

# Corporate Governance Report

*In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence*

**- Jamsetji Tata**

## 1. Company's Philosophy on Corporate Governance

The Company has a strong legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and enhancing stakeholders' value. The Company is committed to the Tata Code of Conduct ('TCoC') which articulates values and ideals that guide and govern the conduct of the Tata companies as well as its employees in all matters relating to business. The Company's overall governance framework, systems and processes reflect and support its Mission, Vision and Values.

The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company has adopted a Code of Conduct for its employees, Executive Directors as well as for its Non-Executive Directors including Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ('the Act'). The Company's governance guidelines cover aspects mainly relating to composition and role of the Board, Chairman and Directors, Board diversity and Committees of the Board.

The Company's Corporate Governance philosophy has been further strengthened through the Tata Business Excellence Model, the Tata Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices and adoption of Anti-Bribery & Anti-Corruption and Anti-Money Laundering Policies.

The Company has adhered to the requirements stipulated under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as applicable with regard to Corporate Governance.

## 2. Board of Directors

### Composition of the Board

The Company has an active, experienced, diverse and a well-informed Board. The Board along with its Committees undertakes its fiduciary duties keeping in mind the interests of all its stakeholders and the Company's Corporate Governance philosophy. The Company has an optimum combination of Executive and Non-Executive Directors which is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act. The Board periodically evaluates the need for change in its composition and size.

In terms of Regulation 17 of the SEBI Listing Regulations, at least 50% of the Board should comprise Non-Executive Independent Directors with at least one Woman Director. Out of total 9 Directors as on March 31, 2021, the Non-Executive Independent Directors constitute 55.56% of the Board. The Company has 2 Women Directors on the Board as on the said date who are holding their office as Non-Executive Independent Directors.

Detailed profile of the Directors is available on the Company's website at <https://www.tatachemicals.com/DirectorsProfile.htm>.

The Board met nine (9) times during FY 2020-21 on the following dates:

- April 30, 2020
- July 31, 2020
- October 1, 2020
- January 28, 2021
- March 23, 2021
- May 15, 2020
- September 18, 2020
- October 29, 2020
- February 26, 2021

The gap between two Meetings did not exceed 120 days and the Meetings were conducted in compliance with all applicable laws. The necessary quorum was present for all the Board Meetings.

### Category and Attendance of Directors:

The category of Directors, attendance at Board Meetings held during the financial year under review, the number of Directorships and Committee Chairpersonships/Memberships held by them in other public limited companies and Directorships held by them in other listed entities as on March 31, 2021 are as follows:

Sr. No.	Name of the Director	No. of Board Meetings attended during the year	Number of directorships in other public limited companies*		Number of committee positions held in other public limited companies**		Directorship in other listed entities (including debt listed)	
			Chairperson	Member	Chairperson	Member	Name of the listed entity	Category of Directorship
<b>Non-Executive Non-Independent Directors</b>								
1.	Mr. N. Chandrasekaran – Chairman <sup>®</sup> (DIN: 00121863)	3	6	-	-	-	Tata Motors Limited Tata Steel Limited The Tata Power Company Limited The Indian Hotels Company Limited Tata Consumer Products Limited Tata Consultancy Services Limited	NE-NID NE-NID NE-NID NE-NID NE-NID NE-NID
2.	Mr. Bhaskar Bhat <sup>#</sup> (DIN: 00148778)	6	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3.	Mr. S. Padmanabhan (DIN: 00306299)	9	-	2	-	-	-	-
<b>Non-Executive Independent Directors</b>								
4.	Ms. Vibha Paul Rishi (DIN: 05180796)	9	-	7	1	5	Asian Paints Limited The Indian Hotels Company Limited Escorts Limited ICICI Prudential Life Insurance Company Limited	ID ID ID ID
5.	Ms. Padmini Khare Kaicker (DIN: 00296388)	9	-	4	4	-	Tata Cleantech Capital Limited <sup>^</sup> Rallis India Limited Kotak Mahindra Investments Limited <sup>^</sup> J B Chemicals and Pharmaceuticals Limited	ID ID ID ID
6.	Dr. C. V. Natraj (DIN: 07132764)	9	-	1	-	1	Rallis India Limited	ID
7.	Mr. K. B. S. Anand (DIN: 03518282)	9	-	3	1	-	Marico Limited Borosil Limited Lupin Limited	ID ID ID
8.	Mr. Rajiv Dube <sup>&amp;</sup> (DIN: 00021796)	5	-	2	-	1	Tata International Limited <sup>^</sup> Tata Investment Corporation Limited	ID ID
<b>Executive Directors</b>								
9.	Mr. R. Mukundan – MD & CEO (DIN: 00778253)	9	-	2	-	2	Rallis India Limited Tata International Limited <sup>^</sup>	NE-NID NE-NID
10.	Mr. Zarir Langrana – ED (DIN: 06362438)	9	-	-	-	-	-	-

MD & CEO – Managing Director & Chief Executive Officer; ED – Executive Director; NE-NID – Non-Executive Non-Independent Director; ID – Independent Director

\*Excludes directorships in private limited companies, foreign companies, companies registered under Section 8 of the Act, Government Bodies and Alternate Directorships

\*\*Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1)(b) of the SEBI Listing Regulations

<sup>®</sup>Appointed as an Additional, Non-Executive Non-Independent Director and Chairman of the Board w.e.f. November 24, 2020

<sup>#</sup>Resigned as a Non-Executive Non-Independent Director w.e.f. November 24, 2020. Mr. Bhat was elected to chair each of the Meetings of the Board held till the date of his resignation

<sup>&</sup>Appointed as an Additional, Non-Executive Independent Director of the Company w.e.f. September 18, 2020

<sup>^</sup>Debt listed company

The Eighty-First (81st) Annual General Meeting ('e-AGM') of the Company for the Financial Year ('FY') 2019-20 was held on July 7, 2020 through video conferencing ('VC') / other audio visual means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI'). All the Directors of the Company were present at the 81st AGM.

#### Shareholding of Directors as on March 31, 2021:

Name of Director	Category	No. of Ordinary Shares
Mr. N. Chandrasekaran	NED	1,00,000
Dr. C. V. Natraj	ID	209
Mr. R. Mukundan	MD & CEO	500
Mr. Zarir Langrana	ED	3,666*

NED - Non-Executive Director; ID - Independent Director; MD & CEO - Managing Director & Chief Executive Officer; ED - Executive Director

\*includes shares jointly held with relative

Apart from the above, no Director holds any shares in the Company. The Company has not issued any convertible instruments.

None of the Directors of the Company is related to each other and there are no *inter se* relationships between the Directors.

None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the SEBI Listing Regulations) across all the public companies in which he/she is a Director. All the Directors have made the requisite disclosures regarding committee positions held by them in other companies.

None of the Directors hold office in more than 10 public limited companies as prescribed under Section 165(1) of the Act. No Director holds directorships in more than 7 listed companies. None of the Non-Executive Directors is an Independent Director in more than 7 listed companies as required under the SEBI Listing Regulations. Further, the Managing Director & CEO and the Executive Director do not serve as Independent Directors in any listed company.

#### Key Skills, Expertise and Competencies of the Board of Directors

The Board of the Company is highly structured to ensure a high degree of diversity by age, education/qualifications, professional background, sector expertise, special skills and geography. The Board of Directors have, based on the recommendations of the Nomination & Remuneration Committee, identified the following core skills/expertise/competencies as required in the context of the businesses and sectors of the Company for its effective functioning and the same is mapped against each of the Directors:

Sr. No.	Skills & Expertise	Mr. N. Chandrasekaran	Ms. Vibha Paul Rishi	Ms. Padmini Khare Kaicker	Dr. C. V. Natraj	Mr. K. B. S. Anand	Mr. S. Padmanabhan	Mr. Rajiv Dube	Mr. R. Mukundan	Mr. Zarir Langrana
1.	Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓
2.	Industry experience	✓	✓	-	✓	✓	✓	✓	✓	✓
3.	Science and Technology	✓	-	-	✓	-	-	✓	✓	-
4.	IT and Digitalisation	✓	-	✓	-	-	✓	✓	✓	✓
5.	Strategy	✓	✓	✓	-	✓	✓	✓	✓	✓
6.	Finance and Governance	✓	-	✓	-	✓	-	✓	-	-
7.	HR and Communication	✓	✓	✓	✓	✓	✓	✓	-	-
8.	Safety and Sustainability	✓	✓	-	✓	✓	✓	✓	✓	✓
9.	Multiple geography experience	✓	✓	-	✓	✓	✓	✓	✓	✓

The current composition of the Board meets the requirements of skills, expertise and competencies as identified above.

### Board Procedure

For seamless scheduling of Meetings, the calendar of Meetings of the Board and Committees is circulated and agreed upon at the beginning of the year.

The Company Secretary tracks and monitors the Board and Committee proceedings to ensure that the terms of reference/charters are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked. The terms of reference/charters are amended and updated from time to time in order to keep the functions and role of the Board and Committees at par with the changing statutes. Meeting effectiveness is ensured through clear agenda, circulation of material in advance and as per statutory timelines, detailed presentations at the Meetings and tracking of action taken reports at every Meeting. Additionally, based on the agenda, Meetings are attended by Members of the senior leadership as invitees, which brings in the requisite accountability and also provides developmental inputs.

The Board plays a critical role in the strategy development of the Company. To enable the Board to discharge its responsibilities effectively and take informed decisions, the Managing Director & CEO apprises the Board on the overall performance of the Company every quarter including the performance of the overseas operating subsidiaries.

The Board periodically reviews the strategy, annual business plan, business performance of the Company and its key subsidiaries, technology and innovation, quality, customer centricity, capital expenditure budgets and risk management, safety and environment matters. Amongst other things, the Board also reviews the compliance reports of the laws applicable to the Company, internal financial controls and financial reporting systems, minutes of the Board Meetings of the Company's subsidiary companies, adoption of quarterly/half-yearly/annual results, corporate restructuring, transactions pertaining to purchase/disposal of property, minutes of the Meetings of the Audit and other Committees of the Board.

In addition to the information required under Regulation 17(7) read with Part A of Schedule II of the SEBI Listing Regulations which is required to be placed before the Board, the Directors are also kept informed of major events.

All the Board and Committee Meetings conducted are paperless with documents securely uploaded on the Board Application and accessed online. This has resulted in saving paper, reducing the cycle time to make documents available to the Board/Committee Members and increasing confidentiality.

In compliance with the relaxations granted by the MCA due to the outbreak of Covid-19, the Company has also conducted its Board and Committee Meetings through video conferencing during the year.

### Independent Directors

The Company currently has 5 Non-Executive Independent Directors (including 2 Women Directors) which comprise 55.56% of the total strength of the Board of Directors. During the year under review, the Board of Directors based on the recommendations made by the Nomination and Remuneration Committee appointed Mr. Rajiv Dube as Non-Executive Independent Director with effect from September 18, 2020 subject to approval of the shareholders.

During the year under review, none of the Independent Director(s) of the Company resigned.

### Independence of Directors

The Company has received a declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA'). They are exempt from the requirement to undertake the online proficiency self-assessment test conducted by IICA.

### Meeting of Independent Directors

During the year under review, one (1) meeting of the Independent Directors of the Company was held on March 23, 2021 as required under Schedule IV to the Act (Code of Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. At their Meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole including the Chairman of the Board after taking the views of Executive Directors and Non-Executive Directors and also assessed the quality,

quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Meeting was attended by all the Independent Directors as on that date and Dr. C. V. Natraj chaired the said Meeting.

#### Terms and Conditions of appointment of Independent Directors

All the Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations. Formal letters of appointment are issued to the Independent Directors after their appointment by the Members. As required by Regulation 46 of the SEBI Listing Regulations, the terms and conditions of their appointment have been disclosed on the website of the Company at <https://www.tatachemicals.com/TCAID.htm>.

#### Induction and Familiarisation Programme for Directors

The Company has a familiarisation programme for its Independent Directors. The objective of the programme is to familiarise the Independent Directors to enable them to understand the Company, its operations, strategies, business, functions, policies, industry and environment in which it functions and the regulatory environment applicable to it and operations of its subsidiaries. These include orientation programme upon induction of new Directors as well as other initiatives to update the Directors on a continuous basis. An induction kit is provided to new Directors which includes the Annual Report, overview of the Company and its operating subsidiaries, charters of the Committees, annual Board/Committee Meeting calendar, TCoC, Code of Conduct for Non-Executive Directors including Independent Directors, Company's Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, etc. Meetings with Business/Functional Heads are organised to provide a brief on the businesses/functions.

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company imparted various familiarisation programmes to its Directors including review of long-term strategy, industry outlook, regulatory updates at the Board and Audit Committee Meetings, Cyber Security, Information Technology, Tax, Digital Strategy and Litigation updates. Besides the above, presentation on Risk Management, update on initiatives undertaken by the Company towards the community during Covid-19, Science Based Target Initiatives, Safety and Sustainability initiatives, Talent pipeline, HR Strategy and Succession planning, etc. are made at the respective Committee Meetings where some of the

Independent Directors are also Members. The Directors are also regularly updated by sharing various useful reading material/newsletters relating to the Company's performance, operations, business highlights, developments in the industry, sustainability initiatives, customer-centric initiatives, its market and competitive position on the Board Application.

A Board Meeting to discuss the Company's strategy across its businesses, future growth, including strategy of key operating subsidiaries, etc. was held during the year. During the year, as part of the induction programme, Mr. Rajiv Dube, Independent Director was familiarised about the business, Company's strategy, organisation structure, subsidiaries, functions like Human Resource, Digital, Finance and Legal.

The Directors from time to time get an opportunity to visit the Company's plants where plant heads apprise them of the operational and sustainability aspects to enable them to have full understanding on the activities of the Company and initiatives undertaken on safety, quality, CSR, Sustainability, etc. Visits to the Company's Innovation Centre are arranged to familiarise the Independent Directors with research and development activities of the Company. However, in view of the restrictions due to the ongoing Covid-19 pandemic, physical visit to the Company's plants/other locations was deferred. Pursuant to Regulation 46 of the SEBI Listing Regulations, the details of such familiarisation programme during FY 2020-21 are available on the website of the Company at <https://www.tatachemicals.com/directors-familiarisation-fy-21.htm>

#### Appointment/Re-appointment of Directors

As required under Regulation 26(4) and Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, particulars of Directors seeking appointment/re-appointment at this AGM are given in the Notice of the AGM which forms part of this Integrated Annual Report.

#### Code of Conduct

The Company has adopted the TCoC for its Whole-time Directors, Senior Management Personnel and other Executives which is available on the website of the Company at <https://www.tatachemicals.com/TCOC.htm>.

The Board has also adopted a Code of Conduct for Non-Executive Directors, which incorporates the duties of Independent Directors as laid down in Schedule IV to the Act ('Code for Independent Directors') and Regulation 17(5) of

the SEBI Listing Regulations and the same is available on the website of the Company at <https://www.tatachemicals.com/TCOCNED.htm>.

As on March 31, 2021, all the Board Members and Senior Management of the Company have affirmed compliance with their respective Codes of Conduct. A declaration to this effect duly signed by the Managing Director & CEO forms part of this Report.

Apart from reimbursement of expenses incurred in discharging their duties and the remuneration that the Directors would be entitled under the Act as Non-Executive Directors, none of the Directors have any other material pecuniary relationships or transactions with the Company, its Promoters, its Directors, its Senior Management or its Subsidiaries during the two immediately preceding financial years.

Senior Management of the Company have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the Company which could have potential conflict of interest with the Company at large.

### 3. Audit Committee

The Audit Committee's role is to assist the Board fulfil its Corporate Governance and overseeing responsibilities in relation to the Company's financial reporting process carried out by the Management, internal control system, risk management system and internal and external audit functions. The Audit Committee functions according to its charter/terms of reference that defines its composition, authority, responsibilities and reporting functions. The Board has adopted a charter of the Audit Committee for its functioning. All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations are covered in its terms of reference.

#### Terms of Reference

The Audit Committee of the Company is responsible for supervising the Company's internal controls and financial reporting process and *inter alia*, performs the following functions:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are materially correct, sufficient and credible;
- Review of the Company's accounting policies, internal accounting controls, financial and such other matters and the changes thereon;
- Review the functioning of Whistleblower Mechanism of the Company which shall include the Vigil Mechanism for Directors and employees to report genuine concerns in the prescribed manner;
- Discuss and review, with the management and auditors, the annual/half-yearly/quarterly financial statements before submission to the Board for approval;
- Hold timely discussions with external auditors regarding critical accounting policies and practices, significant reporting issues and judgements made, nature and scope of audit;
- Evaluate auditors' performance, qualification, independence and effectiveness of audit process;
- Recommend to the Board, the appointment, re-appointment, removal of the external auditors, fixation of audit fees and also approval for payment of audit and non-audit services;
- Reviewing the adequacy of internal control system, internal audit function and risk management function;
- Review the significant related party transactions;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Approve the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Further, pursuant to Regulation 18(2)(c) of the SEBI Listing Regulations, the Audit Committee is empowered to investigate any activity within its terms of reference, seek information it requires from any employee, obtain outside legal or other Independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

#### Meetings Held

During FY 2020-21, eleven (11) Meetings of the Audit Committee were held on the following dates:

- |                     |                     |
|---------------------|---------------------|
| • May 15, 2020      | • July 9, 2020      |
| • July 31, 2020     | • August 25, 2020   |
| • October 29, 2020  | • November 12, 2020 |
| • November 26, 2020 | • January 28, 2021  |
| • February 9, 2021  | • March 1, 2021     |
| • March 20, 2021    |                     |

The gap between two Meetings did not exceed 120 days. Necessary quorum was present for all the Meetings of the Committee.

### Composition and Attendance

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Ms. Padmini Khare Kaicker (Chairperson)	ID	11	11
Ms. Vibha Paul Rishi	ID	11	11
Mr. S. Padmanabhan	NED	11	11
Dr. C. V. Natraj <sup>§</sup>	ID	4	4
Mr. K. B. S. Anand <sup>@</sup>	ID	7	6

ID - Independent Director; NED - Non-Executive Director

<sup>§</sup> Ceased to be a Member of the Committee w.e.f. September 1, 2020

<sup>@</sup> Appointed as a Member of the Committee w.e.f. September 1, 2020

The Company Secretary acts as the Secretary to the Audit Committee. The composition of the Committee is in conformity with Section 177 of the Act and Regulation 18(1) of the SEBI Listing Regulations.

The Chairperson of the Audit Committee has one-on-one meetings both with the Internal Audit Team and the Statutory Auditors on a periodic basis to discuss key concerns, if any.

The Managing Director & CEO, Executive Director, Chief Financial Officer, Statutory Auditor and Controller - Risk & Internal Auditor attend and participate in all the Meetings of the Committee. The Chief Operating Officers and Chief Human Resources Officer attend the Meetings where Internal Audit Reports are discussed. The Committee, from time to time, also invites such executives, as it considers appropriate, to be present at the Meetings. During the year under review, the Committee reviewed the key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems. The Audit Committee also reviewed the reports on leadership of business ethics, reports on dealings under Prohibition of Insider Trading Regulations and Related Party Transactions. During the year under review, the Audit Committee reviewed the process and controls for Insider Trading and also adopted a framework for levying penalties in case of any violation under the Insider Trading Code.

The Chairperson of the Audit Committee briefs the Board at each Board Meeting about the significant discussions at the Audit Committee Meetings including the internal audit matters. The minutes of each of the Audit Committee Meetings are placed in the next Meeting of the Board after they are confirmed by the Committee.

Ms. Padmini Khare Kaicker, Chairperson of the Audit Committee, was present at the last e-AGM held on July 7, 2020.

## 4. Nomination and Remuneration Committee

The role of the Nomination and Remuneration Committee ('NRC') is to oversee the selection of Directors and Senior Management Personnel based on criteria related to the specific requirement of expertise and independence. The NRC evaluates the performance of Directors and Senior Management Personnel based on the expected performance criteria. The NRC also recommends to the Board the remuneration payable to Directors and Senior Management Personnel of the Company.

### Terms of Reference

The Board has adopted a charter of the NRC for its smooth functioning covering aspects relating to composition, responsibilities, evaluation process, remuneration, Board development and reviewing HR strategy. The key terms of reference of the NRC, *inter alia*, are:

- Make recommendations to the Board regarding the setup and composition of the Board;
- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;
- Support the Board and Independent Directors, as may be required, in evaluation of the performance of the Board, its Committees and Individual Directors;
- Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team members of the Company;
- Devise a policy on Board diversity;

- Review HR and people strategy and its alignment with the business strategy periodically or when a change is made to either;
- Provide guidelines for remuneration of Directors on material subsidiaries.

### Meetings Held

During FY 2020-21, four (4) Meetings of the NRC were held on the following dates:

- May 15, 2020
- September 18, 2020
- August 25, 2020
- March 23, 2021

The necessary quorum was present for all the Meetings of the Committee.

### Composition and Attendance

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. C. V. Natraj (Chairman)	ID	4	4
Mr. Bhaskar Bhat <sup>®</sup>	NED	3	3
Mr. N. Chandrasekaran <sup>^</sup>	NED	1	1
Ms. Vibha Paul Rishi	ID	4	4
Ms. Padmini Khare Kaicker <sup>§</sup>	ID	2	2
Mr. S. Padmanabhan <sup>#</sup>	NED	2	2

ID - Independent Director; NED - Non-Executive Director

<sup>®</sup>Resigned as a Director of the Company w.e.f. November 24, 2020 and consequently ceased to be a Member of the Committee

<sup>^</sup>Appointed as a Member of the Committee w.e.f. January 28, 2021

<sup>§</sup>Ceased to be a Member of the Committee w.e.f. September 1, 2020

<sup>#</sup>Appointed as a Member of the Committee w.e.f. September 1, 2020

Dr. C. V. Natraj, Chairman of the NRC, was present at the last e-AGM held on July 7, 2020.

The composition and terms of reference of the NRC are in compliance with the provisions of Section 178(1) of the Act and Regulation 19 of the SEBI Listing Regulations.

The Chairman of the NRC briefs the Board at each Board Meeting about the significant discussions at the NRC Meetings.

### Board and Director Evaluation

In terms of the requirement of the Act and the SEBI Listing Regulations, during the year under review, the Board has carried out an annual performance evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The exercise was led by the Chairman of the NRC along with the Chairman of the Board.

#### Criteria for Evaluation

The performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

The procedure followed for the performance evaluation of the Board, Committees and Individual Directors is detailed in the Board's Report.

### Remuneration of Directors

The Company's philosophy for remuneration of Directors, Key Managerial Personnel ("KMP") and all other employees is based on the commitment of fostering a culture of leadership with trust. The Company has adopted a Policy for remuneration of Directors, KMP and other employees, which is aligned to this philosophy.

The principles governing the Company's Remuneration Policy is provided in the Board's Report. The said Policy is also uploaded on the website of the Company at <https://www.tatachemicals.com/RemPolicy.htm>.

### Executive Directors

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Executive Directors. Annual increments are recommended by the NRC within the salary scale approved by the Members of the Company and are effective April 1 each year. The NRC recommends on the commission payable to the Executive Directors out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance of the Company as well as that of the Executive Directors.



### Details of Remuneration of Executive Directors for FY 2020-21

₹

Name of the Director	Salary	Perquisites and Allowance	Commission*	Total Remuneration
Mr. R. Mukundan – Managing Director & CEO	1,19,34,000	2,00,31,185	3,25,00,000	<b>6,44,65,185</b>
Mr. Zarir Langrana – Executive Director	66,15,000	1,13,37,932	1,35,00,000	<b>3,14,52,932</b>

\*Commission relates to FY 2020-21, which will be paid during FY 2021-22

### Non-Executive Directors

During FY 2020-21, the Company paid sitting fees of ₹ 30,000 per Meeting to the Non-Executive Directors for attending each Meeting of the Board; Audit Committee and Nomination and Remuneration Committee; and ₹ 20,000 per Meeting for attending each Meeting of Stakeholders Relationship Committee; Meeting of Independent Directors; Corporate Social Responsibility Committee; Safety, Health, Environment and Sustainability Committee and Risk Management Committee. The Members had, at the AGM of

the Company held on July 25, 2018 approved the payment of commission to the Non-Executive Directors within the ceiling of 1% per annum of the net profits of the Company as computed under the applicable provisions of the Act. The said commission is decided each year by the Board of Directors and distributed amongst the Non-Executive Directors based on their attendance and contribution at the Board and Committee Meetings. The Company also reimburses out-of-pocket expenses incurred by the Directors for attending the Meetings.

Details of sitting fees paid and commission payable to the Non-Executive Directors for FY ended March 31, 2021 is given below:

₹

Name of the Director	Sitting Fees paid during FY 2020-21	Commission (for FY 2020-21 payable in FY 2021-22)
Mr. N. Chandrasekaran <sup>@</sup>	1,20,000	N.A.
Mr. Bhaskar Bhat <sup>#</sup>	2,70,000	30,00,000
Ms. Vibha Paul Rishi	8,40,000	40,00,000
Mr. S. Padmanabhan <sup>*</sup>	9,00,000	N.A.
Ms. Padmini Khare Kaicker	7,40,000	40,00,000
Dr. C. V. Natraj	6,10,000	40,00,000
Mr. K. B. S. Anand	5,10,000	30,00,000
Mr. Rajiv Dube <sup>&amp;</sup>	1,70,000	20,00,000
<b>Total</b>	<b>41,60,000</b>	<b>2,00,00,000</b>

<sup>@</sup>Appointed as an Additional, Non-Executive Non-Independent Director and Chairman of the Board w.e.f. November 24, 2020. As a policy, Mr. Chandrasekaran has abstained from receiving commission from the Company

<sup>#</sup>Resigned as a Non-Executive Non-Independent Director w.e.f. November 24, 2020

<sup>\*</sup>In line with the internal guidelines, no payment is made towards commission to Mr. S. Padmanabhan, Non-Executive Director of the Company, who is in full-time employment with other Tata company

<sup>&</sup>Appointed as an Additional, Non-Executive Independent Director of the Company w.e.f. September 18, 2020

As per the practice, commission to the Directors is paid after the annual accounts are adopted by the Members at the AGM. The Company has not granted any stock options to its Directors.

### Service Contract, Severance Fees and Notice Period

Terms of Agreement	Mr. R. Mukundan, Managing Director & CEO	Mr. Zarir Langrana, Executive Director
Period of Contract	5 years up to November 25, 2023	5 years up to March 31, 2023
Severance fees/notice period	The Agreement may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Incentive Remuneration (paid at the discretion of the Board, in lieu of such notice). There is no separate provision for payment of severance fees.	

### Succession Plan

The Company believes that sound succession plans for the senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee works along with the Human Resource team of the Company for a structured leadership succession plan.

### Retirement Policy for Directors

As per the Company's policy, the Managing and Executive Directors retire at the age of 65 years, Non-Independent Non-Executive Directors retire at the age of 70 years and the retirement age for Independent Directors is 75 years.

## 5. Stakeholders Relationship Committee

The Stakeholders Relationship Committee ("SRC") looks into various aspects of interest of shareholders. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances.

### Terms of Reference

The terms of reference of the SRC, *inter alia*, are as under:

- Resolving the grievances of the security holders;
- Reviewing details of transfer of unclaimed dividend/securities to the Investor Education and Protection Fund;
- Reviewing the transfer, transmission, dematerialisation of securities;
- Reviewing measures taken for effective exercise of voting rights by shareholders;
- Reviewing adherence to the service standards in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends; and
- Ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

### Meetings Held

During FY 2020-21, two (2) Meetings of the SRC were held on the following dates:

- November 12, 2020
- February 11, 2021

The necessary quorum was present for all the Meetings of the Committee.

### Composition and Attendance

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Ms. Vibha Paul Rishi (Chairperson)	ID	2	2
Mr. S. Padmanabhan	NED	2	2
Mr. R. Mukundan	MD & CEO	2	2
Mr. Zarir Langrana	ED	2	2

ID - Independent Director; NED - Non-Executive Director; MD & CEO - Managing Director & Chief Executive Officer; ED - Executive Director

### Status of Investor Complaints

The status of investor complaints as on March 31, 2021 as reported under Regulation 13(3) of the SEBI Listing Regulations is as under:

Complaints as on April 1, 2020	2
Received during the year	17
Resolved during the year	18
Pending as on March 31, 2021	1*

\*Complaint has been closed by SEBI on April 16, 2021

The complaints have been resolved to the satisfaction of the shareholders. The correspondence identified as investor complaints are letters received through statutory/regulatory bodies.

### Name, designation and address of the Compliance Officer

#### Mr. Rajiv Chandan

General Counsel & Company Secretary  
Tata Chemicals Limited  
Bombay House, 24 Homi Mody Street  
Fort, Mumbai - 400 001  
Tel. No.: +91 22 6665 8282  
Email: [investors@tatachemicals.com](mailto:investors@tatachemicals.com)

The Company has taken various investor-friendly activities like encouraging investors to register their email ids, facility for registration of email ids for the limited purpose of receiving Annual Report and e-Voting at the Annual General Meeting in view of the Covid-19 pandemic, activities and initiatives during the e-AGM and preparation of the Digital Annual Report for FY 2019-20 to enable a live feel of the Annual Report. Encouraging the corporate shareholders for converting their holdings in dematerialised form, communication to shareholders for updating their bank account details and other details for payment of dividend and tax deducted at source related activity and communication of quarterly financial results to the shareholders via email are some of the other investor-friendly initiatives undertaken by the Company.

The Chairperson of the SRC briefs the Board at each Board Meeting about the significant discussions at the SRC Meetings.

Ms. Vibha Paul Rishi, Chairperson of the SRC, was present at the e-AGM of the Company held on July 7, 2020.

## 6. Corporate Social Responsibility Committee

The Corporate Social Responsibility ('CSR') Committee of the Board is constituted in accordance with the provisions of Section 135 of the Act. The CSR Committee has been entrusted with the specific responsibility of reviewing corporate social responsibility programmes. The scope of the CSR Committee also includes approving the budget of CSR activities, reviewing the CSR programmes, formulation of annual action plan and monitoring the CSR spends.

### Terms of Reference

The terms of reference of the CSR Committee, *inter alia*, are as under:

- Formulate and recommend to the Board the CSR policy containing guiding principles for selection, implementation and monitoring of CSR activities as specified under Schedule VII of the Act;
- Recommend the amount to be spent on CSR activities and review reports on performance of CSR;
- Review and monitor the Company's CSR policy and activities of the Company on behalf of the Board to ensure that the Company is in compliance with appropriate laws and legislations;
- Provide guidance to management to evaluate long term strategic proposals (including technologies adopted) with respect to CSR implications;
- Formulate and recommend to the Board (including any revisions thereto), an annual action plan in pursuance of the CSR policy and have an oversight over its implementation;
- Review the impact assessment carried out for the projects of the Company as per the requirements of the law.

The Board has adopted a charter for the CSR Committee for its smooth functioning. The Company has revised the CSR Policy and the Charter pursuant to the Companies (Corporate Social Responsibility) Amendment Rules, 2021. The same is displayed on the website of the Company at <https://www.tatachemicals.com/CSRPolicy2021.htm>. A CSR Report giving details of the CSR activities undertaken by the Company during the year under review, along with the amount spent forms part of the Board's Report.

### Meetings Held

During FY 2020-21, three (3) Meetings of the CSR Committee were held on the following dates:

- July 30, 2020
- February 11, 2021
- November 17, 2020

The necessary quorum was present for all the Meetings of the Committee.

### Composition and Attendance

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. S. Padmanabhan (Chairman)	NED	3	3
Ms. Vibha Paul Rishi <sup>®</sup>	ID	1	1
Dr. C. V. Natraj <sup>#</sup>	ID	2	2
Mr. R. Mukundan	MD & CEO	3	3
Mr. Zarir Langrana <sup>®</sup>	ED	1	1

ID - Independent Director; NED - Non-Executive Director; MD & CEO - Managing Director & Chief Executive Officer; ED - Executive Director  
<sup>®</sup> Ceased to be Members of the Committee w.e.f. September 1, 2020  
<sup>#</sup> Appointed as a Member of the Committee w.e.f. September 1, 2020

Chief - CSR & Sustainability was an invitee to the Meetings of the CSR Committee. The General Counsel & Company Secretary also attended the meetings.

The Chairman of the CSR Committee briefs the Board at each Board Meeting about the significant discussions at the CSR Meetings.

Mr. S. Padmanabhan, Chairman of the CSR Committee, was present at the last e-AGM held on July 7, 2020.

## 7. Risk Management Committee

Regulation 21 of the SEBI Listing Regulations mandate top 500 listed entities, determined on the basis of market capitalisation as at the end of the immediate previous financial year, to constitute a Risk Management Committee ('RMC') with effect from April 1, 2019. However, the Company had voluntarily constituted a RMC in February 2015. The primary role of the RMC is that of assisting the Board of Directors in overseeing the Company's risk management processes and controls. The RMC, through the Enterprise Risk Management in the Company, seeks to minimise adverse impact on the business objectives and enhance stakeholder value. The Board has adopted a charter for the functioning of the RMC covering the composition, meetings, quorum, responsibilities, etc.

### Terms of Reference

The terms of reference of the RMC, *inter alia*, are as under:

- Review the Company's risk governance structure, risk assessment and risk management practices and guidelines, policies and procedures for risk assessment and risk management;
- Review and approve the Enterprise Risk Management (ERM) framework;
- Review the Company's risk appetite and strategy relating to key risks, including market risk, cyber security risk, product risk and reputational risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks;
- Review and analyse risk exposure related to specific issues and provide oversight of risk across organisation;
- Nurture a healthy and independent risk management function in the Company.

### Meetings Held

During FY 2020-21, three (3) Meetings were held on the following dates:

- August 25, 2020
- November 12, 2020
- February 9, 2021

The necessary quorum was present for all the Meetings of the Committee.

### Composition and Attendance

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. K. B. S. Anand (Chairman) <sup>@</sup>	ID	2	2
Mr. S. Padmanabhan	NED	3	3
Ms. Padmini Khare Kaicker	ID	3	3
Mr. R. Mukundan	MD & CEO	3	3
Mr. Zarir Langrana	ED	3	3
Mr. John Mulhall <sup>^</sup>	CFO	3	3

ID - Independent Director; NED - Non-Executive Director; MD & CEO - Managing Director & Chief Executive Officer; ED - Executive Director; CFO - Chief Financial Officer

<sup>@</sup>Appointed as a Member and Chairman of the Committee w.e.f. September 1, 2020. In the absence of a permanent Chairman, Mr. S. Padmanabhan was elected as the Chairman for the Meeting held on August 25, 2020

<sup>^</sup>Ceased to be a Member of the Committee w.e.f. March 31, 2021 upon cessation as CFO of the Company. Subsequently, Mr. Nandakumar S. Tirumalai was appointed as CFO of the Company and Member of the Committee w.e.f. April 1, 2021

The Chairman of the RMC briefs the Board at each Board Meeting about the significant discussions at the RMC Meetings. The Company has a well-defined risk management framework in place. The risk management framework adopted by the Company is discussed in detail in the Management Discussion and Analysis which forms part of this Integrated Annual Report.

## 8. Safety, Health, Environment and Sustainability Committee

The Safety, Health, Environment and Sustainability ('SHES') Committee is entrusted with the specific responsibility of reviewing and monitoring the health, environment and safety framework and sustainable development. The overall roadmap as well as specific issues of concern including those related to safety and climate change is reviewed in detail.

### Terms of Reference

The terms of reference of the SHES Committee, *inter alia*, are as under:

- Review and monitor the sustainability, environmental, safety and health policies and activities across the

Company to ensure compliance with appropriate laws and legislation;

- Encourage, assist, support and counsel management in developing short and long-term policies and standards to ensure that the principles set out in the sustainability, safety, health and environmental policies are being adhered to and achieved;
- Investigate or cause to be investigated any extraordinary negative sustainability, environment, health and safety performance or issues of asset integrity which can impact safety, health, environment and sustainability where appropriate.

### Meetings Held

During FY 2020-21, four (4) Meetings were held on the following dates:

- July 20, 2020
- August 13, 2020
- November 17, 2020
- February 11, 2021

The necessary quorum was present for all the Meetings of the Committee.

### Composition and Attendance

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. S. Padmanabhan (Chairman) #	NED	4	4
Ms. Vibha Paul Rishi @	ID	2	2
Dr. C. V. Natraj §	ID	2	2
Mr. R. Mukundan	MD & CEO	4	4
Mr. Zarir Langrana	ED	4	3

ID - Independent Director; NED - Non-Executive Director; MD & CEO - Managing Director & Chief Executive Officer; ED - Executive Director

#Appointed as a Chairman of the Committee w.e.f. September 1, 2020

@Ceased to be a Member and Chairperson of the Committee w.e.f. September 1, 2020

§Appointed as a Member of the Committee w.e.f. September 1, 2020

The Chairman of the SHES Committee briefs the Board at each Board Meeting about the significant discussions at the SHES Committee Meetings.

Chief - Safety and Chief - CSR & Sustainability were invitees to the Meetings of the SHES Committee. The General Counsel & Company Secretary also attended the Meetings.

## 9. Scientific Advisory Board

The Board of Directors has constituted a Scientific Advisory Board with the objective of synergising the Research & Development ('R&D') initiatives at the Company's Innovation Centre and R&D Centres (for crop care and seeds division) of Rallis India Limited, subsidiary of the Company. The Scientific Advisory Board is instrumental in providing guidance and direction to R&D Centres and report progress to the Board.

The Scientific Advisory Board consists of senior employees from the Company and Rallis India Limited with background in R&D, Science and Technology and is chaired by Dr. C. V. Natraj, Independent Director of the Company.

The terms of reference of the Scientific Advisory Board, *inter alia*, are - alignment of the R&D Centres' priorities to the Business priorities; recommending the right skills and competencies necessary for the teams; ensuring that the right R&D metrics are derived from business targets; maintaining a balance between short-term and long-term projects; ensuring open innovation to support internal R&D activities; and give directions for ensuring the right balance between inputs and outputs for the centres. An update on the Scientific Advisory Board is given to the Board of Directors quarterly.

## 10. Subsidiary Companies

Regulation 16 of the SEBI Listing Regulations defines a 'material subsidiary' to mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

In addition to the above, Regulation 24 of the SEBI Listing Regulations requires that at least one Independent Director on the Board of Directors of the listed entity shall be a Director on the Board of Directors of an unlisted material subsidiary, whether incorporated in India or not. For the purpose of this provision, material subsidiary means a subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Accordingly, Independent Directors have been appointed on the Board of unlisted material subsidiaries. For more effective governance, the Independent Directors appointed in such subsidiaries brief the Board of Directors of the Company at each Board Meeting on any significant issues of these unlisted material subsidiaries.

The subsidiaries of the Company function independently with an adequately empowered Board of Directors and adequate resources. The minutes of Board Meetings of subsidiaries are placed before the Board of the Company for its review on a quarterly basis and a statement of all significant transactions and arrangements entered into by the unlisted subsidiary companies are also placed before the Board. Pursuant to the explanation under

Regulation 16(1)(c) of the SEBI Listing Regulations, the Company has formulated a Policy for determining material subsidiaries which is disclosed on the Company's website at <https://www.tatachemicals.com/MaterialSubsPolicy.htm>. The other requirements of Regulation 24 of the SEBI Listing Regulations with regard to Corporate Governance requirements for subsidiary companies have been complied with.

## 11. General Body Meetings

### Annual General Meetings held and Special Resolution(s) passed:

Day, date, time and venue of AGMs held during the last 3 years and Special Resolutions passed are given as below:

Year	Day, Date and Time	Venue	Special Resolution(s)
2019-20	Tuesday, July 7, 2020 at 3:00 p.m.	VC/OAVM Deemed Venue: Bombay House, 24 Homi Mody Street, Fort, Mumbai - 400 001	There was no matter that required passing of Special Resolution
2018-19	Monday, July 8, 2019 at 3:00 p.m.	Birla Matushri Sabhagar, 19, Vithaldas Thackersey Marg, Mumbai - 400 020	Re-appointment of Ms. Vibha Paul Rishi (DIN: 05180796) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing from September 1, 2019 up to August 31, 2024
2017-18	Wednesday, July 25, 2018 at 3:00 p.m.	Birla Matushri Sabhagar, 19, Vithaldas Thackersey Marg, Mumbai - 400 020	There was no matter that required passing of Special Resolution

All resolutions moved at the last AGM were passed by the requisite majority of Members.

No Extraordinary General Meeting of the Members was held during the year. During the year under review, no resolution was put through by Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot.

## 12. Means of Communication

### Stock Exchange Intimations

All submissions to the Stock Exchanges are made through the respective electronic filing systems. All unpublished price sensitive information, material events or information as detailed in Regulation 30 of the SEBI Listing Regulations are disseminated to the Stock Exchanges by filing them with the National Stock Exchange of India Limited ('NSE') through NEAPS and with BSE Limited ('BSE') through BSE Online Portal.

They are also displayed on the Company's website at <https://www.tatachemicals.com/SEIntimations.htm>.

### Financial Results

The quarterly/half-yearly/annual financial results are published in the Business Standard (English), The Free Press Journal (English) and Navshakti (Marathi). They are displayed under 'Investors' section of the

Company's website viz. [www.tatachemicals.com](http://www.tatachemicals.com). They are also filed with the NSE through NEAPS and with BSE through BSE Online Portal.

To benefit the shareholders, after the results were approved by the Board of Directors, the Company voluntarily sent quarterly financial results through e-mail to those shareholders whose e-mail addresses are registered with the Company/Depositories.

### Analyst/Investor Meets

The Managing Director & CEO and Chief Financial Officer hold quarterly briefs with analysts, shareholders and major stakeholders where the Company's performance is discussed. The official press releases, presentation made to the Members at the AGM, the presentation made to the institutional investors and analysts and the transcripts of the call with analysts for quarterly/half-yearly/annual results are available on the Company's website at [www.tatachemicals.com](http://www.tatachemicals.com).

### Communication to Shareholders:

- **Unclaimed shares/dividend:** In addition to the statutory requirement, a voluntary reminder for unclaimed shares/dividends is also sent to the shareholders as per records every year.
- **Steps to capture email address of the shareholders:** In order to capture email addresses of a larger shareholder base and send all intimations electronically, especially during the lockdown period, the Company appointed National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') to send SMS to those shareholders whose email addresses were not registered with the Company.
- **Registration of e-mail address for the limited purpose of receiving Annual Report and e-Voting at the AGM:** The Company made special arrangements with the help of its Registrar & Transfer Agent for registration of e-mail addresses of those Members whose email addresses were not registered and who wished to receive the Notice of AGM along with the Annual Report including e-Voting credentials electronically.
- **Updation of bank account and other details for dividend payment and TDS:** The Company voluntarily sent a communication to all those shareholders whose email addresses were registered with the Company regarding tax on dividend requesting them to update their bank account details and other detailed process.
- **Conversion of holdings in dematerialised form:** The Company also voluntarily sent communication to corporate shareholders encouraging them to dematerialise their shareholding in the Company.

### Company's Website

The Company's website is in line with the requirements laid down under Regulation 46 of the SEBI Listing Regulations. It is a comprehensive reference of the Company's management, vision, mission, policies, corporate governance, corporate sustainability, disclosures to investors, updates and news. The section on 'Investors' serves to inform the Members by giving complete financial details, annual reports, shareholding patterns, presentation made to institutional investors and analysts, corporate benefits, information relating to stock exchange intimations, Company policies, Registrar and Transfer Agent ('RTA'), etc. The website also has details of press releases, awards and campaigns.

The proceedings of the 81st AGM held on July 7, 2020 are also available under the 'Investors' section.

### Transfer to Investor Education and Protection Fund (IEPF):

#### (i) Transfer of unclaimed dividend

Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more to the credit of the Investor Education and Protection Fund ('the IEPF'). In view of the same, dividend of ₹ 1,74,61,240 pertaining to FY 2012-13 which remained unpaid or unclaimed was transferred to the IEPF Authority on October 14, 2020.

Members are requested to note the following due date(s) for claiming the unpaid or unclaimed dividend declared by the Company for FY 2013-14 and thereafter—

Financial Year	Date of Declaration	Dividend per share (₹)	Last date for claiming unpaid dividend(s)
2013-14	August 21, 2014	10	September 20, 2021
2014-15	August 11, 2015	12.50	September 10, 2022
2015-16	August 11, 2016	10	September 10, 2023
2016-17	August 9, 2017	11	September 8, 2024
2017-18	July 25, 2018	22	August 24, 2025
2018-19	July 8, 2019	12.50	August 7, 2026
2019-20	July 7, 2020	11	August 6, 2027

Members who have not encashed the dividend warrants so far in respect of the aforesaid period(s) are requested to make their claim to TSR Darashaw Consultants Private Limited, RTA well in advance of the above due dates.

As per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded the information in respect of the unclaimed dividends as on the date of the previous AGM i.e. July 7, 2020 (81st AGM) on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and on the website of the Company at <https://www.tatachemicals.com/UnclaimedDividends.htm>.

#### (ii) Transfer of shares to IEPF

Pursuant to the provisions of Section 124 of the Act read with the IEPF Rules, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. Accordingly, the Company has transferred 80,742 Ordinary Shares of face value ₹ 10 per share to the demat account of the IEPF Authority during FY 2020-21.

The Company had sent individual notice to all the Members whose shares were due to be transferred to the IEPF Authority and had also published newspaper advertisements in this regard.

The details of such shares transferred to IEPF are uploaded on the website of the Company at <https://www.tatachemicals.com/UnclaimedDividends.htm>.

**(iii) Claim from IEPF Authority**

Members/Claimants whose shares and unclaimed

dividends have been transferred to the IEPF Authority can claim the same by making an application to the IEPF Authority in e-Form IEPF-5 (available at [www.iepf.gov.in](http://www.iepf.gov.in)) and sending duly signed physical copy of the same to the Company at its Registered Office along with requisite documents as prescribed in the instruction kit of e-Form IEPF-5. Link to e-Form IEPF-5 is also available on the website of the Company at <https://www.tatachemicals.com/UnclaimedDividends.htm>. No claims shall lie against the Company in respect of the dividends/shares so transferred.

### 13. General Shareholder Information

The Company is registered with the Registrar of Companies, Maharashtra, Mumbai. The Corporate Identity Number (CIN) allotted to the Company by the MCA is L24239MH1939PLC002893.

#### Annual General Meeting and other details

<b>Day, Date and Time</b>	: Friday, July 2, 2021 at 3.00 p.m. (IST)
<b>Venue</b>	: In accordance with the General Circular issued by the MCA on May 5, 2020 read with General Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021, the AGM will be held through VC/OAVM only
<b>Financial Year</b>	: April 1 to March 31
<b>Book Closure Date</b>	: Wednesday, June 16, 2021 to Monday, June 21, 2021 (both days inclusive for the purpose of AGM and Dividend)
<b>Dividend payment date</b>	: On or after Tuesday, July 6, 2021, if declared by the Members at the AGM
<b>Last date for receipt of Proxy Forms</b>	: In terms of the relaxations granted by MCA and SEBI, the facility for appointment of proxies by Members will not be available at the ensuing e-AGM
<b>Listing on Stock Exchanges</b>	: The Company's Ordinary Shares are listed on the following Stock Exchanges: <b>(1) BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>(2) The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 The Company has paid the listing fees to these Stock Exchanges for FY 2020-21 and FY 2021-22
<b>Stock Code</b>	: BSE Limited : 500770 The National Stock Exchange of India Limited : TATACHEM
<b>International Securities Identification Number (ISIN) in NSDL and CDSL</b>	: INE092A01019 (Ordinary Shares)



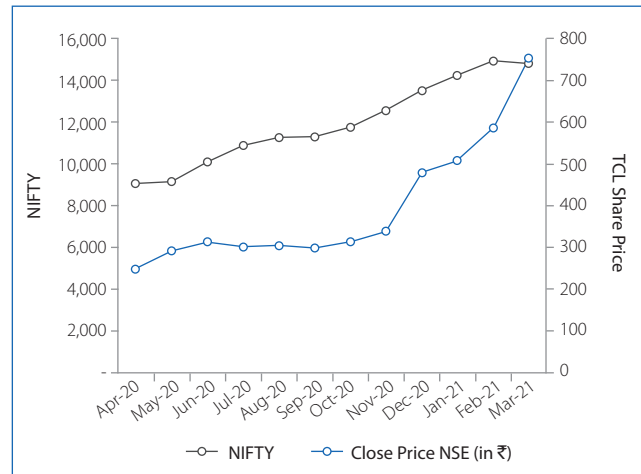
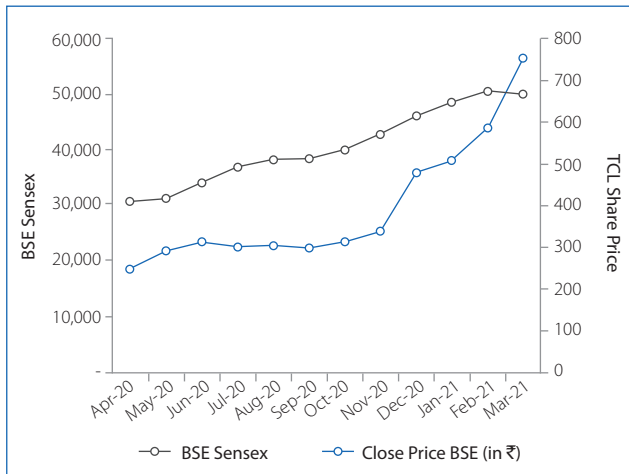
## Market Price Data

Market price data - monthly high/low, number of shares traded and number of trades of BSE/NSE depicting liquidity of the Company's Ordinary Shares on the said exchanges is given hereunder:

Month	BSE				NSE			
	High (₹)	Low (₹)	No. of shares traded	No. of trades	High (₹)	Low (₹)	No. of shares traded	No. of trades
April 2020	296.35	216.20	17,57,540	55,605	296.60	216.20	4,56,54,772	7,07,598
May 2020	315.75	272.35	14,64,881	40,375	316.20	272.20	3,95,64,547	5,48,388
June 2020	324.30	295.85	19,42,504	49,996	324.20	293.00	3,24,01,797	4,38,854
July 2020	320.70	289.50	22,68,401	62,578	321.00	289.25	4,69,00,449	6,29,443
August 2020	345.80	291.05	44,80,072	89,145	345.90	291.50	7,22,54,514	8,01,587
September 2020	317.85	273.55	40,07,168	1,03,199	317.90	273.45	7,31,37,979	9,07,080
October 2020	331.40	298.45	25,12,758	63,148	331.45	298.50	5,70,90,521	5,91,724
November 2020	396.95	303.20	32,54,175	84,194	396.95	303.00	6,55,44,102	6,96,595
December 2020	526.80	387.50	86,33,217	2,10,117	527.00	386.95	18,47,95,277	18,62,863
January 2021	554.30	471.80	64,10,185	1,56,723	554.00	471.60	11,88,03,335	14,67,494
February 2021	757.00	466.40	1,27,54,815	2,53,978	757.50	466.00	20,00,30,453	25,81,922
March 2021	795.00	690.10	90,40,879	1,77,716	795.00	690.20	14,92,35,068	21,62,692

[Source: This information is compiled from the data available on the websites of BSE and NSE]

## Performance of the Company's average monthly share price data in comparison to broad-based indices like BSE Sensex and Nifty in FY 2020-21



[Source: This information is compiled from the data available on the websites of BSE and NSE]

## Registrar and Transfer Agent

Members are requested to correspond with the Company's Registrar and Transfer Agent - TSR Darashaw Consultants Private Limited, quoting their folio no./DP ID and Client ID at the following addresses:

- (i) For transmission, transposition and other correspondence:

### TSR Darashaw Consultants Private Limited

Unit: Tata Chemicals Limited  
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,  
Vikhroli West, Mumbai – 400 083  
Tel.: +91 22 6656 8484  
Fax: + 91 22 6656 8494  
Email: [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in)  
Website: [www.tcplindia.co.in](http://www.tcplindia.co.in)  
Business Hours: 10.00 a.m. to 3.30 p.m. (Monday to Friday)

(ii) For the convenience of Members based in the following cities, documents and letters will also be accepted at the following branch offices of TSR Darashaw Consultants Private Limited:

- |   |  |   |
|---|--|---|
| <p><b>1. Bengaluru</b><br/>TSR Darashaw Consultants Private Limited<br/>C/o. Mr. D. Nagendra Rao<br/>"Vaghdevi" 543/A, 7th Main,<br/>3rd Cross, Hanumanthnagar,<br/>Bengaluru - 560 019.<br/>Tel.: +91 80 2650 9004<br/>Email: <a href="mailto:tsrdlbg@tcplindia.co.in">tsrdlbg@tcplindia.co.in</a></p> | <p><b>2. Kolkata</b><br/>TSR Darashaw Consultants Private Limited<br/>C/o. Link Intime India Private Limited<br/>Vaishno Chamber, Flat No. 502 &amp; 503,<br/>5th Floor, 6, Brabourne Road,<br/>Kolkata - 700 001.<br/>Tel.: +91 33 4008 1986<br/>Email: <a href="mailto:tsrdcal@tcplindia.co.in">tsrdcal@tcplindia.co.in</a></p>  | <p><b>3. New Delhi</b><br/>TSR Darashaw Consultants Private Limited<br/>C/o. Link Intime India Private Limited<br/>Noble Heights, 1st Floor, Plot No. NH-2,<br/>C-1 Block, LSC, Near Savitri Market,<br/>Janakpuri, New Delhi - 110 058.<br/>Tel.: +91 11 4941 1030<br/>Email: <a href="mailto:tsrdldel@tcplindia.co.in">tsrdldel@tcplindia.co.in</a></p> |
| <p><b>4. Jamshedpur</b><br/>TSR Darashaw Consultants Private Limited<br/>Bungalow No. 1,<br/>"E" Road, Northern Town,<br/>Bistupur,<br/>Jamshedpur - 831 001.<br/>Tel.: +91 657 242 6937<br/>Email: <a href="mailto:tsrdljsr@tcplindia.co.in">tsrdljsr@tcplindia.co.in</a></p>                          | <p><b>5. Ahmedabad</b><br/>TSR Darashaw Consultants Private Limited<br/>C/o. Link Intime India Private Limited<br/>Amarnath Business Centre-1 (ABC-1)<br/>Beside Gala Business Centre<br/>Near St. Xavier's College Corner<br/>Off C.G. Road, Ellisbridge,<br/>Ahmedabad - 380 006.<br/>Tel.: +91 79 2646 5179<br/>Email: <a href="mailto:csg-unit@tcplindia.co.in">csg-unit@tcplindia.co.in</a></p> |   |

### Share Transfer Process

Effective April 1, 2019, requests for effecting the transfer of listed securities were required to be processed only in dematerialised form with a Depository.

The Company had stopped accepting any fresh transfer requests for securities held in physical form with effect from the said date. In order to address the issue of transfer requests filed prior to April 1, 2019 but rejected due to deficiency in documents, etc., the Company accepted transfer requests up to March 31, 2021 in accordance with SEBI Circular dated September 7, 2020. After March 31, 2021, the Company has stopped accepting any transfer requests.

Dematerialisation of holdings will, *inter alia*, curb fraud in physical transfer of securities by unscrupulous entities and improve ease, convenience and safety of transactions for investors. In view of the aforesaid, Members who are holding shares in physical form are hereby requested to dematerialise their holdings.

### Secretarial Audit

M/s. Parikh & Associates, Practising Company Secretaries (Firm Registration No. P1988MH009800), has conducted a Secretarial Audit of the Company for FY 2020-21. Their Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made thereunder, its Memorandum and Articles of Association, SEBI Listing Regulations and the applicable SEBI Regulations. The Secretarial Audit Report forms part of the Board's Report.

In accordance with the SEBI Circular dated February 8, 2019 read with Regulation 24A of the SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from Mr. P. N. Parikh of M/s. Parikh & Associates, Practising Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended March 31, 2021.

Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued, on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.

A Company Secretary in practice has carried out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with NSDL & CDSL and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL).

### Certificate from Practising Company Secretary

M/s. Parikh & Associates, Practising Company Secretaries, has issued a certificate confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/MCA or any such statutory authority. The said Certificate is annexed to this Report on Corporate Governance.

### Distribution of Shareholding as on March 31, 2021

Range	Number of Shares	Amount (₹)	% to Capital	Number of Shareholders	% to total Shareholders
1 to 500	2,60,43,576	26,04,35,760	10.22	3,88,703	94.71
501 to 1,000	90,24,995	9,02,49,950	3.54	11,905	2.90
1,001 to 2,000	81,47,259	8,14,72,590	3.20	5,586	1.36
2,001 to 3,000	40,37,806	4,03,78,060	1.58	1,617	0.39
3,001 to 4,000	26,36,651	2,63,66,510	1.03	744	0.18
4,001 to 5,000	22,97,183	2,29,71,830	0.90	498	0.13
5,001 to 10,000	55,57,993	5,55,79,930	2.19	771	0.19
Above 10,000	19,70,10,815	1,97,01,08,150	77.34	580	0.14
<b>Total</b>	<b>25,47,56,278</b>	<b>2,54,75,62,780</b>	<b>100.00</b>	<b>4,10,404</b>	<b>100.00</b>

### Category of Shareholding as on March 31, 2021

Category	Number of Shares	Percentage (%)
Promoter and Promoter Group	9,67,48,953	37.98
Resident Individuals	6,00,41,636	23.57
Foreign Holdings	3,84,58,403	15.10
Public Financial Institutions	3,04,37,988	11.95
Government/Government Companies	71,948	0.02
Other Companies, Mutual Funds	2,74,97,187	10.79
Nationalised Banks	75,271	0.03
Alternative Investment Fund	1,28,121	0.05
Bodies Corporate - Non Banking Financial Companies	18,788	0.01
IEPF	12,77,983	0.50
<b>Total</b>	<b>25,47,56,278</b>	<b>100.00</b>

### Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the depositories viz. NSDL and CDSL.

Shares held in	As on		
	March 31, 2021	March 31, 2020	March 31, 2019
Physical form	1.76	1.82	2.05
Electronic form with NSDL	90.83	92.72	93.61
Electronic form with CDSL	7.41	5.46	4.34

The Company's Ordinary Shares are regularly traded on BSE and NSE.

### Outstanding Global Depository Receipts (GDRs) or American Depository Receipts (ADRs) or warrants or any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs or ADRs or warrants or any convertible instruments during the year under review.

### Commodity price risk/foreign exchange risk and hedging activities

Commodity price risk and hedging activities – The Company procures a variety of commodities related to raw materials

and finished products for trading. The Company manages the associated commodity price risks through commercial negotiation with customers and suppliers.

Foreign Exchange risk and hedging activities – The Company is exposed to foreign exchange risks on its imports of raw materials/trading goods/capital items purchases and payables denominated in foreign exchange. The Company has a robust internal policy approved by its Audit Committee to manage foreign exchange risks. The hedging activity is regularly carried out to mitigate the risks in line with the approved policy.

## Manufacturing Plant Locations

### Indian Locations:

Chemicals Plant	Mithapur - 361 345, Okhamandal, Gujarat
Nutraceuticals Plant	Block 3 & 3A, APIIC Industrial Park, Phase II, Tada Mandal, Mambattu, Nellore, District - 524 401, Andhra Pradesh
Silica Plant	Plot No. 10, 13 and 14, SIPCOT Industrial Complex, Phase II, Semmankuppam Village, Cuddalore - 607 005, Tamil Nadu

### Overseas Locations:

USA - Soda Ash	Tata Chemicals North America Inc., Green River Basin, Wyoming
UK - Soda Ash, Sodium Bicarbonate and Salt	(i) Lostock (Tata Chemicals Europe Limited) (ii) Winnington (Tata Chemicals Europe Limited) (iii) Middlewich (British Salt Limited)
Kenya - Soda Ash	Tata Chemicals Magadi Limited, Magadi, Kenya

### Address for Correspondence

Tata Chemicals Limited  
Bombay House,  
24 Homi Mody Street,  
Fort, Mumbai - 400 001  
Tel. No.: +91 22 6665 8282  
Email: [investors@tatachemicals.com](mailto:investors@tatachemicals.com)  
Website: [www.tatachemicals.com](http://www.tatachemicals.com)

### Credit Ratings obtained by the Company

The details of Credit Ratings obtained by the Company have been disclosed in the Board's Report which forms part of this Integrated Annual Report.

## 14. Other Disclosures

### Related Party Transactions

All related party transactions that were entered into during FY 2020-21 were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. There were no material significant related party transactions entered into by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large. The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <https://www.tatachemicals.com/RPTPolicy.htm>.

### Statutory Compliance, Penalties and Strictures

The Company has complied with the requirements of the Stock Exchanges, SEBI and Statutory Authority on all matters related to capital markets. During the last three years, no penalties or strictures have been imposed on the Company by these authorities. None of the Company's listed securities is suspended from trading.

### Whistleblower Policy and Vigil Mechanism

The Company has adopted a Whistleblower Policy and Vigil Mechanism to provide a formal mechanism to the Directors, employees and other external stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides for adequate safeguards against victimisation of employees who avail of the mechanism. No personnel of the Company has been denied access to the Chairperson of the Audit Committee.

The Whistleblower Policy and Vigil Mechanism ensures that strict confidentiality is maintained in such cases and no unfair treatment is meted out to a Whistleblower. The Company, as a Policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistleblowers. A dedicated Ethics Helpline has been setup which is managed by an independent professional organisation for confidentially raising any ethical concerns or practices that violate the Tata Code of Conduct. The Ethics Helpline can be contacted to report any suspected or confirmed incident of fraud/misconduct on:

E-mail : [coc@ethicshelpline.in](mailto:coc@ethicshelpline.in) or  
[reportmyconcern@integritymatters.in](mailto:reportmyconcern@integritymatters.in)

Address : Principal Ethics Counsellor, Tata Chemicals Limited, Bombay House, 24 Homi Mody Street, Fort, Mumbai - 400 001

The Whistleblower Policy as adopted by the Company is available on the Company's website at <https://www.tatachemicals.com/WhistleblowerPolicy.htm>.

### Tata Code of Conduct for Prevention of Insider Trading

The Company has adopted the Tata Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Code'). The Code lays down guidelines for procedures to be followed and disclosures to be made while trading in securities of the Company.

The Company has also adopted Policy on inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information ('UPSI') and Policy for Determination of Legitimate Purposes. The Code of Corporate Disclosure Practices along with the Policy for Determination of Legitimate Purposes is also available on the website of the Company at <https://www.tatachemicals.com/CoCDP.htm>.

Mr. Rajiv Chandan, General Counsel & Company Secretary, is the Compliance Officer for ensuring the compliance with and for the effective implementation of the SEBI PIT Regulations and the Code across the Company.

Mr. John Mulhall ceased to be the Chief Financial Officer of the Company with effect from the end of March 31, 2021 and subsequently the Company appointed Mr. Nandakumar S. Tirumalai as the Chief Financial Officer of the Company with effect from April 1, 2021. Mr. Tirumalai has also been designated as the Chief Investor Relations Officer under the Code of Corporate Disclosure Practices to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI.

The Company has in place a digital platform for ensuring compliance with the provisions of the SEBI PIT Regulations and the Tata Code of Conduct for Prevention of Insider Trading. During the year under review, the Company also took various steps to sensitise the Designated Persons by sending mailers and creating awareness.

### **Anti-Bribery and Anti-Money Laundering Policy**

The Company has, from time to time, taken important steps for establishing and reinforcing a culture of business ethics. In view of our increasing global footprint and to align our work practices with regulations mandated for such multi-geography operations, the Board has adopted the Anti-Bribery and Anti-Corruption Policy along with the Anti-Money Laundering Policy.

The above Policies require the Company to appoint a senior official as the Compliance Officer who shall be responsible for implementation of the Policies. Under the above Policies, Compliance Officers have a functional reporting about any violation of the Policies to the Chairperson of the Audit Committee. Aggravated cases of breach of the said Policies shall be escalated to the Board of Directors of the Company.

### **Other Policies under the SEBI Listing Regulations**

**Policy on Archival and Preservation of Documents** as required under Regulation 9 of the SEBI Listing Regulations is available on the website of the Company at <https://www.tatachemicals.com/ArchivalPolicy.htm>.

**Policy on Determination of Materiality** for Disclosures of Events or Information as per Regulation 30 of the SEBI Listing Regulations is available on the website of the Company at <https://www.tatachemicals.com/MaterialityPolicy.htm>.

**Dividend Distribution Policy** as adopted by the Company pursuant to Regulation 43A of the SEBI Listing Regulations is available on the website of the Company at <https://www.tatachemicals.com/DividendDistPolicy.htm>.

### **Accounting Treatment in preparation of Financial Statements**

The Company has prepared the Financial Statements in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Act, as applicable.

### **CEO/CFO Certification**

The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the SEBI Listing Regulations pertaining to CEO/CFO certification for the year ended March 31, 2021.

### **Details of utilisation of funds raised through preferential allotment or qualified institutional placement**

The Company has not raised any funds through preferential allotment or qualified institutional placement during the year under review.

### **Acceptance of recommendations of Committees by the Board of Directors**

In terms of the SEBI Listing Regulations, there have been no instances during the year under review, when the recommendations of any of the Committees were not accepted by the Board.

### **Fees paid to B S R & Co. LLP, Statutory Auditors and all entities in the network firm of the Statutory Auditors**

During FY 2020-21, a total fee of ₹ 14.19 crore was paid by the Company and its subsidiaries, on a consolidated basis, for all services to B S R & Co. LLP, Statutory Auditors and all entities in the network firm/entity of which they are a part.

### **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

('POSH Act') and Rules made thereunder, the Company has formed an Internal Committee ('IC') for its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed policy for prevention of Sexual Harassment at Workplace, which ensures a free and fair enquiry process with clear timelines for resolution.

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace ('POSH') and the same is uploaded on the website of the Company at <https://www.tatachemicals.com/POSHPolicy.htm>.

No complaints were pending at the beginning of the year. During the year under review, two concerns were reported which were investigated and appropriate action was taken. No complaint was pending as at the end of the financial year.

To build awareness in this area, the Company has been conducting awareness sessions during induction, periodically through online modules and webinars (no classroom trainings conducted due to Covid-19). The IC has periodical meetings for review. The awareness sessions were conducted with permanent employees, third-party employees and contract workmen. A special virtual awareness programme was organised for the Company through webinar on POSH in July 2020.

### Legal Compliance Management Tool

The Company has in place an online legal compliance management tool which monitors compliance with all laws which are applicable to the Company. The Board periodically reviews the compliance reports of all the laws applicable to the Company.

### Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling

electronic delivery of documents including the Annual Report, quarterly/half-yearly/annual results, amongst others, to the Members at their e-mail addresses previously registered with the Depository Participants ('DPs') and RTA. Members who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Members who hold shares in physical form are requested to register their e-mail addresses with the RTA by sending a letter duly signed by the first/sole holder quoting details of folio number.

### Mandatory Requirements

The Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance.

### Compliance with Discretionary Requirements

The status of compliance with the discretionary requirements as stated under Part E of Schedule II to the SEBI Listing Regulations are as under:

**The Board:** The Non-Executive Chairman has a separate office which is not maintained by the Company.

**Shareholder Rights:** The quarterly/half-yearly/financial performance of the Company is sent to all the Members whose e-mail addresses are registered with the Company/Depositories. The results are also available on the Company's website at:

<https://www.tatachemicals.com/Investors/Financial-reports/Quarterly-results>

**Modified opinion(s) in Audit Report:** During the year under review, there was no audit qualification in the Company's Financial Statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.

**Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

## DECLARATION BY THE MANAGING DIRECTOR & CEO

### TO THE MEMBERS OF TATA CHEMICALS LIMITED

I, R. Mukundan, Managing Director & CEO of Tata Chemicals Limited, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI Listing Regulations for the year ended March 31, 2021.

**For Tata Chemicals Limited**

**R. Mukundan**

**Managing Director & CEO**

**DIN: 00778253**

Mumbai, May 3, 2021

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## PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

### TO THE MEMBERS OF TATA CHEMICALS LIMITED

We have examined the compliance of the conditions of Corporate Governance by Tata Chemicals Limited ('the Company') for the year ended on March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with 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, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

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

**For Parikh & Associates**  
**Practising Company Secretaries**

**P. N. Parikh**

**FCS: 327 CP: 1228**

**UDIN: F000327C000226102**

Mumbai, May 3, 2021

**PRACTISING COMPANY SECRETARIES' CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,  
The Members  
**Tata Chemicals Limited**  
Bombay House, 24 Homi Mody Street,  
Fort, Mumbai - 400 001

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Tata Chemicals Limited having CIN L24239MH1939PLC002893 and having registered office at Bombay House, 24 Homi Mody Street, Fort, Mumbai - 400 001 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 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 other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company *
1.	Mr. N. Chandrasekaran	00121863	24/11/2020
2.	Ms. Vibha Paul Rishi	05180796	01/09/2014
3.	Mr. S. Padmanabhan	00306299	23/12/2016
4.	Ms. Padmini Khare Kaicker	00296388	01/04/2018
5.	Dr. C. V. Natraj	07132764	08/08/2019
6.	Mr. Rajiv Dube	00021796	18/09/2020
7.	Mr. K. B. S. Anand	03518282	15/10/2019
8.	Mr. R. Mukundan	00778253	26/11/2008
9.	Mr. Zarir Langrana	06362438	01/04/2018

\*the date of appointment is as per the MCA Portal.

Ensuring the eligibility, for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Parikh & Associates**  
**Practising Company Secretaries**

**P. N. Parikh**  
**Partner**

**FCS: 327 CP: 1228**  
**UDIN: F000327C000226135**

Mumbai, May 3, 2021