

Corporate Governance Report

[Pursuant to Part C of Schedule V to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Company's Philosophy on Corporate Governance

Corporate Governance refers to the creation and enhancement of long-term sustainable value for stakeholders, including customers, vendors, investors, regulators, employees, and the society at large, through ethically driven business practice. Effective corporate governance practices, represents the foundation on which successful businesses are built to last. Strong leadership and effective corporate governance practices have been the Company's hallmark inherited from its culture and ethos. At Tata Metaliks, it is essential that the affairs are managed in a fair and transparent manner.

We strive to go beyond the stated corporate governance guidelines, by periodically benchmarking our governance practices with the best practices collated from different sectors. We consider it our inherent responsibility to protect the rights of our shareholders and disclose timely, adequate and accurate information regarding our financials and performance, as well as the leadership and governance of the Company.

Tata Metaliks, being a Responsible Corporate Citizen, expects to realise its Vision of 'Reaching Tomorrow First' by adopting necessary actions, to achieve its goals of safety, environment, people, and value creation. The Company ensures proper compliance with the requirements stipulated under Regulations 17 to 27 read with Schedule V and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as applicable, with regard to corporate governance.

The Company has adopted and adhered to the 'Tata Business Excellence Model ('**TBEM**)', 'Tata Group Guidelines on Board effectiveness', 'Tata Steel Group Governance Guidelines', and the Tata Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ('Insider Trading Code') which together strengthens the Company's philosophy on Corporate Governance.

Code of Conduct

The Board has adopted the Tata Code of Conduct ('**TCoC**' / '**Code**') for Executive Directors ('**EDs**'), Non-Executive Directors ('**NEDs**'), Independent Directors ('**IDs**'), Senior Management Personnel and all employees of the Company. The Code articulates the Tata Group's values, ethics and business principles and provides the guidelines by which all Tata Group companies conduct their businesses. The Code is available on the Company's website at www.tatametaliks.com.

All Directors and Senior Management Personnel have confirmed compliance with the Code for the financial year ended March 31, 2020 in terms of Regulation 26(3) of the SEBI Listing Regulations. A

declaration to this effect, duly signed by the Managing Director, is annexed to this report.

Tata Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices

The Board of Directors of the Company has adopted the Tata Code Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ('**Insider Trading Code**'), in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('**SEBI Insider Trading Regulations**'). All Directors, employees and other designated persons, who could have access to unpublished price sensitive information of the Company, are governed by this Insider Trading Code. The Company has rolled out a digital platform to monitor trading of securities by the insiders, designated and connected persons; periodical reports for the same are made to the Audit Committee.

The trading window for dealing in equity shares of the Company is duly closed 7 (seven) days prior to the end of each quarter for declaration of financial results, and for any other material events, if any, as per the Code and opens after 48 hours of the Outcome of Board Meeting / results / material information (if any) become(s) generally available. Various awareness sessions are also conducted within the organisation to increase awareness about this regulation. Mr. Sankar Bhattacharya, Chief-Corporate Governance & Company Secretary is the 'Compliance Officer' in terms of this Code. The Code of Corporate Disclosure Practices is available on the Company's website at <https://www.tatametaliks.com/static-files/pdf/policies/corporate-disclosure-practice.pdf>.

Board of Directors

The Board of Directors ('**Board**') ensures that your Company's philosophy on Corporate Governance is cascaded across every aspect of both the businesses in which your Company operates. The Board, comprising of eminent professionals with wide expertise across a range of necessary domains, ensures holistic discussions to take sound business decisions to enhance long term value creation for all stakeholders.

Board Composition and Diversity

Your Company firmly believes that a diversified and cohesive Board with strong Independent representation is necessary to ensure the highest level of corporate governance. The Board comprises of 8 (Eight) Directors, with an optimum mix of 4 Independent Directors ('**IDs**') and 4 Non-Independent Directors ('**NIDs**'). The Board has 2 (two) Women Directors, 1 ID and 1 NID. The Board has due expertise across multiple domains aligned to the growth vision of

the Company. Details on their skills / expertise / competencies are mentioned elsewhere in the report. Brief profiles of all Directors are also available on the website of the Company at <https://www.tatametaliks.com/corporate/board-of-directors.aspx>.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 ('Act'). None of our Directors serve as IDs in more than 7 listed companies and our MD does not serve as ID on any listed company as on date. Further, none of our IDs serve as NID in a Company, where any of our NIDs is an ID.

IDs, constituting 50% of the Board, are Non-Executive Directors (NEDs) as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. IDs ensure holistic decision-making of the Board and its various Committees. IDs provide their expert advice, and guidance on each aspect after seeking due clarifications from the Management. In line with our efforts to improve the Governance framework, all our mandatory Committees are Chaired by IDs.

The Board Composition, category and other details are stated below:

Name of Director	Category	Number of Board Meetings attended during FY2019-20	Whether attended last AGM held on August 27, 2019 (Yes / No)	No. of Directorship(s) held in other Indian Public Companies		No. of Board Committee positions held in other Indian Public Companies as on March 31, 2020*		Directorship(s) in other listed entity (Category of Directorship)
				Chairman	Director	Chairman	Member	
Mr. Koushik Chatterjee DIN:00004989	NE-NID	8	Yes	1	4	1	4	1. Tata Steel BSL Limited – Non-Executive Director 2. Tata Steel Limited – Executive Director & Chief Financial Officer 3. The Tinplate Company of India Limited – Chairman, Non- Executive Director 4. Tata Steel Long Products Limited – Non-Executive Director 5. TRF Limited – Non-Executive Director
Mr. Sandeep Kumar DIN: 02139274	ED	8	Yes	Nil	Nil	Nil	Nil	-
Mr. Sanjiv Paul DIN: 00086974	NE / NID	7	Yes	Nil	1	Nil	Nil	-
Mr. Krishnava S. Dutt DIN: 02792753	NE / ID	6	Yes	Nil	5	4	3	1. Tata Steel BSL Limited – Independent Director 2. Balrampur Chini Mills Limited – Independent Director 3. TRF Limited – Additional Director
Dr. Pingali Venugopal DIN: 05166520	NE / ID	8	Yes	Nil	Nil	Nil	Nil	-
Ms. Samita Shah DIN: 02350176	NE / NID	7	Yes	Nil	9	2	Nil	-

IDs are appointed by the Board, after due recommendation of the NRC. In the opinion of the Board and as per the declarations provided, the IDs fulfil the 'criteria for independence' as mentioned in Regulations 16 and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) read with Section 149 of the Companies Act, 2013, each as amended. The IDs are independent of the Management of the Company. In terms of Regulation 25(8) of the SEBI Listing Regulations, IDs have confirmed that they are not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact their ability to discharge their duties.

Further, the IDs 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.

The terms and conditions of appointment of IDs, as per regulation 46 of the SEBI Listing Regulations, are available at <https://www.tatametaliks.com/static-files/pdf/independentDirectors.pdf>.

Name of Director	Category	Number of Board Meetings attended during FY2019-20	Whether attended last AGM held on August 27, 2019 (Yes / No)	No. of Directorship(s) held in other Indian Public Companies		No. of Board Committee positions held in other Indian Public Companies as on March 31, 2020*		Directorship(s) in other listed entity (Category of Directorship)
				Chairman	Director	Chairman	Member	
Dr. Rupali Basu DIN: 01778854	NE / ID	8	Yes	Nil	2	Nil	Nil	1. The Tinplate Company of India Limited – Additional Director
Mr. Amit Ghosh DIN: 00482967	NE / ID	8	Yes	Nil	Nil	Nil	Nil	-

Category Index:

NE / NID: Non Executive / Non-Independent Director; **NE / ID:** Non-Executive / Independent Director; **ED:** Executive Director

* Includes only Chairmanship / Membership of the Audit Committee and Stakeholders' Relationship Committee in other Indian Public companies (listed and unlisted) excluding Tata Metaliks Limited as per Regulation 26(1)(b) of the SEBI Listing Regulations. Further, membership includes position as Chairperson of committees.;

** Directorships in other Indian Public Companies (listed and unlisted) excludes Tata Metaliks Limited and Section 8 companies.

Note:

1. No Director has any inter-se relationship among themselves or with any employee of the Company;
2. None of your Directors hold any shares and / or convertible instruments in the Company;
3. During the Financial Year 2019-20, none of our Directors acted as Member in more than 10 Committees or as Chairperson in more than 5 Committees across all Indian public companies (listed and unlisted) where they are Directors. For this purpose, Committee includes only Audit Committee and Stakeholders' Relationship Committee.

Selection of New Directors and Board Membership Criteria

The Policy on Appointment and Removal of Directors, along with applicable provisions of the Act, Rules framed thereunder, the SEBI Listing Regulations and the Board Diversity Policy act as guidelines to select new Directors. While reviewing the profile(s) of probable candidate(s) for Board membership, the Nomination and Remuneration Committee ('NRC') considers whether the candidate(s):

- suit(s) the requirements of the Board;
- is / are able to contribute to the decision making process; and
- is / are competent to provide leadership to the growth vision of the Company.

Thereafter, NRC recommends suitable candidate(s) to the Board for consideration.

The following core skills / expertise / competencies of Directors 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 your Directors

Name	Leadership	Strategy	Operations	Technology	Finance	Governance	Government / Regulatory Affairs
Mr. Koushik Chatterjee	*	*	*	*	*	*	*
Mr. Sandeep Kumar	*	*	*	*	*	*	*
Mr. Sanjiv Paul	*	*	*	*	*	*	*
Mr. Krishnava Dutt	*	*			*	*	*
Dr. Pingali Venugopal	*	*			*	*	
Ms. Samita Shah	*	*			*	*	
Dr. Rupali Basu	*	*	*		*	*	*
Mr. Amit Ghosh	*	*			*	*	

The Board considers the recommendation of the NRC and, if thought fit, appoints the candidate(s) as a Director on the Board of your Company. Thereafter, Board recommends the same to the Members for their consideration and approval at the next Annual General Meeting ('AGM'). The policy is available on our website at <https://www.tatametaliks.com/static-files/pdf/policies/TML-NRC-policy.pdf>.

Key Board Qualifications, Expertise and Attributes

The Board composition is structured to ensure adequate competence and diversity in terms of age, education / qualifications, professional expertise, sectoral expertise needed to guide the company towards its growth vision.

The Board has relevant and adequate skills and expertise across multiple domains which foster quality decision making.

Familiarization program for Independent Directors

IDs are eminent professionals with due experience in multiple domains aligned to the growth vision of your Company. The IDs are well updated about their roles and responsibilities, the industry in which your Company operates and its business model. The Company provides familiarisation programme in the form of interactive sessions with the Managing Director and various Functional Heads of the Company's manufacturing, marketing, finance and other functions. IDs also visit Kharagpur at least once a year to oversee the various CSR interventions and the new initiatives taken up at plant.

The Company Secretary periodically updates the Director(s) about regulatory changes and other updates; monthly business updates are also shared with Directors to keep them updated on a real-time basis. Additionally, your Directors attend various Group Level familiarisation programmes on various aspects. All of these initiatives, help your Directors get a deeper understanding of the Company, its values, organisational culture, business processes and thereby facilitates their active participation in meetings and also overseeing the affairs of the company. The Policy on familiarisation programme for Directors is available at website <https://www.tatametaliks.com/static-files/pdf/policies/policy-prog-director.pdf> and details of the orientation given to the IDs in areas of business, strategy, governance, operations, safety, health, environment are available on the website of the Company at <https://www.tatametaliks.com/investors/details-of-familiarisation-programme-for-ids.aspx>

Board Meetings, proceedings and post-meeting mechanism

Board Meetings are usually held in line with the annual meeting calendar decided in advance. The Board generally meets once every quarter, inter-alia, to consider and approve the quarterly financial results. Additional meetings are held whenever necessary. Directors are also given an option to attend meetings through audio-visual mode with due compliances under the Act and the Rules framed thereunder.

The Company complies with the revised Secretarial Standards (SS-I) on the Board and Committee Meetings as prescribed by the Institute of Company Secretaries of India. The minimum information as required under Regulation 17(7) read with Part A of Schedule II of the SEBI Listing Regulations is made available to the Board. All agenda papers for the Board and Committee meetings are disseminated electronically on a real-time basis, by uploading them on a secured online application. The Board reviews the agenda items and explanatory notes thereto in line with the above-mentioned requirements, which are sent in advance.

The Board regularly oversees the performance with respect to safety and health, business operations, new initiatives, updates on approvals, compliance reports of applicable laws and reviews such other items which require the Board's attention. The Board guides the Management towards achieving set goals and seeks

accountability therein. The Chairpersons of Board Committees brief the Board on all important matters discussed and decided at their respective Committee meetings, which are held generally prior to the Board meetings. As part of our initiative to go beyond governance guidelines, we have enabled our Directors to have free flow of information of all Committees, irrespective of their membership. This will improve on our culture of informed decision-making.

The Company Secretary and Chief Financial Officer attend all Board and Committee Meetings. Functional head(s) attend meetings as Invitees, as and when necessary to provide necessary clarifications / updates for holistic decision making. All important decisions taken at Board Meetings are communicated to concerned officials and departments and reviewed by the Management regularly. An Action Taken Report is prepared and the Board is updated at subsequent meetings.

During the year under review, 8 (eight) Board Meetings were held, on April 15, 2019, July 15, 2019, September 25, 2019, October 29, 2019, January 16, 2020, January 31, 2020, February 24, 2020 and March 24, 2020. The interval between any two consecutive meetings was within the maximum prescribed limit of 120 days. The necessary quorum was present at all meetings. All your Directors were present at the last AGM of the Company held on Tuesday, August 27, 2019.

Attendance of Directors at Board Meetings

	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Koushik Chatterjee	NE-NID	8	8
Mr. Sandeep Kumar	ED	8	8
Mr. Sanjiv Paul	NE-NID	8	7
Mr. Krishnava Satyaki Dutt	ID	8	6
Dr. Pingali Venugopal	ID	8	8
Ms. Samita Shah	NE-NID	8	7
Dr. Rupali Basu	ID	8	8
Mr. Amit Ghosh	ID	8	8

Independent Directors' Meeting and Performance Evaluation

The evaluation process for the performance of the Board, its various committees and individual Directors was carried out in a transparent and confidential manner. Each Director provided their respective feedback on various parameters as per a framework which included information on the functioning of the Board and its various

Committees, execution of specific duties, quality, quantity and timeliness of flow of information between Board and Management, independence of judgment etc.

Pursuant to the provisions of Section 149(8) read with Schedule IV of the Act and Regulations 25(3) & 25(4) of the SEBI Listing Regulations, a Meeting of the Independent Directors was held on March 31, 2020. IDs reviewed the performance of the Non-Independent Directors

and the Board of Directors as a whole and also the performance of the Chairman of the Board. In addition to the evaluation parameters, the IDs arrived at unanimous consensus to acknowledge the continued leadership role displayed by the Chairman, the Board and the management in upholding global best practices and highest standards of Corporate Governance in letter and spirit.

Additionally, the evaluation process compared the evaluation reports of earlier years and reviewed the areas where improvements have been made and the areas where further improvement is desired. The Independent Directors had their meeting on March 31, 2020 and reviewed, inter-alia, the performance of the Non-Independent Directors and the Board as a whole including the Chairman. The feedback of the Independent Directors was shared with the NRC.

Board Committees

As on March 31, 2020, the Board has six (6) Committees, of which four (4) are statutory Committees and two (2) are non-statutory Committees. The statutory Committees have been constituted as per the provisions prescribed under the Act and SEBI Listing Regulations, whereas the non-statutory Committees comprise

an optimum combination of Independent and Non-Independent Directors. The Company Secretary acts as Secretary to all Committees. The Chairpersons of the respective Committees places the recommendation(s) of the Committees before the Board for their approval or noting, as the case may be. The minutes of all the Committee Meetings are placed before the Board for its review and noting. The respective Chairpersons of all Committees were present at the last AGM. Each of the Committee is constituted with the specific terms of reference to focus on pre-defined matters. The constitution, terms of reference and other details of the various Committees are detailed hereunder:

The Board has constituted the following committees:

- Audit Committee;
- Nomination & Remuneration Committee;
- Stakeholders’ Relationship Committee;
- Corporate Social Responsibility Committee; and
- Risk Management Committee; and
- Safety, Health & Environment Committee

AUDIT COMMITTEE

Terms of Reference	Other Details
<p>The Terms of Reference (ToR) of the Committee are aligned with the provisions of the Act and the SEBI Listing Regulations. The broad functions of the Committee, as per the ToR, are as under:</p> <p>A. Review and recommend the quarterly and annual financial results of the Company;</p> <p>B. Review quarterly reports of the Internal Auditor;</p> <p>C. Review weaknesses in internal controls reported by Internal and Statutory Auditors; and</p> <p>D. To consider, review and approve the transactions entered into with Related Parties.</p>	<p>It is constituted in compliance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.</p> <p>The primary role and objectives include:</p> <p>A. To monitor and supervise the Management’s financial reporting process</p> <p>B. To ensure accurate and timely disclosures with highest levels of transparency, integrity and quality of financial reporting.</p> <p>Committee members are financially literate and have significant exposure in areas of finance, taxation, legal and audit.</p> <p>It also seeks appropriate clarification(s) from Statutory Auditors and the Management to help the Committee’s decision-making process, as and when required. The Internal Auditor reports to the Committee.</p> <p>There was no instance, during the financial year where the Board has not accepted any recommendation of the Committee.</p> <p>During the year under review, 6 (six) meetings were held on April 15, 2019, July 15, 2019, October 29, 2019, January 16, 2010, March 04, 2020 and March 26, 2020, and requisite quorum was present at the meetings.</p>

Name of the Director	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Krishnava Satyaki Dutt	ID, Chairman	6	5
Dr. Pingali Venugopal	ID	6	6
Ms. Samita Shah	NE-NID	6	3
Mr. Amit Ghosh	ID	6	4

NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference	Other Details		
<p>The Terms of Reference (ToR) of the Committee are aligned with the provisions of the Act and the SEBI Listing Regulations. The broad functions of the Committee, as per the ToR, are as under:</p> <p>A. Selecting eligible candidates for Board membership and recommending the same to the Board of Directors;</p> <p>B. Oversight of the Company's nomination process for senior management;</p> <p>C. Formulate criteria for evaluation of performance of the Board as a whole, its Committees and individual Directors;</p> <p>D. Recommend annual increment, performance linked bonus, etc., payable to the Managing Director within the salary scale, approved by Members; and</p> <p>E. Recommend annual increment(s) etc., payable to the Key Managerial Personnel of the Company.</p>	<p>A. The Committee is constituted in compliance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.</p> <p>B. During the year under review, 1 (one) meeting was held on April 15, 2019, and requisite quorum was present at the meeting.</p> <p>Remuneration policy for Board and Management :</p> <p>The Remuneration Policy for Directors, KMPs and all other employees of the Company, as recommended by the NRC has been duly approved by the Board. The policy is not annexed herewith to maintain brevity of this report, but is available at https://www.tatametaliks.com/static-files/pdf/policies/TML-NRC-policy.pdf</p> <p>Criteria for Commission payable to Non-Executive Directors is determined by the NRC. However, as per Internal guidelines, commission is paid only to Independent Directors and no Commission is paid to Non-Independent Non-Executive Directors. NRC recommends the amount of Commission payable for a financial year, to the Board of Directors, subject to the approval of the Members.</p>		
Name of Director	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. Pingali Venugopal	ID, Chairman	1	1
Mr. Koushik Chatterjee	NE-NID	1	1
Mr. Krishnav S. Dutt	ID	1	1

Details of Sitting Fees, Commission and other emoluments paid / payable to Directors during FY 2019-20 are as follows:

Name of Director	Sitting Fees	Commission	Total
Mr. Koushik Chatterjee*	-	-	-
Mr. Sanjiv Paul*	-	-	-
Mr. Krishnav S. Dutt	2,00,000	9,25,000	11,25,000
Dr. Pingali Venugopal	3,60,000	12,00,000	15,60,000
Ms. Samita Shah*	-	-	-
Dr. Rupali Basu	2,40,000	5,75,000	8,15,000
Mr. Amit Ghosh	3,20,000	7,00,000	10,20,000
Total	11,20,000	34,00,000	45,20,000

*In line with the internal guidelines of the Company, no payment is made towards sitting fees and commission to the Non-Executive Directors of the Company who are in full time employment in any other Tata Company. Hence, the actual total amount of commission pay out to Independent Directors is ₹34,00,000/-. Commission considered in Accounts is based on estimation.

Note:

- There is no pecuniary relationship or transaction between the Non-Executive Directors and the Company;
- The Company has not issued any stock option.

Executive Director

Name of Director	Salary	Perquisites and Allowances	Contribution to Provident, Superannuation and Gratuity Fund	Performance Linked Bonus for FY-20
Mr. Sandeep Kumar	37,58,832	47,29,841	29,74,925	43,85,000

Note: Performance linked bonus payable to Managing Director and Commission to Independent Directors have been recommended by the NRC on June 10, 2020. This is subject to the approval of Members at the ensuing AGM to be held on September 07, 2020.

Executive Director(s) is / are appointed by resolutions passed by the Board and subsequently the Members of the Company. The resolutions cover all broad terms and conditions of such appointment(s). Your Company does not enter into any separate Service Contract with those elevated to the Board from the management or other group / associate companies. Appointment letters are issued to IDs, incorporating their roles, duties, responsibilities etc., after they are appointed at an AGM. There is no additional provision for payment of severance fee for the appointment of Executive Directors, all of whom have been appointed within the group / associate companies. However, all applicable statutory provisions with respect to severance and notice period apply to their appointments.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Terms of Reference	Other details
<p>The Terms of Reference (ToR) of the Committee are aligned with the provisions of the Act and the SEBI Listing Regulations. The broad functions of the Committee, as per the ToR, are as under:</p> <p>A. To review the redressal mechanism of grievances of security holders;</p> <p>B. To consider and resolve the investor complaints relating to transfer of shares, non-receipt of duplicate certificate, non-receipt of annual report and non-receipt of declared dividends.</p> <p>C. To resolve such other grievances as may be raised by the security holders from time to time.</p>	<p>A. The Committee is constituted in compliance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.</p> <p>B. During the year under review, 1 (one) meeting of SRC were held August 21, 2019, and requisite quorum was present at the meeting.</p> <p>The Committee was reconstituted by the Board on April 15, 2019 where after Mr. Amit Ghosh was inducted and appointed Chairman of the Committee.</p>

Name of the Director	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Amit Ghosh	ID, Chairman	1	1
Dr. Pingali Venugopal	ID	1	1
Mr. Sanjiv Paul	NE-NID	1	1
Mr. Sandeep Kumar	ED	1	1
Dr. Rupali Basu	ID	1	1

Details of Shareholders' Complaints received, resolved & pending during FY 2019-20

Particulars	Nos.
Complaints pending as on April 01, 2019	1
Complaints received during the year ended March 31, 2020	108
Complaints resolved during the year ended March 31, 2020	109
Complaints pending as on March 31, 2020	Nil

Name, designation and address of Compliance Officer:

Mr. Sankar Bhattacharya
 Chief – Corporate Governance & Company Secretary
 Membership No. – A11438
 Tata Centre, 10th Floor,
 43, J. L. Nehru Road,
 Kolkata – 700071.
 Phone – 91-33-66134200. Fax – +91-33-22884372.
 Email – sankar.bhattacharya@tatametaliks.co.in

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Terms of Reference	Other Details
<p>The Terms of Reference (ToR) of the Committee are aligned with the provisions of the Act and the SEBI Listing Regulations. The broad functions of the Committee, as per the ToR, are as under:</p> <p>A. Formulate and recommend to the Board, a Corporate Social Responsibility Policy;</p> <p>B. Recommend the amount of expenditure to be incurred on CSR activities;</p> <p>C. Review performance of the Company in the areas of CSR; and</p> <p>D. Monitor CSR Policy from time to time.</p>	<p>A. The Committee is constituted in compliance with the provisions of Section 135 (1) of the Act. The Annual Report on CSR activities, as per the prescribed format, forms part of the Board's Report.</p> <p>B. The CSR policy is available at: https://www.tatametaliks.com/static-files/pdf/policies/Corporate-Social-Responsibility-Accountability-Policy.pdf</p> <p>C. During the year under review, 2 (two) meetings were held on April 10, 2019 and July 02, 2019, and requisite quorum was present at the meetings</p> <p>D. The Committee was reconstituted by the Board on April 15, 2019 where after Dr. Rupali Basu was inducted and appointed Chairperson of the Committee.</p>

Name of the Director	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. Rupali Basu	ID, Chairperson	2	2
Dr. Pingali Venugopal	ID	2	2
Mr. Sanjiv Paul	NE-NID	2	2
Ms. Samita Shah	NE-NID	2	2
Mr. Sandeep Kumar	ED	2	2

Note: Dr. Pingali Venugopal chaired the Committee meeting held on April 10, 2019

RISK MANAGEMENT COMMITTEE

Terms of Reference	Other details		
<p>The Terms of Reference (ToR) of the Committee are aligned with the provisions of the Act and the SEBI Listing Regulations. The broad functions of the Committee, as per the ToR, are as under:</p> <p>A. To frame and recommend to the Board a Risk Management Policy;</p> <p>B. To monitor and evaluate the effectiveness of risk management framework of the Company; and</p> <p>C. To oversee implementation of risk mitigation plans.</p>	<p>A. The Committee is constituted for monitoring the risk management framework of the Company.</p> <p>B. The Company has an effective risk management framework to monitor, identify, evaluate and manage enterprise risks, in line with the framework adopted by its holding company.</p> <p>C. During the year under review, 1 (one) meeting was held on July 02, 2019, and requisite quorum was present at the meeting.</p> <p>The Committee was reconstituted by the Board on July 15, 2019 where after Mr. Krishnav S Dutt was inducted and appointed Chairman of the Committee.</p>		
Name of Director / Member of Management	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Krishnav S. Dutt	ID, Chairman	-	-
Mr. Amit Ghosh	ID	1	1
Mr. Sanjiv Paul	NE-NID	1	1
Ms. Samita Shah	NE-NID	1	1
Mr. Sandeep Kumar	ED	1	1
Mr Subra Sengupta	CFO	1	1

SAFETY HEALTH AND ENVIRONMENT COMMITTEE

Terms of Reference	Other details		
<p>The Terms of Reference (ToR) of the Committee are aligned with the provisions of the Act and the SEBI Listing Regulations. The broad functions of the Committee, as per the ToR, are as under:</p> <p>A. Review operational performance, anticipate potential issues and provide support in setting direction for improvements;</p> <p>B. Reduce carbon emissions per tonne of hot metal / DI Pipe produced; and</p> <p>C. Functional health, safety and environmental team would provide a coordinated and effective specialist advisory support to the said Committee.</p>	<p>A. The Company has a strong commitment to Safety. Accordingly, during the year under review, the Board, at its meeting held on July 15, 2019, has constituted a Safety, Health and Environment (SHE) Committee to oversee and monitor the performance on Safety, Health and Environment and their implementation to enhance the safety culture of the Company and cascade the same across stakeholders.</p> <p>B. During the year under review, 1 (one) meeting was held on February 10, 2020, and requisite quorum was present at the meeting.</p>		
Name of Director	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. Sanjiv Paul	NE-NID Chairman	1	1
Mr. Sandeep Kumar	ED	1	1
Dr. Rupali Basu	ID	1	1

General Body Meetings
Location and time where Annual General Meetings of last three years were held:

Financial Year	Details of Location	Date & Time
2016-17	Kala Mandir, 48 Shakespeare Sarani, Kolkata - 700017	July 26, 2017 at 10:30 a.m.
2017-18	Kala Mandir, 48 Shakespeare Sarani, Kolkata - 700017	July 02, 2018 at 3:00 p.m.
2018-19	Kala Mandir, 48 Shakespeare Sarani, Kolkata - 700017	August 27, 2019 at 11:00 a.m.

Location and time of Extraordinary General Meeting held during the year

Nil

Special Resolutions passed in previous three Annual General Meetings:

Shareholders' Meeting	Special Business requiring Special Resolution
27th AGM, July 26, 2017	Nil
28th AGM, July 02, 2018	Nil
29th AGM, August 27, 2019	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Krishnav S. Dutt as an Independent Director 2. Re-appointment of Dr. Pingali Venugopal as an Independent Director

Special Resolutions passed through Postal Ballot during the year

None of the businesses proposed to be passed at the ensuing AGM require passing a resolution through Postal Ballot.

Communication to the Shareholders

Communication to Members is made primarily through public disclosures. Quarterly, half-yearly and annual financial results are published in Business Standard (English - all editions) and Aajkaal (Bengali) in compliance with Regulation 47 of the SEBI Listing Regulations. It is to be noted that in accordance with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020, granting relaxation from Regulation 47 of SEBI Listing Regulations disclosures in newspapers are not being made from the applicability of the same. However, all disclosures disseminated to Stock Exchanges are made available on the Company's website at <https://www.tatametaliks.com/investors/stock-exchange-releases.aspx>, as required under Regulation 46 of the SEBI Listing Regulations

All price-sensitive information and requisite material disclosures are also displayed on the website of the Company after its dissemination to the Stock Exchanges. The Company's website is a comprehensive repository for all stakeholders as prescribed under the SEBI Listing Regulations.

Disclosure to shareholders

Corporate Identity Number (CIN) of the Company:

L27310WB1990PLC050000

Disclosure regarding Appointment / Re-appointment of Directors

In compliance with the provisions of Section 152 of the Act read with Article 110 of the Articles of Association of the Company Mr. Koushik Chatterjee (DIN: 00004989) will retire by rotation at the ensuing AGM and is eligible for re-appointment.

Further, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors ('Board'), on June 10, 2020, has re-appointed Mr. Sandeep Kumar (DIN: 02139274) as Managing Director ('MD') for a further period of 3 (three) years with effect from July 01, 2020 to June 30, 2023, subject to approval of the Shareholders.

The detailed profiles and other requisite details of Mr. Koushik Chatterjee and Mr. Sandeep Kumar are provided in the Annexure to the Notice convening the AGM, as required under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) of the Institute of Company Secretaries of India.

The Board recommends the above re-appointments for the approval of the Members at the ensuing AGM.

General Shareholder Information

Details of AGM for FY 2019-20:

Day	Monday
Date	September 07, 2020
Time	3 p.m. (IST)
Venue	In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as ' MCA Circulars ') permitted the holding of the Annual General Meeting (' AGM ') through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations, and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue of the AGM shall be Registered office of the Company

Date of Book Closure:

Book Closure Date	Saturday, August 22, 2020	Monday, September 07, 2020
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Tentative Financial Calendar:

Financial Year 2020-21

1st quarter result	July, 2020
2nd quarter & half-yearly result	October, 2020
3rd quarter result	January, 2021
4th quarter & annual result	April, 2021

Dividend Payment Date:

Dividend Payment Date	On and from September 11, 2020
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Names and Addresses of the Stock Exchanges and Stock Codes

Name of the Stock Exchange	ISIN	Stock Code
National Stock Exchange of India Ltd. ('NSE') 5, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051		TATAMETALI
BSE Limited ('BSE') Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	INE056C01010	513434

Listing Fees, as applicable, has been paid to both NSE and BSE on April 29, 2020.

Credit Ratings

Rating Agency	Type of credit rating	Credit Rating
ICRA	Short term facilities	[ICRA] A1+
	Long term facilities	[ICRA] AA-

There has been no revision in the ratings. Further details on credit rating are provided in the Board's Report. The above details are also available on our website at <https://www.tatametaliks.com/investors/credit-ratings.aspx>

Market Price Data

The monthly high and low prices and trading volume of shares of your Company at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) for the year ended March 31, 2020 are as under:

Month	BSE			NSE		
	High (₹)	Low (₹)	Volume (No. of shares)	High (₹)	Low (₹)	Volume (No. of shares)
April-19	685.00	598.95	1,06,553	686.00	595.20	11,65,042
May-19	636.95	573.05	49,455	633.60	572.70	5,90,846
June-19	611.05	588.35	19,319	612.00	578.40	2,83,519
July-19	607.05	525.35	39,025	610.00	516.10	5,58,399
August-19	545.00	480.85	33,720	565.00	480.40	3,73,890
September-19	604.00	502.20	71,238	602.40	499.65	7,72,598
October-19	622.00	497.50	89,949	622.00	495.00	10,28,474
November-19	623.95	561.00	78,664	625.35	531.95	9,55,163
December-19	639.00	569.00	91,210	638.50	567.90	12,44,028
January-20	688.00	603.00	97,362	688.00	600.00	15,43,521
February-20	648.15	571.05	34,424	649.40	570.00	6,63,860
March-20	616.00	311.40	58,548	630.00	308.00	5,63,958

*source: websites of BSE and NSE

Share price performance as compared to BSE Sensex & NIFTY 50 for year ended March 31, 2020

Month	Closing Price of Equity Shares at BSE	BSE SENSEX	Closing Price of Equity Shares at NSE	NIFTY
April-19	622.50	39031.55	622.40	11748.15
May-19	599.85	39714.20	602.55	11922.80
June-19	602.70	39394.64	602.95	11788.85
July-19	527.10	37481.12	525.85	11118.00
August-19	513.70	37332.79	514.80	11023.25
September-19	537.35	38667.33	537.45	11474.45
October-19	615.65	40129.05	616.35	11877.45
November-19	609.15	40793.81	609.80	12056.05
December-19	611.30	41253.74	612.45	12168.45
January-20	620.10	40723.49	619.45	11962.10
February-20	598.30	38297.29	600.15	11201.75
March-20	329.55	29468.49	331.70	8597.75

Registrar and Transfer Agent and Share Transfer Process

Members holding shares in physical form are requested to correspond with the Company's Registrar and Transfer Agent (RTA) - R & D Infotech Pvt. Ltd. quoting their Folio No. / DP ID & Client ID at the following address:-

R & D Infotech Pvt. Ltd.
 1st Floor, 7A, Beltala Road,
 Kolkata – 700026.
 Phone: +91-33-24192641/42,
 Telefax: +91-33-24741657,
 E-mail: tml@rdinfotech.in; rdinfotech@yahoo.com

Members holding shares in electronic form should address their correspondences, except those relating to dividend, to their respective Depository Participants (DPs).

The status on complaints and share transfers are reported to the Board.

During Fiscal 2019, the Securities and Exchange Board of India ('SEBI') and Ministry of Corporate Affairs ('MCA') mandated that existing members of the Company who hold securities in physical form and intend to transfer their securities after April 01, 2019, can do so only in dematerialised form. Therefore, Members holding shares in physical

form were requested to consider converting their shareholding to dematerialised form. During the year, the Company has maintained the restriction on transfer of securities in the physical form.

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

Members should communicate with Mr. Ratan Mishra, Director, R & D Infotech Pvt. Ltd., 7A, Beltala Road, Kolkata- 700 026, Phone: +91-033-24192641/42, the Company's Registrars and Transfer Agents ('RTA') quoting their folio number or Depository Participant ID (DP ID) and Client ID number, for any queries to their securities.

In terms of Regulation 40(9) of the SEBI Listing Regulations, certificates on half-yearly basis, have been issued by a Practising Company Secretary with respect to due compliances of share transfer formalities etc., by the Company.

Distribution of Equity Shareholding as on March 31, 2020

No. of Ordinary Shares held	No. of Shareholders	% of total shareholders	No. of Shares	% of total Shares
1-500	51210	97.11	4482990	15.96
501-1000	884	1.68	682875	2.43
1001-10000	587	1.11	1407341	5.01
10001-50000	31	0.06	619477	2.21
50001 and above	20	0.04	20892317	74.39
Total	52732	100.00	28085000	100.00

Categories of Shareholders as on March 31, 2020

Shareholders	No. of Shareholders	% of total shareholders	No. of Shares	% of total shares
Promoters Holding	1	0.00	15464590	55.06
UTI / Mutual Fund / Banks	35	0.07	4653070	16.57
Insurance Companies	1	0.00	200000	0.71
FIs (Trust)	13	0.02	10963	0.04
Corporate Bodies	570	1.08	476077	1.70
Resident Individuals	51401	97.48	6493469	23.12
State Government-WBIDC	1	0.00	250000	0.89
FIIIs / NRIs / OCBs	710	1.35	536831	1.91
Total	52732	100.00	28085000	100.00

Nomination Facility

If any Member, holding shares in physical form, wishes to appoint or change nominee for their shareholding(s) in the Company, he / she may submit Form SH-13/ SH-14 as the case may be to the Company's RTA as required under Section 72 of the Act.

Members holding shares in electronic form should contact their respective DPs avail this facility.

Shares Held in Electronic Form

Members holding shares in electronic form may please note that instructions regarding change of address, bank details, email ids, nomination and power of attorney should be given directly to their concerned DPs.

Shares Held in Physical Form

Members holding shares in physical form may please note that instructions regarding change of address, bank details, email ids, nomination and power of attorney should be given directly to the Company's RTA.

Top 10 Shareholders as on March 31, 2020

Name of Shareholders	No. of Shares held	% of holding
Tata Steel Limited	15464590	55.06
HDFC Small Cap Fund	2177545	7.75
Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Small And Midcap Fund	930000	3.31
West Bengal Industrial Development Corporation Ltd.	250000	0.89
General Insurance Corporation of India	200000	0.71
ICICI Prudential Small Cap Fund	188486	0.67
SBI Infrastructure Fund	183174	0.65
Invesco Trustee Private Limited A/c Invesco India Small Cap Fund	183157	0.65
Emerging Markets Core Equity Portfolio (The Portfolio) of DFA Investment Dimensions Group Inc (DFAIDG)	158430	0.56
ICICI Prudential Infrastructure Fund	152637	0.55

Dematerialization of Shares and Liquidity

The Company's shares are traded compulsorily in electronic form. We have established connectivity with both the depositories in India – National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'). The International Securities Identification Number ('ISIN') allotted to the Company's Share under the Depository System is INE056C01010.

As on March 31, 2020, a total of 2,68,59,186 shares of the Company representing 95.64% of total shares are in dematerialised form.

Designated E-mail Address for Investor Services

In compliance with Regulation 46 of the SEBI Listing Regulations, the designated e-mail address for investors' services i.e. investors@tatametaliks.co.in is duly provided on the website of the Company for the benefit of our Members.

Update of Bank Details for Remittance of Dividend / Cash Benefits in Electronic Form

Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 (Circular) had ordered the listed companies, RTAs, Depositories and Stock Exchanges to use various electronic payment modes such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)] and NEFT, among others, which were approved by the Reserve Bank of India (RBI), for distributing dividends and other cash benefits to the Members.

The Circular further states that if the bank details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc., that are required for making electronic payment are not available or the electronic payment instructions have failed or have been rejected by the bank, companies or their RTA may use physical payment instruments for making cash payments to the investors.

As per Regulation 12 of the SEBI Listing Regulations, where it is not possible to use electronic mode of payment, 'payable-at-par' warrants or cheques may be issued for payment of dividend.

Members should also note that payment of dividend and other cash benefits through electronic mode has many advantages like prompt credit, elimination of fraudulent encashment / delay in transit and more. They are requested to opt for any of the above mentioned

electronic modes of payment of dividend and other cash benefits and update their bank details:

- In case of holdings in dematerialised form, by contacting their DP and giving suitable instructions to update the bank details in their demat account.
- In case of holdings in physical form, by informing the Company's RTA, through a signed request letter with details such as Folio No(s), Name and Branch of the Bank in which they wish to receive the dividend, the Bank Account No. allotted by their respective banks after implementation of Core Banking Solutions (CBS), the 9 digit MICR Code No. and the 11 digit IFSC Code. This request letter should be supported by a cancelled cheque bearing the name of the first holder.

Shareholders to note that those who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other electronic means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members, upon normalisation of postal services and other activities that have been disrupted due to outbreak of COVID-19 pandemic.

Investor Awareness

We have provided subscription facilities to our investors for investors' alerts regarding analyst meets, quarterly and annual financial results, investor conference call, press release, presentation etc. We also encourage our investors to visit the Company's website regularly for recent updates and to write to us regarding their rights and shareholdings or any other query.

Your Company has not issued any GDRs / ADRs as on March 31, 2020. Your Company does not have any outstanding GDRs / ADRs.

Legal proceedings

There are no legal proceedings pending against the company in share related matter.

Commodity Price Risk or foreign exchange risk and hedging activities

With respect to the commodity price, currency risk etc., please refer Management Discussion & Analysis Report, sections of Integrated Report, Financial Statements and notes therein.

Equity shares in the suspense account

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI Listing Regulations, details of equity shares in the suspense account are as follows:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 01, 2019	54	5700
Shareholders who approached the Company for transfer of shares from suspense account during the year	-	-
Shareholders to whom shares were transferred from the suspense account during the year	-	-
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	-	-
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2020	54	5700

Transfer of unclaimed / unpaid amounts to the Investor Education and Protection Fund

As per Sections 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), dividend, if not claimed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF').

Further, all shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares. Details of unclaimed dividends and Members, whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website.

In view of the aforesaid provisions, we report that the Company resumed declaring dividend from FY 2015-16 onwards. Accordingly, the unpaid dividend accruing from FY 2015-16 is due for deposit to IEPF from FY 2022-23 onwards. Hence, no dividend is due to be transferred to IEPF during the year under review.

Secretarial Audit

The Board of Directors appointed P V Subramanian, (CoP No.: 2077), Practising Company Secretary, to conduct secretarial audit of its records and documents for the Financial Year 2019-20. The secretarial audit report confirms that the Company has complied with all applicable provisions of the Companies Act 2013 and all regulations and guidelines of SEBI as applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

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 and half-yearly results, amongst others, to Shareholders at their e-mail address previously registered with the DPs and RTA.

Shareholders who have not registered their e-mail addresses are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders 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 No.

Location of the Plant

Village Maheshpur
PO: Samraipur, Gokulpur, Kharagpur,
Paschim Midnapur Pincode - 721301, West Bengal.
No. 9073331142
Email: tml@tatametaliks.co.in

Shareholder rights

The half-yearly financial performance of the Company is sent to all the Members whose e-mail IDs are registered with the Company / Depositories. The results are also available on the Company's website at <https://www.tatametaliks.com/investors/financial-releases.aspx>

Address for correspondence

Tata Metaliks Limited
Tata Centre, 10th Floor,
43, J. L. Nehru Road,
Kolkata – 700071.
Phone: +91-33-6613-4200
Fax: +91-33-2288 4372
Email: investors@tatametaliks.co.in

Details of fees paid to the Statutory Auditors:

Price Waterhouse & Co Chartered Accountants LLP (Firm Registration Number: 304026E / E-00009) were appointed as Statutory Auditors of the Company at the 27th Annual General Meeting of the Company for a term of 5 (five) years. The particulars of payment of Statutory Auditors' fees, is given below:

Details	₹ in Lakhs
Auditors remuneration and out-of-pocket expenses	
(i) As auditors (Statutory Audit)	17.00
(ii) For other services (including tax audit fees)	25.15
(iii) Out-of-pocket expenses	02.01
Total	44.16

Other disclosures:

Particulars	Regulations	Details	Website link for details / policy
Related party transactions	Regulation 23 of SEBI Listing Regulations and as defined under the Act	<p>Transactions entered into with related parties during the financial year were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee.</p> <p>There are no material related party transactions during the year that have conflict with the interest of the Company. During the Financial Year 2019-20, the Company did not have any material pecuniary relationship or transactions with Non-Executive Directors apart from paying Director's remuneration. Further, Directors have not entered into any contracts with the Company or its subsidiaries, which will be in material conflict with the interest of the Company.</p> <p>The Board has received disclosures from KMPs relating to material, financial and commercial transactions where they and/or their relatives have personal interest. Further, the transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in notes to accounts annexed to the financial statements.</p>	https://www.tatametaliks.com/static-files/pdf/policies/rpt-policy.pdf
Whistle Blower Policy and Vigil Mechanism	Regulation 22 of SEBI Listing Regulations	<p>The Company has a well-defined Whistle Blower Policy, which has established the necessary vigil mechanism for Directors and employees to report any concern(s) about unethical behaviour. No person was denied access to the Chairman of the Audit Committee/ Ethics Counsellor.</p> <p>The said policy has been uploaded on the website of the Company. During the year under review, the Company received Nil whistle-blower complaints.</p>	https://www.tatametaliks.com/static-files/pdf/policies/whistleblower-policy.pdf
Policy on Determination of Materiality for Disclosures	Regulation 30 of SEBI Listing Regulations	The Company has adopted a Policy on Determination of Materiality for Disclosures.	https://www.tatametaliks.com/static-files/pdf/policies/policy-on-determination-materiality.pdf
Discretionary requirements	Schedule II Part E of the SEBI Listing Regulations	<p>The Auditors have provided an unmodified audit opinion on the financial statements of the Company.</p> <p>The Company has complied with the requirements of having separate persons to the positions of Chairman and Managing Director respectively. Mr. Koushik Chatterjee is the Chairman and Mr. Sandeep Kumar is the Managing Director of the Company. The Internal Auditor reports directly to the Audit Committee. Shareholder rights are provided elsewhere in the report.</p> <p>All mandatory requirements of the SEBI Listing Regulations have been complied with by the Company.</p>	
Details of non-compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India ('SEBI') or any statutory authority on any matter related to capital markets	Schedule V (C) 10(b) to the SEBI Listing Regulations	<p>The Company has complied and disclosed all mandatory corporate governance requirements as stipulated in Regulations 17 to 27 and sub-regulation (2) of Regulation 46 of SEBI Listing Regulations (relating to disclosure on the website of the Company).</p> <p>The Company has complied with all applicable rules and regulations as prescribed by the Stock Exchanges, SEBI or any statutory authority relating to capital markets during the last 3 (three) years. However, during the year under review, the Company had paid fine to BSE Limited and to the National Stock Exchange of India Limited for delayed application for listing of equity shares issued on preferential basis in March 2019.</p> <p>None of the Company's listed securities are suspended from trading.</p>	

Particulars	Regulations	Details	Website link for details / policy
Subsidiary Companies	Regulation 24 of the SEBI Listing Regulations	Company does not have any subsidiary company.	-
Policy on Archival and Preservation of Documents	Regulation 9 of SEBI Listing Regulations	The Company has adopted a Policy on Archival and Preservation of Documents.	https://www.tatametaliks.com/static-files/pdf/policies/policy-on-retention-archival.pdf
Reconciliation of Share Capital Audit Report	Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI Circular No D&CC / FITTC/ Cir- 16/2002 dated December 31, 2002	A qualified Practicing Company Secretary had carried out the share capital audit to reconcile the total admitted equity share capital with 'NSDL' and 'CDSL' and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.	https://www.tatametaliks.com/investors/stock-exchange-releases.aspx
Code of Conduct	Regulation 17 of the SEBI Listing Regulations	The members of the Board and Senior Management have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2020. This Report contains a certificate by the Managing Director, on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.	https://www.tatametaliks.com/static-files/pdf/TCOC.pdf
Dividend Distribution Policy	Regulation 43A of the SEBI Listing Regulations	The Company is not required to formulate a dividend distribution policy.	-
Terms of Appointment of Independent Directors	Regulation 46 of SEBI Listing Regulations and Section 149 read with schedule IV of the Act	Terms and conditions of appointment of Independent Directors are provided elsewhere in this report and are also available on the Company's website.	https://www.tatametaliks.com/static-files/pdf/independentDirectors.pdf
Familiarisation Programme	Regulations 25(7) and 46 of SEBI Listing Regulations	Details of familiarisation programme to Independent Directors are provided elsewhere in this report and are also available on the Company's website.	https://www.tatametaliks.com/static-files/pdf/policies/policy-prog-director.pdf
Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018		Details are provided elsewhere in this report and are also available on the Company's website.	https://www.tatametaliks.com/static-files/pdf/policies/Prevention-of-Sexual-Harassment-at-workplace-Policy.pdf

Policies for determining Material Subsidiaries and dealing with Related Party Transactions

The Company has formulated the Policy for determining material subsidiaries and Policy on consideration and approval of related party transactions which is available on <https://www.tatametals.com/static-files/pdf/policies/policy-on-material-subsiary.pdf>

Certification on non-disqualification of Directors

As required by Clause 10 (i) of Part C under Schedule V of the SEBI Listing Regulations, a certificate received from Mr. P. V. Subramanian, Practising Company Secretary, stating that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority, is annexed herewith.

Utilization of funds raised through Preferential Allotment of Equity Shares and Convertible Warrants

The funds raised through issue of equity shares on a preferential basis to Tata Steel Limited in FY 2018-19 were utilised for the specified purposes by the Company.

Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

An Internal Committee (IC) is in place to redress complaints received regarding sexual harassment. The Internal Committee is reconstituted every 3 years. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this Policy.

1.	No. of complaints pending as on beginning of the financial year	Nil
2.	No. of complaints filed during the financial year	Nil
3.	No. of complaints disposed off during the financial year	Nil
4.	No. of complaints pending as on end of the financial year	Nil

CEO and CFO Certification

In line with Regulation 17(8) read with Schedule II Part B of the SEBI Listing Regulations, the Managing Director and Chief Financial Officer have given appropriate certification to the Board of Directors.

Certificate on Corporate Governance

As required by Regulation 34(3) and Schedule V (E) of the SEBI Listing Regulations, the requisite certificate is annexed to this report.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT

This is to confirm that the Company has adopted the Tata Code of Conduct for its employees including the Managing Director and the Whole-time Directors. In addition, the Company has adopted the Tata Code of Conduct for the Non-Executive Directors. Both these Codes are available on the Company's website at www.tatametaliks.com

I confirm that the Company has in respect of the Financial Year ended March 31, 2020, received from the Senior Management Team of the Company and the Members of the Board, a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Members of the Management one level below the Managing Director as on March 31, 2020.

On behalf of the Board of Directors

Place: Kolkata
Date: June 10, 2020

Sd/-
Sandeep Kumar
Managing Director
DIN: 02139274

P. V. Subramanian
B.Com., LL.B., ACS.
Company Secretary in Whole-time Practice

81/8, Regent Estate,
Kolkata-700 092, India.
Mobile: 98300 26425

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members
Tata Metaliks Limited.

I have examined the compliance of conditions of Corporate Governance by **Tata Metaliks Limited** ('the Company') for the year ended on 31st March 2020, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) 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 conditions of Corporate Governance is the responsibility of the Management of the Company. My examination was limited to procedures and implementation thereof as adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI Listing Regulations to the extent applicable to the Company for the year under report.

I 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.

Place: Kolkata
Date: June 10, 2020

Sd/-
(P V SUBRAMANIAN)
Company Secretary in Whole-time Practice
ACS No.: 4585
CP. No.: 2077
ICSI Unique Code No: 11993WB048800

P. V. Subramanian

B.Com., LL.B., ACS.

Company Secretary in Whole-time Practice

81/8, Regent Estate,

Kolkata-700 092, India.

Mobile: 98300 26425

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para-C clause 10(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members

Tata Metaliks Limited.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Tata Metaliks Limited** having CIN: L27310WB1990PLC050000 and having registered office at 'Tata Centre', 10th Floor, 43, J.L. Nehru Road, Kolkata-700071, (hereinafter referred to as 'the Company') produced before me 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, as amended.

In my opinion and to the best of my information and according to the verifications including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2020 has been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility for appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

Sd/-

(P V SUBRAMANIAN)

Company Secretary in Whole-time Practice

ACS No.: 4585

CP. No.: 2077

ICSI Unique Code No: 11993WB048800

Place: Kolkata

Date: June 10, 2020