company of India Limited ("the Company") in terms of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the year ended 31.03.2019.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A. K. LABH & Co.
Company Secretaries

CS A. K. LABH
Practicing Company Secretary
FCS – 4848 / CP No.- 3238

Place : Kolkata
Dated : 15th April, 2019