

BSE Limited First Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai 400 001 National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051

January 18, 2023 Sc - 17205

Dear Sir/Madam,

## Sub: Compliance Report on Corporate Governance

Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith is the Quarterly Compliance Report on Corporate Governance in the format prescribed by SEBI - Annexure I - for the third quarter of FY 2022 - 23 ended on December 31, 2022.

This is for the information of the exchange and the members.

Yours faithfully, Tata Motors Limited

Maloy Kumar Gupta Company Secretary

Encl.: As above

# Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: Tata Motors Limited

2. Quarter ending: December 31, 2022

| I. Con               | nposition of Boar                | d of Directors                            |  |                                   |                              |                          |                         |                      |   |  |   |   |
|----------------------|----------------------------------|---|--|-----------------------------------|------------------------------|--------------------------|-------------------------|----------------------|---|--|---|---|
| Title<br>(Mr/<br>Ms) | Name of the<br>Director          | PAN <sup>\$</sup> & DIN                   | Category<br>(Chairperson/<br>Executive/Non-<br>Executive/<br>Independent/<br>Nominee) <sup>&amp;</sup> | Initial Date<br>of<br>Appointment | Date of<br>Reappoi<br>ntment | Date of<br>Cessation     | Tenure*                 | Date of<br>Birth     | No. of Directorship in listed entities including this listed entity [In reference to Regulation 17A(1)] | No. of Independent<br>Directorship in<br>listed entities<br>including this listed<br>entity [In reference<br>to proviso to<br>Regulation 17A(1)] | Number of<br>memberships in Audit/<br>Stakeholder<br>Committee(s)<br>including this listed<br>entity [Refer<br>Regulation 26(1) of<br>Listing Regulations] ** | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Refer Regulation 26(1) of Listing Regulations] |
| Mr                   | Natarajan<br>Chandrasekaran      | ABJPC6349J<br>00121863                    | Chairperson -<br>Non-Executive<br>Director   | January 17,<br>2017               | 1                            | -                        | 1                       | June 2,<br>1963      | 7   | 0  | 0   | 0   |
| Mr                   | Om Prakash<br>Bhatt              | AGPPB9727Q<br>00548091                    | Non-Executive,<br>Independent<br>Director  | May 9,<br>2017                    | May 9,<br>2022               | -                        | 67<br>Months<br>22 days | March 7,<br>1951     | 4   | 4  | 5   | 1   |
| Ms                   | Hanne Birgitte<br>Sorensen       | OULPS6917K<br>08035439                    | Non-Executive,<br>Independent<br>Director  | January 3,<br>2018                | January<br>3, 2023           | -                        | 59<br>Months<br>28 days | September 18, 1965   | 2   | 2  | 3   | 0   |
| Ms                   | Vedika<br>Bhandarkar             | AEUPB2687J<br>00033808                    | Non-Executive,<br>Independent<br>Director  | June 26,<br>2019                  | -                            | -                        | 42<br>Months<br>5 days  | December<br>19, 1967 | 1   | 1  | 2   | 2   |
| Mr                   | Kosaraju<br>Veerayya<br>Chowdary | AFAPK6049Q<br>08485334                    | Non-Executive,<br>Independent<br>Director  | October 27,<br>2020               | -                            | -                        | 26<br>Months<br>4 days  | October<br>10, 1954  | 4   | 4  | 7   | 2   |
| Mr                   | Al Noor Ramji                    | DZSPR0644K<br>00230865                    | Non-Executive – Independent Dierctor   | May 1,<br>2022                    | 1                            | -                        | 8<br>Months             | May 18,<br>1954      | 1   | 1  | 1   | 0   |
| Mr                   | Mitsuhiko<br>Yamashita           | NA<br>08871753                            | Non-Executive<br>Director  | September<br>16, 2020             | -                            | -                        | -                       | April 17,<br>1953    | 1   | 0  | 0   | 0   |
| Mr                   | Thierry Bolloré                  | NA<br>08935293                            | Non-Executive<br>Director  | October 27,<br>2020               | -                            | Decemb<br>er 31,<br>2022 | -                       | May 30,<br>1963      | 0   | 0  | 0   | 0   |
| Mr                   | Girish Wagh                      | AAAPW9441K<br>03119361<br>rson appointed: | Executive<br>Director  | July 1,<br>2021                   | -                            | -                        | -                       | December<br>2, 1970  | 2   | 0  | 1   | 0   |

Whether Chairperson is related to Managing Director or CEO: No

- \$ PAN of any director would not be displayed on the website of Stock Exchange
- & Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen
- \* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.
- \*\*Pursuant to the FAQs on Corporate Governance Report published by the National Stock Exchange of India Limited (NSE), number of membership in committees includes chairmanship in committees during the relevant quarter ended.

### Note:

- 1. While calculating directorships in listed entities, only directorships in equity listed companies has been considered.
- 2. While calculating the committee positions of the Directors, both listed and unlisted companies have been considered, in compliance with Regulation 26(1)(a) of SEBI Listing Regulations.

| II. Composition of Committees                           |                           |  |  |                     |                   |
|---|---------------------------|--|--|---------------------|-------------------|
| Name of Committee Whether Regular Chairperson appointed |                           | Name of Committee members                      | Category (Chairperson / Executive / Non-<br>Executive / Independent / Nominee) <sup>\$</sup> | Date of Appointment | Date of Cessation |
| 1. Audit Committee                                      | Yes                       | Ms Vedika Bhandarkar                           | Chairperson - Non-Executive - Independent  | 31-07-2019          | -                 |
|   |                           | Ms Hanne Sorensen                              | Non-Executive – Independent  | 31-07-2019          | -                 |
|   |                           | Mr Om Prakash Bhatt                            | Non-Executive – Independent  | 16-01-2018          | -                 |
|   |                           | Mr Kosaraju Veerayya Chowdary                  | Non-Executive – Independent  | 04-01-2021          | -                 |
|   |                           | Mr Al Noor Ramji                               | Non-Executive – Independent  | 08-09-2022          | -                 |
|   |                           | <u>,                                      </u> |  |                     |                   |
| 2. Nomination & Remuneration Committee                  | Yes                       | Mr Om Prakash Bhatt                            | Chairman - Non-Executive - Independent   | 16-05-2017          | -                 |
|   |                           | Mr Natarajan Chandrasekaran                    | Non-Executive  | 17-01-2017          | -                 |
|   |                           | Ms Hanne Sorensen                              | Non-Executive - Independent  | 31-07-2019          | -                 |
|   |                           | T  |  |                     | 1                 |
| 3. Risk Management Committee (if applicable)            | Yes                       | Ms Hanne Sorensen                              | Chairperson - Non-Executive - Independent  | 16-01-2018          | -                 |
|   |                           | Mr Girish Wagh                                 | Executive  | 01-07-2021          | -                 |
|   |                           | Mr P B Balaji                                  | President & Group Chief Financial Officer  | 22-03-2018          | -                 |
|   |                           | Mr Mitsuhiko Yamashita                         | Non-Executive  | 16-09-2020          | -                 |
| 4. Stakeholders Relationship Committee                  | Yes                       | Ms Vedika Bhandarkar                           | Chairperson - Non-Executive - Independent  | 31-07-2019          |                   |
| 1. Stakeholders Relationship Committee                  |                           | Ms Hanne Sorensen                              | Non-Executive - Independent  | 16-01-2018          | _                 |
|   |                           | Mr Girish Wagh                                 | Executive  | 01-07-2021          | -                 |
|   |                           | The Girlott Wagn                               | EXCOUNT  | 01 01 2021          |                   |
| 5. Corporate Social Responsibility Committee            | Yes                       | Mr Om Prakash Bhatt                            | Chairman - Non-Executive - Independent   | 16-01-2018          | -                 |
| •   |                           | Ms Vedika Bhandarkar                           | Non-Executive – Independent  | 31-07-2019          | -                 |
|   |                           | Mr Girish Wagh                                 | Executive  | 01-07-2021          | -                 |
|   |                           | Mr Kosaraju Veerayya Chowdary                  |  | 04-01-2021          | -                 |
| \$ Category of directors means executive/non-exe        | ecutive/independent/Nomir | ee. If a director fits into more than          | one category write all categories separating ther  | n with hyphen.      |                   |

| III. Meeting of Board of Directors                      |                                    |                                     |                     |                       |  |  |  |
|---|------------------------------------|-------------------------------------|---------------------|-----------------------|--|--|--|
| Date(s) of Meeting (if any) in the                      | Date(s) of Meeting (if any) in the | Whether requirement of Quorum met * | Number of Directors | Number of independent | Maximum gap between any two                          |  |  |
| previous quarter  | relevant quarter                   |                                     | present *           | directors present *   | consecutive (in number of days)                      |  |  |
| July 27, 2022<br>September 8, 2022                      | November 9, 2022                   | Yes                                 | 7                   | 3                     | 61 Days (i.e. September 8, 2022 to November 9, 2022) |  |  |
| *to be filled in only for the current quarter meetings. |                                    |                                     |                     |                       |  |  |  |

| IV. Meeting of Committees                                   |  |                               |   |   |   |
|---|--|-------------------------------|---|---|---|
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) *  | Number of Directors present * | Number of independent directors present * | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| <u>Audit Committee</u>                                      |  |                               |   |   |   |
| November 8, 2022  | Yes (4 members were present, all Independent)  | 4                             | 4   | July 26 & 27, 2022  | 104 days (i.e. between July 26, 2022 to November 8, 2022)           |
| Nomination & Remuneration Committee                         |  |                               |   |   |   |
| No meeting was held during the quarter.                     | NA   | NA                            | NA  | Nil   | NA  |
| Risk Management Committee                                   |  |                               |   |   |   |
| November 8, 2022  | Yes (All 4 members were present, 1 Independent Director, 1 Non-Executive Director, 1 Executive Director and Chief Financial Officer) |                               | 1   | July 13, 2022   | 117 days (i.e. between July 13, 2022 to<br>November 8, 2022)        |
| Stakeholders' Relationship Committee                        |  |                               |   |   |   |
| No meeting was held during the quarter.                     | NA   | NA                            | NA  | July 4, 2022  | NA  |

| IV. Meeting of Committees                                   |   |                               |   |   |   |  |  |  |
|---|---|-------------------------------|---|---|---|--|--|--|
| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) * | Number of Directors present * | Number of independent directors present * | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |  |  |  |
| Corporate Social Responsibility Committee                   | N/A   | NA.                           | NA.                                       | July 12, 2022   | NA.   |  |  |  |
| No meeting was held during the quarter.                     | NA  | NA                            | NA  | July 13, 2022   | NA  |  |  |  |

<sup>\*</sup> This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

<sup>\*\*</sup> to be filled in only for the current quarter meetings.

| V. Related Party Transactions  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|
| Subject  | Compliance status (Yes/No/NA) refer note below |  |  |  |  |  |
| Whether prior approval of audit committee obtained   | YES  |  |  |  |  |  |
| Whether shareholder approval obtained for material RPT   | YES  |  |  |  |  |  |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | YES  |  |  |  |  |  |

#### Note

- 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2. If status is "No" details of non-compliance may be given here.

#### **VI. Affirmations**

- 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. YES
- 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee YES
  - b. Nomination & Remuneration Committee YES
  - c. Stakeholders' Relationship Committee YES
  - d. Risk management committee (applicable to the top 100 listed entities) YES
- 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. YES
- 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. YES
- 5. The report and/or the report submitted in the previous quarter has been placed before Board of Directors at its meeting held on November 9, 2022. Any comments/observations/advice of the Board of Directors may be mentioned here: **NIL**

### Name & Designation

### **Maloy Kumar Gupta**

Company Secretary/Compliance Officer/Managing Director/CEO

#### Note:

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.