

NOTICE



NOTICE

NOTICE IS HEREBY GIVEN THAT THE NINETY-EIGHTH ANNUAL GENERAL MEETING OF THE TATA POWER COMPANY LIMITED will be held on Wednesday, the 23rd day of August 2017 at 3 p.m. at Birla Matushri Sabhagar, Sir Vithaldas Thackersey Marg, 19, New Marine Lines, Mumbai 400 020, to transact the following business:-

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2017 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2017 together with the Report of the Auditors thereon.
3. To declare a dividend on Equity Shares for the financial year ended 31st March 2017.
4. To appoint a Director in place of Ms. Sandhya S. Kudtarkar (DIN: 00021947), who retires by rotation and, being eligible, offers herself for re-appointment.
5. **Appointment of Auditors**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, S R B C & CO. LLP (SRBC), Chartered Accountants (ICAI Firm Registration No.324982E/E300003), be and are hereby appointed as Statutory Auditors of the Company in place of Deloitte Haskins and Sells LLP, the retiring auditors of the Company, to hold office for a period of 5 years from the conclusion of this, the 98th Annual General Meeting (AGM) of the Company till the conclusion of the 103rd AGM of the Company to be held in 2022 (subject to ratification of their appointment at every AGM, if so required under the Act) to examine and audit the accounts of the Company at Mumbai and the divisions, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

Special Business:6. **Appointment of Mr. N. Chandrasekaran as a Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. N. Chandrasekaran (DIN: 00121863), who was appointed as an Additional Director of the Company with effect from 11th February 2017 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company, liable to retire by rotation.”

7. **Appointment of Mr. S. Padmanabhan as a Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. S. Padmanabhan (DIN: 00306299), who was appointed as an Additional Director of the Company with effect from 16th December 2016 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company, liable to retire by rotation.”

8. **Appointment of Ms. Anjali Bansal as a Director and as an Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that Ms. Anjali Bansal (DIN: 00207746), who was appointed as an Additional Director of the Company with effect from 14th October 2016 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of

Ms. Anjali Bansal (DIN: 00207746), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 14th October 2016 upto 13th October 2021, be and is hereby approved.”

9. **Appointment of Ms. Vibha Padalkar as a Director and as an Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that Ms. Vibha Padalkar (DIN: 01682810), who was appointed as an Additional Director of the Company with effect from 14th October 2016 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Ms. Vibha Padalkar (DIN: 01682810), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 14th October 2016 upto 13th October 2021, be and is hereby approved.”

10. **Appointment of Mr. Sanjay V. Bhandarkar as a Director and as an Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. Sanjay V. Bhandarkar (DIN: 01260274), who was appointed as an Additional Director of the Company with effect from 14th October 2016 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Sanjay V. Bhandarkar (DIN: 01260274), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 14th October 2016 upto 13th October 2021, be and is hereby approved.”

11. **Appointment of Mr. K. M. Chandrasekhar as a Director and as an Independent Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. K. M. Chandrasekhar (DIN: 06466854), who was appointed as an Additional Director of the Company with effect from 4th May 2017 by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Mr. K. M. Chandrasekhar (DIN: 06466854), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 4th May 2017 upto 3rd May 2022, be and is hereby approved.”

12. **Re-appointment of Mr. Ashok S. Sethi as COO and Executive Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded for the re-appointment and terms of remuneration of Mr. Ashok S. Sethi (DIN: 01741911) as the COO and Executive Director of the Company for the period commencing from 1st April

2017 to 30th April 2019, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Sethi.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

13. Revision in terms of remuneration of Mr. Anil Sardana, CEO and Managing Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED that in partial modification of Resolution No.8 passed at the Annual General Meeting of the Company held on 21st September 2016 for the appointment and terms of remuneration of Mr. Anil Sardana (DIN: 00006867), CEO and Managing Director of the Company and pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded to the revision in the terms of remuneration of Mr. Anil Sardana, CEO and Managing Director of the Company, by way of increase in the maximum amount of basic salary payable to Mr. Anil Sardana (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to fix his salary within such maximum amount, increasing thereby, proportionately, all benefits related to the quantum of salary, with effect from 1st April 2018 for the remainder of the tenure of his contract, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

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

14. Private placement of Non-Convertible Debentures/Bonds

To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, both as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to cumulative/non-cumulative, listed or unlisted, redeemable non-convertible debentures/ bonds (NCDs) on private placement basis, in one or more series / tranches during a period of one year from the date of passing this Resolution, upto an amount not exceeding ₹ 7,000 crore on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said NCDs be issued, the consideration for the issue, utilization of issue proceeds and all matters connected with or incidental thereto and that such borrowing is within the overall borrowing limits of the Company.

RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers or agreements as may be required and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary proper and desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

15. Increase in the Authorised Share Capital of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, the Authorised Share Capital of the Company be and is hereby increased from ₹ 529 crore divided into 300,00,00,000 Equity Shares of ₹ 1 each and 2,29,00,000 Cumulative Redeemable Preference Shares of ₹ 100 each to ₹ 579 crore divided into 350,00,00,000 Equity Shares of ₹ 1 each and 2,29,00,000 Cumulative Redeemable Preference Shares of ₹ 100 each by creation of 50,00,00,000 Equity Shares of face value of ₹ 1 each."

16. **Alteration of the Memorandum of Association of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clauses V and VI with the following:

- ‘V. The Capital of the Company is ₹ 579 crore (Rupees Five hundred seventy-nine crore only) capable of being increased in accordance with the Company’s regulations and the legislative provisions for the time being in force.
- VI. The said capital is divided into 2,29,00,000 Cumulative Redeemable Preference Shares of ₹ 100 each and 350,00,00,000 Equity Shares of ₹ 1 each.”

17. **Appointment of Branch Auditors**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Board of Directors be and is hereby authorised to appoint as Branch Auditor(s) of any Branch Office of the Company, whether existing or which may be opened/acquired hereafter, outside India, in consultation with the Company’s Auditors, any persons, qualified to act as Branch Auditors within the provisions of Section 143(8) of the Act and to fix their remuneration.”

18. **Ratification of Cost Auditor’s Remuneration**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 6,50,000 plus Service tax, travel and actual out-of-pocket expenses incurred in connection with the audit, payable to M/s. Sanjay Gupta and Associates, who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the financial year 2017-18.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in regard to the business as set out in Item Nos.5 to 18 above and the relevant details of the Directors seeking re-appointment/appointment under Item Nos.4 and 6 to 12 above as required by Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and as required under Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company’s Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation.
Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.
3. Corporate members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the AGM.
4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
5. **The Register of Members and the Transfer Books of the Company will remain closed from Saturday, 12th August 2017 to Wednesday, 23rd August 2017, both days inclusive.** If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or after 24th August 2017, as under:
 - i) To all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by National Securities Depository Limited and Central Depository Services (India) Limited (both collectively referred to as ‘Depositories’) as of the close of business hours on 11th August 2017;

- ii) To all members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 11th August 2017.
6. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, TSR Darashaw Limited (TSRD) for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
7. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change/deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their DPs.
8. Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund (the Fund) established by the Central Government.

Further, pursuant to the provisions of the Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended (IEPF Rules), all the shares on which dividends remain unpaid/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 (MCA). Hence, the Company urges all the members to encash / claim their respective dividends during the prescribed period.

In accordance with the aforesaid provision of the Act read with the IEPF Rules, the Company has already initiated necessary action for transfer of all shares in respect of which dividend declared for the financial year 2009-10 or earlier financial years has not been paid or claimed by the Members for 7 (seven) consecutive years or more. The details of such dividends / shares to be transferred to IEPF are uploaded on the website of the Company at www.tatapower.com under the 'Investor Relations' section.

Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March 2010 onwards, are requested to make their claims to the Company accordingly, without any delay.

Members / claimants whose shares, unclaimed dividend etc. have been transferred to the demat account of the IEPF Authority, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF-5 (available on www.iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time. Member / claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

On 5th September 2016, MCA, notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). In accordance with the said IEPF Rules, the Company has uploaded the information in respect of the unclaimed dividends as on the date of the previous AGM i.e. 21st September 2016, on the website of the IEPF viz. www.iepf.gov.in and on the Company's website viz. www.tatapower.com under the section 'Investor Relations'.

9. Members holding shares in physical form and who have not registered their e-mail IDs are requested to register the same with TSRD.
10. The Notice of the AGM alongwith the Annual Report 2016-17 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
11. To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with TSRD/Depositories.
12. Process and manner for members opting for e-voting are as under:-
- I. In compliance with provisions of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by National Securities Depository Limited (NSDL). Instructions for e-voting are given hereinbelow. Resolution(s) passed by members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

- II. Members are provided with the facility for voting through electronic voting system at the AGM and members attending the AGM, who have not already cast their vote by remote e-voting, are eligible to exercise their right to vote at the AGM.
- III. Members who have cast their vote by remote e-voting prior to the AGM are also eligible to attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Sunday, 20th August 2017 (9:00 a.m. IST) and ends on Tuesday, 22nd August 2017 (5:00 p.m. IST). Members of the Company, holding shares either in physical form or in electronic form, as on the cut-off date of 16th August 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
- A. In case a member receives an e-mail from NSDL (for members whose e-mail IDs are registered with the Company/DP) :
- (i) Open e-mail and open PDF file viz.: 'Tata Power e-voting.pdf' with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login
 - (iv) Select 'EVEN' of 'The Tata Power Company Limited', which is 106422.
 - (v) If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.

NOTE:

 - In case you have forgotten your User Details/Password, you can use 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com.
 - In case you are holding shares in demat mode, user ID is the combination of DP ID + Client ID.
 - In case you are holding shares in physical mode, user ID is the combination of EVEN No. + Folio No.
 - After successful login, you can change the password with new password of your choice.
 - (vi) If you login for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - (vii) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
 - (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
 - (xi) Once you have voted on the Resolution, you will not be allowed to modify your vote.
 - (xii) On the voting page, you may cast your vote by selecting an appropriate option 'For' or 'Against' and click 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm or 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message 'Vote Cast Successfully' will be displayed.
 - (xiii) You can similarly vote in respect of all other Resolutions forming part of the Notice of the AGM. During the voting period, members can login any number of times till they have voted on all the Resolutions.
 - (xiv) If you wish to log out after voting on a few Resolutions and continue voting for the balance Resolutions later, you may click on 'RESET' for those Resolutions for which you have not cast the vote.
 - (xv) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to cs@parikhassociates.com with a copy marked to evoting@nsdl.co.in

- B. In case a member receives physical copy of the Notice of AGM (for members whose e-mail IDs are not registered with the Company/DP or requesting physical copy) :
- (i) Initial password is provided in the Attendance Slip (separate insert):
EVEN (106422), USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No.(ii) to Sl. No.(xv) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and remote e-voting user manual for members available at the 'downloads section' of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 16th August 2017.
- IX. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 16th August 2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company/TSRD.
- However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990.
- X. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, as well as voting at the meeting.
- XI. Mr. P. N. Parikh (FCS 327) or failing him, Mr. Mitesh Dhabliwala (FCS 8331) of M/s. Parikh and Associates, Company Secretaries have been appointed as Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process, in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'e-voting' for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website www.tatapower.com and on the website of NSDL, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited and National Stock Exchange of India Limited. The Results shall also be displayed on the Notice Board at the Registered Office of the Company.
- XV. In case of grievances connected with facility for voting by electronic means, members are requested to contact Mr. Amit Vishal, Senior Manager at amitv@nsdl.co.in or evoting@nsdl.co.in or on 022 2499 4360 / 1800-222-990. Members may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

13. **Updation of members details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act, requires the Company/Registrars and Share Transfer Agents to record additional details of members, including their PAN details, e-mail address, bank details for payment of dividend etc. A form for capturing additional details is appended at the end of this Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company or its Registrars and Share Transfer Agents in physical mode or in electronic mode, as per instructions mentioned on the form. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or its Registrar and Share Transfer Agents.

14. **Members feedback:**

The Company continuously endeavours to provide an informative and qualitative Annual Report to its Members. The Company also strives to provide qualitative services to its investors. In furtherance of this objective, we request you to provide us feedback on your experience as an investor of the Company by accessing the following link: <https://www.tatapower.com/investor-feedback-2017.aspx>

Members are request to please give their feedback latest by 30th September 2017. Your feedback will help us improve future Annual Reports and also re-validate our service levels and improve the same.

By Order of the Board of Directors,

H. M. Mistry
Company Secretary
 FCS No.: 3606

Mumbai, 19th May 2017

Registered Office:

Bombay House,
 24, Homi Mody Street,
 Mumbai 400 001.
 CIN: L28920MH1919PLC000567
 Tel: 91 22 6665 8282 Fax: 91 22 6665 8801
 E-mail: tatapower@tatapower.com
 Website: www.tatapower.com

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos.5 to 18 of the accompanying Notice dated 19th May 2017:

Item No.5: This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Section 139(2) of the Act read with the Companies (Audit and Auditors) Rules, 2014, has mandated all listed companies and certain categories of unlisted public companies and private companies to mandatorily rotate their auditors (whether such auditor is an individual or a firm) once their auditor has served office as an auditor for a period of 10 or more consecutive years (Rotation Period). In this regard, the third proviso to Section 139(2) of the Act has provided a moratorium period, wherein companies incorporated prior to 1st April 2014, have been provided a time period of 3 years from such date to comply with the requirement to rotate their auditors. Therefore, beginning 1st April 2017, all companies who are required to rotate their auditors under the Act, will have to rotate their existing auditors (Current Firm), if the Current Firm has held office as such company's auditor for a period of 10 years or more.

Deloitte Haskins and Sells LLP (DHS) are the Statutory Auditors of the Company and most of its subsidiary companies and are due for rotation at this Annual General Meeting (AGM) of the Company, as they have been the Company's statutory auditors for more than 10 years.

After a rigorous process with respect to selection of statutory auditors of the Company, which included several rounds of discussion with various firms, their partners and personnel, S R B C & CO. LLP (SRBC), Chartered Accountants (ICAI Firm Registration No. 324982E/E300003), was identified to be the next Statutory Auditor of the Company and other companies of the Tata Power group. The selection is based on various factors like People, Audit Methodology, Quality Control, Reputation of the Firm and Knowledge. SRBC is a firm of Chartered Accountants registered with The Institute of Chartered Accountants of India. SRBC was established in the year 2002 and is a limited liability partnership firm incorporated in India. It has its registered office in Kolkata and 11 branch offices in various cities in India. SRBC has valid Peer Review certificate and is part of S. R. Batliboi & Affiliates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients.

SRBC have been involved in the statutory audits and also internal audits of various companies in the power sector in the entire value chain and, hence, has the necessary experience to conduct the statutory audit of the Company. The term of appointment is for 5 years, subject to ratification by members at each succeeding AGM, if so required under the Act.

SRBC have consented to the said appointment and confirmed that their appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item No. 5 of the accompanying Notice.

The Board commends the Resolution at Item No.5 of the accompanying Notice for approval by the members of the Company.

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

Item No.6: Mr. N. Chandrasekaran was appointed as an Additional Director of the Company with effect from 11th February 2017, by the Board of Directors under Section 161 of the Act and Article 132 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Chandrasekaran holds office only upto the date of the forthcoming AGM of the Company but is eligible for appointment as a Director. A notice along with the requisite deposit under Section 160(1) of the Act has been received from a member signifying its intention to propose Mr. Chandrasekaran's appointment as a Director.

Mr. Chandrasekaran was also nominated as Chairman of the Board of Directors of the Company with effect from 11th February 2017, by Tata Sons Limited (Tata Sons) pursuant to Article 164(b) of the Company's Articles of Association, wherein Tata Sons has the right to nominate the Chairman of the Board of Directors of the Company.

Mr. Chandrasekaran is the Executive Chairman of Tata Sons. He was appointed as a director on Tata Sons' board on 25th October 2016. He was the Chief Executive Officer and Managing Director of Tata Consultancy Services Limited (TCS), a leading global IT solution and consulting firm; a position he held since 2009 till February 2017.

He joined TCS in 1987 after completing his master's in computer applications from Regional Engineering College, Trichy, Tamil Nadu, India. Under his leadership, TCS has become the largest private sector employer in India with the highest retention rate in a globally competitive industry. TCS remains the most valuable company in India and ended 2015-16 with a market capitalisation of over USD 70 Bn. Under Mr. Chandrasekaran's leadership, TCS was rated as the world's most powerful brand in IT services in 2015 and recognised as a Global Top Employer by the Top Employers Institute across 24 countries.

A technopreneur known for his ability to make big bets on new technology, Mr. Chandrasekaran had been driving TCS' strong positioning in the emerging digital economy with a suite of innovative digital products and platforms for enterprises, some of which have since scaled into sizeable new businesses.

He was also appointed as a director on the board of the Reserve Bank of India in 2016. He has served as the chairperson of IT Industry Governors at the WEF, Davos, in 2015-16. He has been playing an active role in the Indo-US and India-UK CEO Forums. He is also part of India's business taskforces for Australia, Brazil, Canada, China, Japan and Malaysia. He served as the Chairman of Nasscom, the apex trade body for IT services firms, in India in 2012-13 and continues to be a member of its governing executive council.

Mr. Chandrasekaran has received several awards and recognition in the business community. Recently, he was honoured with the 'Business Leader Award' at the ET Awards for Corporate Excellence 2016. He was also awarded Qimpro Platinum Standard Award 2015 (business) and Business Today's Best CEO 2015 (IT and ITEs). He was voted the 'Best CEO' for the fifth consecutive year by the Institutional Investor's 2015 Annual All-Asia Executive Team rankings. During 2014, he was voted as one of CNBC TV 18 Indian Business Icons. He was awarded CNN-IBN Indian of the Year 2014 in the business category. He was also presented with the 'Best CEO for 2014' award by Business Today for the second consecutive year. He has also received the Medal of the City of Amsterdam - Frans Banninck Coq - in recognition of his endeavour to promote trade and economic relations between Amsterdam and India.

Mr. Chandrasekaran was conferred with an honorary doctorate by JNTU, Hyderabad, India (2014). He has received an honorary doctorate from Nyenrode Business Universiteit, Netherland's top private business school (2013). He has also been conferred honorary degrees by many Indian universities such as the Gitam University, Visakhapatnam, Andhra Pradesh (2013); KIIT University, Bhubaneswar, Odisha (2012); and the SRM University, Chennai, Tamil Nadu (2010).

Mr. Chandrasekaran is also the Chairman of Tata Consultancy Services Limited, Tata Steel Limited, Tata Motors Limited, The Indian Hotels Company Limited, Jaguar Land Rover Automotive PLC and TCS Foundation. He is also a Director on the Board of the Reserve Bank of India.

The Board commends the Resolution at Item No.6 of the accompanying Notice for approval by the members of the Company.

Other than Mr. Chandrasekaran, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.6 of the accompanying Notice.

Mr. Chandrasekaran is not related to any other Director or KMP of the Company.

Item No.7: Mr. S. Padmanabhan was appointed as an Additional Director of the Company with effect from 16th December 2016 by the Board of Directors under Section 161 of the Act and Article 132 of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Padmanabhan holds office only upto the date of the forthcoming AGM of the Company but is eligible for appointment as a Director. A notice along with the requisite deposit under Section 160(1) of the Act has been received from a member signifying its intention to propose Mr. Padmanabhan's appointment as a Director.

Mr. Padmanabhan was nominated as Chairman of the Board of Directors of the Company with effect from 3rd January 2017, by Tata Sons pursuant to Article 164(b) of the Company's Articles of Association, wherein Tata Sons has the right to nominate the Chairman of the Board of Directors of the Company. He held office as Chairman till 10th February 2017 and, thereafter, continues as a Non-Executive Director on the Company's Board.

Mr. Padmanabhan is currently the Head of Group Human Resources for Tata Sons and Executive Chairman, Tata Business Excellence Group (TBExG). In his role as Head of Group Human Resources, he is responsible for enabling key HR policies and initiatives across the Tata Group globally. As Executive Chairman of TBExG, Mr. Padmanabhan is responsible for enabling the Business Excellence journey across the Tata group of companies globally. This role, which he took on in 2014, is integral to Group initiatives in enhancing the performance of Tata companies through diagnostics, benchmarking and sharing best practices.

His career with the Tata Group companies began with TCS in 1982 and spans over 34 years. During his 26 year stint in TCS, he has held roles such as Executive Director of Human Resources, Head of Application Development and Maintenance, Head of Airlines Practice and Country Manager, TCS Switzerland. He was also the CEO of Aviation Software Development Consultancy, a Joint Venture between TCS and Singapore Airlines. As the Executive Director of HR at TCS, Mr. Padmanabhan was responsible for managing over 1,00,000 employees worldwide. During his tenure, TCS achieved the highest retention rates. He also set up scalable and sustainable processes to make TCS a learning-focused organisation, capable of seamlessly integrating thousands of new employees each year. During his tenure, he significantly strengthened the industry-academia relation with various Indian and international institutes. Mr. Padmanabhan also played a pivotal role in overseeing the USD 1 Bn. TCS IPO – the largest in the country till then. He engaged with multiple stakeholders and financial institutions across the globe to make this IPO one of the most successful ones in the Indian corporate history.

Mr. Padmanabhan was also the Executive Director - Operations of Tata Power from 6th February 2008 to 30th June 2014, and was responsible for the profitable and sustainable operations of all thermal and hydro generation plants across India and transmission and distribution systems in Mumbai. He was also on the Boards of the operating subsidiaries of the Company.

Mr. Padmanabhan has a distinguished academic record in the technical and management domain from reputed institutions. He is a Glaxo Marketing Scholar Medallist, a Distinguished Alumnus from IIM Bangalore, and a Gold Medallist and a Distinguished Alumnus from PSG College of Technology, Coimbatore. He has completed the Advanced Management Program at the Harvard Business School. He is also a life member of CSI, Senior Member of IEEE.

Mr. Padmanabhan is a Director on the Board of Infiniti Retail Limited, Tata Consulting Engineers Limited, Tata Chemicals Limited and The Associated Building Company Limited.

The Board commends the Resolution at Item No.7 of the accompanying Notice for approval by the members of the Company.

Other than Mr. Padmanabhan, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.7 of the accompanying Notice.

Mr. Padmanabhan is not related to any other Director or KMP of the Company.

Item Nos. 8 to 11: Mr. Piyush G. Mankad, Mr. Ashok K. Basu and Dr. Homiar S. Vachha all Independent Directors of the Company, retired as Directors of the Company effective 18th November 2016, 24th March 2017 and 23rd April 2017, respectively, consequent upon their completing 75 years of age, as required by the guidelines adopted by the Company for retirement of Non-Executive Directors.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Ms. Anjali Bansal, Ms. Vibha Padalkar and Mr. Sanjay V. Bhandarkar on 14th October 2016 and Mr. K. M. Chandrasekhar on 4th May 2017, as Additional Directors of the Company under Section 161 of the Act and Article 132 of the Company's Articles of Association and also as Independent Directors, not being liable to retire by rotation. Ms. Bansal, Ms. Padalkar and Mr. Bhandarkar were appointed for a period of 5 years commencing from 14th October 2016 upto 13th October 2021. Mr. Chandrasekhar was appointed for a period of 5 years commencing from 4th May 2017 upto 3rd May 2022

In terms of Section 161(1) of the Act, Ms. Bansal, Ms. Padalkar, Mr. Bhandarkar and Mr. Chandrasekhar hold office only upto the date of the forthcoming AGM of the Company but are eligible for appointment as Directors. A Notice along with the requisite deposit under Section 160(1) of the Act has been received from a member signifying his intention to propose Ms. Bansal, Ms. Padalkar, Mr. Bhandarkar and Mr. Chandrasekhar's appointment as Directors.

The above mentioned Directors have given declarations to the Board that they meet the criteria for independence as provided under Section 149(6) of the Act. These Directors also meet the criteria for independence as provided under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A brief profile of the Directors to be appointed is given below:

Ms. Anjali Bansal is the former Global Partner and Managing Director with TPG Private Equity and a strategy consultant with McKinsey and Company in New York and Mumbai. She founded and ran Spencer Stuart's India practice successfully growing it to a highly reputed pan-India platform. She was also a global partner and co-led their Asia Pacific Board and CEO practice as part of the Asia Pacific leadership team. She started her career as an engineer.

She serves as an Independent Non-Executive Director on the public boards of GlaxoSmithKline Pharmaceuticals Limited, Bata India Limited and Voltas Limited. She is on the Advisory Board of the Columbia University Global Centers, South Asia.

She is an enthusiastic participant in the entrepreneurial ecosystem, is charter member of TiE, angel investor and mentor to young entrepreneurs and companies including the SAHA Fund, Female Founders Fund and others.

Ms. Bansal is deeply committed to social enterprise and is an advisor to SEWA. Previously, she chaired the India board of Women's World Banking, a leading global livelihood-promoting institution and was an advisor to Grameen Foundation.

An active contributor to the dialogue corporate governance and diversity, she co-founded and chaired the FICCI Center for Corporate Governance program for Women on Corporate Boards. She serves on the managing committee of the Bombay Chamber of Commerce and Industry and is part of the CII Directors Guild. She is a member of the Young Presidents' Organization.

She has been listed as one of the 'Most Powerful Women in Indian Business' by India's leading publication, Business Today, and as one of the 'Most Powerful Women in Business' by Fortune India.

She has a Bachelor's degree in Computer Engineering from Gujarat University and a Masters in International Finance and Business from Columbia University.

Ms. Vibha Padalkar is Executive Director and Chief Financial Officer at HDFC Standard Life Insurance Company Limited (HDFC Life). Post joining the company in August 2008, she has been leading the Finance, Internal Audit, Compliance, Risk Management, Legal and Secretarial teams, and also has oversight of the Pension subsidiary company.

Prior to joining HDFC Life, Ms. Padalkar has had diverse experience in varied sectors, ranging from Outsourcing (WNS Global Services) to FMCG (Colgate Palmolive).

Ms. Padalkar became a member of The Institute of Chartered Accountants in England and Wales in 1992. She is also a member of the Institute of Chartered Accountants of India.

Mr. Sanjay V. Bhandarkar is the former Managing Director of Rothschild's Investment Banking operations in India and continues to be a part time Senior Advisor to Rothschild.

During his career with Rothschild, he advised on a variety of corporate finance transactions across M&A, Capital Markets and Debt Restructuring.

A few notable deals include; advised Vodafone on their IPO preparations and on bidding in the 2G Spectrum auctions; advised Aircel on the sale of its towers business to GTL; advised Suzlon on its debt restructuring discussions with international lenders; advised the GVK-South African consortium on its bid for Mumbai airport privatisation; advised Cairn Plc on the sale of its interest in Cairn India; advised Cairn Plc on the IPO of Cairn India.

Mr. Bhandarkar has a degree in Management from XLRI, Jamshedpur. Prior to Rothschild, he has also worked with Peregrine Capital and ICICI Securities and Finance Company Limited. He has over two decades of experience in Investment banking.

Mr. K. M. Chandrasekhar entered the Indian Administrative Service in 1970. He was ranked third in the list in the batch. Prior to that, he secured B.A. (Honours) in Economics and M.A. in History from St. Stephen's College, University of Delhi. After entering Government service, he did his M.A. in Management Studies from the University of Leeds in United Kingdom.

He spent the first 25 years of his career in Kerala, holding such positions as Managing Director of the State Civil Supplies Corporation; District Collector, Idukki; Director of Fisheries; Principal Secretary (Industries) and Principal Secretary (Finance). During this period, he was also Chairman of the Spices Board under the Ministry of Commerce, Government of India.

In 1996, he left Kerala on Central Government deputation. During his 15 years tenure with the Government of India, from 1996 to 2011, he was Joint Secretary in the key Trade Policy Division of the Ministry of Commerce, Deputy Chief of Mission in the Embassy of India, Brussels and the Ambassador and Permanent Representative of India in the World Trade Organization in Geneva. He rose to the position of Union Cabinet Secretary. As Cabinet Secretary, he was Head of all the Civil Services in India and reported directly to the Prime Minister. He retained that position for four years. He retired from Government service in 2011 at the age of 63, having served the Government for 41 years.

Post retirement, he was, for 5 years, Vice-Chairman, Kerala State Planning Board with rank of Cabinet Minister of the State.

Mr. Chandrasekhar has considerable management experience having been associated as Chairman, Managing Director or member of the Board of Directors of more than 40 companies in the public, joint and private sector. He has written several articles and presented papers. He has also been consultant to the Commonwealth Secretariat and to the UN Food and Agriculture Organization.

He is presently Chairman, The Federal Bank Limited; President, Sree Chitra Institute of Medical Sciences and Technology, Trivandrum and Chairman, Centre for Development Studies, Trivandrum.

In the opinion of the Board, the above Directors fulfil the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors as they are independent of the management.

The terms and conditions of their respective appointments shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of the above Directors as Independent Directors is now being placed before the members for their approval.

The Board commends the Resolutions at Item Nos.8 to 11 of the accompanying Notice for approval by the members of the Company.

Other than Ms. Bansal, Ms. Padalkar, Mr. Bhandarkar and Mr. Chandrasekhar, who are concerned or interested in the respective Resolutions relating to their appointment, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolutions mentioned at Item Nos.8 to 11 of the accompanying Notice.

Ms. Bansal, Ms. Padalkar, Mr. Bhandarkar and Mr. Chandrasekhar, are not related to any Director or KMP of the Company.

Item No.12: Mr. Ashok S. Sethi was appointed as Executive Director of the Company for the period commencing from 7th May 2014 to 31st March 2017. The Board has, vide resolution passed on 10th February 2017, re-appointed Mr. Sethi as COO and Executive Director of the Company for a period commencing from 1st April 2017 upto 30th April 2019, subject to approval of the members. This appointment was made based on recommendation by the NRC comprising Mr. N. H. Mirza (Chairman), Mr. S. Padmanabhan, Dr. H. S. Vachha, Mr. D. M. Satwalekar and Ms. Anjali Bansal.

Mr. Sethi, aged 63 years, joined the Company on 1st August 1975, as a Graduate Engineer Trainee, on completion of B.Tech from IIT, Kharagpur. He has worked diligently for the last about 41 years at Tata Power in different roles and has got exposure to all aspects of the business such as Thermal and Hydro Generation, Transmission and Distribution, Commercial and Regulatory and Advocacy. This

varied experience over such long period has resulted into a wide and deep understanding of the levers of business. This enables him to drive operational excellence across the breadth of responsibilities.

Under the leadership of Mr. Sethi, operating divisions and subsidiaries took stretched operating targets to register continual improvements in operating parameters and register robust operating performance year on year, which has reflected in improved operating profits. Over the last few years all the operating stations have been conferred with prestigious awards in the areas of Safety, Energy Conservation, Quality Systems and Operations from renowned organisations like FICCI, CBIP, CEA etc. Further, Maithon Power Limited (MPL), a subsidiary company is today placed in top 20 operating stations in the report published by CEA.

He has mentored and developed capability to improve quality of strategic deployment of improvement projects for removal of technical and commercial bottlenecks. He has guided building of comprehensive analysis methodology and continuous monitoring of operating performance parameters for wind and solar farms have improved availability of wind turbines across all wind farms and development of its own capability to manage O&M of wind farms. It will be a game changer and securitise wind assets.

He has focused on sale of power by SBUs (develops commercial acumen) which helped achieve full capacity PPA for MPL, tie up with Railways as distribution for 18 months, open access supply to large consumers, leading the strategy on securitisation of Mumbai business as PPAs come to an end in March 2018. He has also guided Transmission business to maintain and strengthen leadership position by ensuring transmission licence for 25 years, remote operations of all grid stations, mobile maintenance, increased transmission capacity and lean organisation and Mumbai's first 400 KV grid station and 420 MVA capacity is in pipeline.

He has also led the efforts related to licence renewal of Mumbai distribution business by meticulous planning and execution, thus overcoming adverse environment to get distribution license for 25 years. Under him, the customer base increased to 6.64 lakh with a CAGR of 16%. Use of technology was accelerated and customer service is being steadily moved towards where customer will get complete service on mobile, with the mobile application already launched.

The sustained and focused efforts on improving operational performance, building relationships with key stakeholders and improving internal processes have led to achieving of financial performance goals. On a consolidated basis, Tata Power's operating profits (under IND-AS Accounting) from the existing assets, stood at ₹ 5,237 crore in FY17.

He has led the vision of making Tata Power the leader in power industry in respect of comprehensive O&M transformation programme named 'Param Sankalp' that has been initiated in FY17. The program, apart from improved results in tangible bottom-line, will also make the O&M function a 'Great Place to Work' enhancing the pride of employees.

He has actively led the regulatory and advocacy efforts together with the CEO and Managing Director to ensure operating business units work with Government, Regulators, Customers and other key stakeholders to overcome challenges and hurdles. Further, he has significantly contributed to key reforms / regulatory issues which would benefit the power sector like presentation to the Parliamentary Committee members on Electricity Act, 2003 amendments and importance on Hydro Power; new environment norms and its implementation philosophy and creating level playing field with OA supply traders or generators etc.

He has guided the setup of Tata Power Skill Development Institute (TPSDI) to empower youth with power skills and enhancing their employability in the power sector. 4 training hubs at Shahad and Trombay in Maharashtra, Maithon in Jharkhand and Mundra in Gujarat till date have been operationalised with few spoke centres. Vision is to have all skilled workmen working inside Tata Power plants trained and certified by TPSDI. CBIP has recognised TPSDI as the best training institute for skill development in FY17.

He has also mentored the Safety function and led its transformation across through various aspects like creation of Contractor's Safety Code of Conduct, leading edge customised EHSM module (SAP), Mobile Safety application 'Suraksha' etc. He has also prepared the digitalization blueprint and roadmap finalized for all functions and O&M Divisions and new compliance management framework created to reinforce rigour into this vital aspect of ensuring compliance of legal provisions for uninterrupted business continuity.

The principal terms and conditions of Mr. Sethi's appointment as COO and Executive Director (hereinafter referred to as 'Mr. Sethi' or the 'COO and Executive Director') and the main clauses of the agreement to be executed between the Company and Mr. Sethi are as follows:

1. Term and Termination:

1.1 From 1st April 2017 to 30th April 2019.

1.2 The Agreement may be terminated earlier, without any cause, by Mr. Sethi or the Company by giving six months' notice of such termination to the other party 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.

2. Duties and Powers:

- 2.1 The COO and Executive Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries, including performing duties as assigned to the COO and Executive Director from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
- 2.2 The COO and Executive Director shall not exceed the powers so delegated by the Board pursuant to clause 2.1 above.
- 2.3 The COO and Executive Director undertakes to employ the best of his skill and ability and to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- 2.4 Mr. Sethi shall undertake his duties from such location as may be directed by the Board.

3. Remuneration:

- 3.1 So long as the COO and Executive Director performs his duties and conforms to the terms and conditions contained in the Agreement, he shall, subject to such approvals as may be required, be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force.

- a) Salary: Basic Salary ₹ 5,50,000 per month; upto a maximum of ₹ 7,00,000 per month, with authority to the Board to fix his salary within the said maximum amount from time to time. The annual increments which will be effective 1st April each year, will be decided by the Board based on recommendation of the NRC and will be merit-based and take into account the Company's performance as well.

- b) Benefits, Perquisites, Allowances

In addition to the Salary referred to in (a) above, the COO and Executive Director shall be entitled to:

- A. Rent-free residential accommodation (furnished or otherwise) the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the Salary (in case no accommodation is provided by the Company).

- B. Hospitalisation and major medical expenses, Car facility, Telecommunication facility and Housing loan facility as per the Rules of the Company.

- C. Other perquisites and allowances given below subject to a maximum of 55% of the Annual Salary; this shall include:

a)	Medical Allowance	8.33%
b)	Leave Travel Concession/Allowance	8.33%
c)	Other Allowances	<u>33.34%</u>
		50.00%
d)	Personal Accident Insurance) @ actuals	
e)	Club Membership fees) subject to a cap of	<u>5.00%</u>
		55.00%

- D. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.

- E. The COO and Executive Director shall be entitled to leave in accordance with the Rules of the Company. Annual Leave not availed by the COO and Executive Director is encashable in accordance with the Rules of the Company.

- c) Commission: In addition to Salary, Benefits, Perquisites, Allowances the COO and Executive Director would be paid such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the COO and Executive Director will be based on his performance as evaluated by the Board or the NRC and approved by the Board and will be payable annually after the annual accounts have been approved by the Board.

- d) Incentive Remuneration: Such incentive remuneration not exceeding 200% of salary to be paid at the discretion of the Board annually, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

An indicative list of factors that may be considered for determination of the extent of Commission / Incentive Remuneration by the Board (as recommended by the NRC) are:

- The Company's performance on certain defined qualitative and quantitative parameters, as may be decided by the Board from time to time.
- Industry benchmarks of remuneration.
- Performance of the individual.

- 3.2 Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the COO and Executive Director, the Company has no profits or its profits are inadequate, the Company will pay to the COO and Executive Director remuneration by way of Salary, Benefits, Perquisites and Allowances and Incentive Remuneration as specified above.
- 3.3 Insurance: The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the entire Term, subject to the terms of such policy in force from time to time.
4. The terms and conditions of the appointment of the COO and Executive Director and/or the Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the COO and Executive Director, subject to such approvals as may be required.
5. The COO and Executive Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
6. All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the COO and Executive Director, unless specifically provided otherwise.
7. The employment of the COO and Executive Director may be terminated by the Company without notice or payment in lieu of notice:
- a. if the COO and Executive Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
 - b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the COO and Executive Director of any of the stipulations contained in the Agreement; or
 - c. in the event the Board expresses its loss of confidence in the COO and Executive Director.
8. In the event the COO and Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
9. Upon the termination by whatever means of his employment under the Agreement:
- a. the COO and Executive Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company;
 - b. the COO and Executive Director shall not without the consent of the Board at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.
10. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Sethi will cease to be the COO and Executive Director and also cease to be a Director of the Company. If at any time, the COO and Executive Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the COO and Executive Director and the Agreement shall forthwith terminate. If at any time, the COO and Executive Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and COO and Executive Director of the Company.
11. The terms and conditions of the appointment of the COO and Executive Director also include clauses pertaining to adherence with the Tata Code of Conduct, Intellectual Property, maintenance of confidentiality, non-competition and non-solicitation.

12. Remuneration paid/payable to the COO and Executive Director for FY17 is commensurate with industry standards and Board level positions held in similar sized companies, taking into consideration the individual responsibilities shouldered by them. The table below illustrates the comparative data:

(Amount in ₹ crore)

Market - CTC with Long term initiatives						
Benchmark Position	No. of Observations from Market	P10	P25	P50	P75	P90
COO	10 companies	2.38	2.74	3.66	5.17	8.30

Note:

- i) Based on AON Hewitt - Executive Director Market Pricing Report.
- ii) Market data is for companies with revenue size between ₹ 20,000 crore to ₹ 60,000 crore.
- iii) CTC includes Basic Salary, Benefits, Perquisites and Allowances and Annual Incentives / Commission paid.

The remuneration of Mr. Sethi for FY17 was ₹ 3.16 crore.

The Company is a player across the value chain of power business allowing it to capitalise on market opportunities in all segments. The key target areas for the Company at this point of time is for scaling up of generation capacity with a focus on renewables and value added businesses. The Directors are of the view that the appointment of Mr. Sethi as COO and Executive Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience and, accordingly, commend the Resolution at Item No. 12 of the accompanying Notice for approval by the members of the Company.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the members for their approval.

Other than Mr. Sethi, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.12 of the accompanying Notice.

Mr. Sethi is not related to any other Director or KMP of the Company.

Item No.13: At the AGM held on 21st September 2016, the members of the Company had approved of the appointment and terms of remuneration of Mr. Anil Sardana as CEO and Managing Director of the Company for a period of 5 years from 1st February 2016, including *inter alia* salary upto a maximum of ₹ 9,50,000 per month, with authority to the Board to fix his salary within the above mentioned scale.

Taking into consideration the increased business activities of the Company and the responsibilities cast on Mr. Sardana, on the recommendation of the NRC, the Board, at its meeting held on 19th May 2017, has revised the maximum basic salary payable to Mr. Sardana to ₹ 14,00,000 per month with effect from 1st April 2018 for the remainder of his term upto 31st January 2021, with proportionate increase in the benefits related to his salary, subject to the approval of the members of the Company. All other terms and conditions of appointment of Mr. Sardana as CEO and Managing Director of the Company, as approved at the AGM of the Company held on 21st September 2016, remain unchanged.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended and as in force from time to time.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Act, read with Schedule V to the Act, the revised terms of remuneration specified above are now being placed before the members for their approval.

The Directors are of the view that the remuneration payable to Mr. Sardana as CEO and Managing Director is commensurate with his abilities and experience and, accordingly, commend the Resolution at Item No.13 of the accompanying Notice for approval by the members of the Company.

Other than Mr. Sardana, none of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.13 of the accompanying Notice.

Mr. Sardana is not related to any other Director or KMP of the Company.

Item No.14: As per Section 42 of the Act, read with the Rules framed thereunder, a company offering or making an invitation to subscribe to Non-Convertible Debentures/Bonds (NCDs) on a private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

The total borrowings of the Company as on 31st March 2017 are approx. ₹ 14,112 crore. The Company estimates to borrow around ₹ 1,750 crore till August 2018 to finance its capex requirements and also raise debt for its subsidiaries till August 2018 as per its Annual Business Plan. Furthermore, the Company is looking at an amount of approx. ₹ 5,250 crore for refinancing the NCDs taken for the Welspun acquisition, for refinancing certain NCDs taken by the Company, for refinancing the Euro notes maturing in FY 2018 and for certain long term repayments.

Among the various options for raising such funds, the Company may need to raise funds by way of NCDs of upto ₹ 7,000 crore to meet these requirements from August 2017 till August 2018.

The approval of the members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act, read with the Rules made thereunder, to enable the Company to offer or invite subscriptions of NCDs on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Resolution at Item No.14, within the overall borrowing limits of the Company, as approved by the members from time to time.

The Board commends the Resolution at Item No.14 of the accompanying Notice for approval by the members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.14 of the accompanying Notice.

Item Nos.15 and 16: The existing Authorised Share Capital of the Company is ₹ 529 crore divided into 300,00,00,000 Equity Shares of ₹ 1 each and 2,29,00,000 Cumulative Redeemable Preference Shares of ₹ 100 each and the paid-up equity share capital is ₹ 270.50 crore divided into 270,47,73,510 Equity Shares of ₹ 1 each. The Company is looking at ways to reduce the leverage on its Balance Sheet and may consider evaluating options including raising of further equity. The Company would need equity funding for the various growth projects of the Company and for infusion in certain subsidiaries in the next 3 to 5 years. In case the Company wishes to explore the option to raise further capital, then the existing Authorised Share Capital of ₹ 300 crore for Equity Shares may not be adequate and, therefore, it is proposed to increase the Authorised Share Capital to ₹ 579 crore divided into 350,00,00,000 Equity Shares of ₹ 1 each and 2,29,00,000 Cumulative Redeemable Preference Shares of ₹ 100 each by creation of 50,00,00,000 Equity Shares of face value of ₹ 1 each.

As a consequence, the Capital Clause of the Memorandum of Association of the Company is required to be altered appropriately. The approval of the members is sought in terms of Sections 13, 61 and other applicable provisions, if any, of the Act, to increase the Authorised Share Capital as well as to alter the Capital Clause of the Memorandum of Association of the Company.

A modified copy of the Memorandum of Association is available for inspection by the members of the Company at its Registered Office and a copy of the same is also available at the Corporate Office of the Company at 34, Sant Tukaram Road, Carnac Bunder, Mumbai 400 009 during normal business hours on any working day of the Company.

The Board commends the Resolutions at Item Nos.15 and 16 of the accompanying Notice for approval by the members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolutions at Item Nos.15 and 16 of the accompanying Notice.

Item No.17: As members are aware, the Company is undertaking several projects/contracts in India as well as outside India mainly for the erection, operation and maintenance of power generation and distribution facilities. To enable the Directors to appoint Branch Auditors for the purpose of auditing the accounts of the Company's Branch Offices outside India (whether now existing or as may be established), the necessary authorisation of the members is being obtained in accordance with the provisions of Section 143 of the Act, in terms of the Resolution at Item No.17 of the accompanying Notice.

The Board commends the Resolution at Item No.17 of the accompanying Notice for approval by the members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.17 of the accompanying Notice.

Item No.18: Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee of Directors, the Board of Directors has approved the re-appointment of M/s. Sanjay Gupta and Associates (SGA) as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2017-18, at a remuneration of ₹ 6,50,000 plus Service tax and actual out-of-pocket expenses.

SGA have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for the previous year under the provisions of the Act.

The Board commends the Resolution at Item No.18 of the accompanying Notice for ratification of the Cost Auditors' remuneration by the members of the Company.

None of the Directors or KMP of the Company or their respective relatives are concerned or interested in the Resolution at Item No.18 of the accompanying Notice.

By Order of the Board of Directors,

H. M. Mistry
Company Secretary
FCS No.: 3606

Mumbai, 19th May 2017

Registered Office:

Bombay House,
24, Homi Mody Street,
Mumbai 400 001.

CIN: L28920MH1919PLC000567

Tel: 91 22 6665 8282 Fax: 91 22 6665 8801

E-mail: tatapower@tatapower.com

Website: www.tatapower.com

NOTICE

BOARD'S REPORT

MD & A

CG REPORT

BRR

CONSOLIDATED

STANDALONE

Details of the Directors seeking re-appointment/appointment at the forthcoming Annual General Meeting (In pursuance of Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)			
Name of Director	Ms. Sandhya S. Kudtarkar	Mr. N. Chandrasekaran	Mr. S. Padmanabhan
Date of Birth (Age)	9 th April 1958 (59 years)	2 nd June 1963 (53 years)	15 th May 1958 (59 years)
Date of Appointment	16 th April 2016	11 th February 2017	16 th December 2016
Expertise in specific functional areas	<p>Ms. Kudtarkar is a Commerce graduate, Chartered Accountant and Company Secretary and has been with the Tata Group since March 1982. Having held various positions in the Secretarial function with Tata Steel Limited, she was the Company Secretary of Tata Steel from June 1994 till October 2001. Thereafter, she moved to the Group Legal Department and is presently Sr. Vice President - Legal Services of Tata Services Limited.</p> <p>She is a director of various Tata companies including Tata International Limited, Panatone Finvest Limited and TS Investments Limited. She is a member of the Law Review and Rationalisation Committee of the IMC Chamber of Commerce and Industry.</p>	<p>Mr. Chandrasekaran is the Executive Chairman of Tata Sons Limited, having been appointed as a director on its board on 25th October 2016. He was the Chief Executive Officer and Managing Director of Tata Consultancy Services Limited (TCS), a leading global IT solution and consulting firm, a position he held since 2009 till February 2017.</p> <p>He joined TCS in 1987 and under his leadership, TCS has become the largest private sector employer in India with the highest retention rate in a globally competitive industry. Under Mr. Chandrasekaran's leadership, TCS was rated as the world's most powerful brand in IT services in 2015 and recognised as a Global Top Employer by the Top Employers Institute across 24 countries.</p> <p>He was also appointed as a director on the board of the Reserve Bank of India in 2016. He has served as the chairperson of IT Industry Governors at the WEF, Davos, in 2015-16. He has been playing an active role in the Indo-US and India-UK CEO Forums. He is also part of India's business taskforces for Australia, Brazil, Canada, China, Japan and Malaysia. He served as the Chairman of Nasscom, the apex trade body for IT services firms, in India in 2012-13 and continues to be a member of its governing executive council.</p>	<p>Mr. Padmanabhan is currently the Head of Group Human Resources for Tata Sons and Executive Chairman, Tata Business Excellence Group (TBExG). In his role as Head of Group Human Resources, he is responsible for enabling key HR policies and initiatives across the Tata Group globally. As Executive Chairman of TBExG, Mr. Padmanabhan is responsible for enabling the Business Excellence journey across the Tata group of companies globally. This role, which he took on in 2014, is integral to Group initiatives in enhancing the performance of Tata companies through diagnostics, benchmarking and sharing best practices.</p> <p>His career with the Tata Group companies began with TCS in 1982 and spans over 34 years. During his 26 year stint in TCS, he has held roles such as Executive Director of Human Resources, Head of Application Development and Maintenance, Head of Airlines Practice and Country Manager, TCS Switzerland. He was also the CEO of Aviation Software Development Consultancy, a Joint Venture between TCS and Singapore Airlines. As the Executive Director of HR at TCS, Mr. Padmanabhan was responsible for managing over 1,00,000 employees worldwide. During his tenure, TCS achieved the highest retention rates. Mr. Padmanabhan also played a pivotal role in overseeing the USD 1Bn. TCS IPO – the largest in the country till then.</p> <p>Mr. Padmanabhan was also the Executive Director-Operations of the Company from 6th February 2008 to 30th June 2014, and was responsible for the profitable and sustainable operations of all thermal and hydro generation plants across India and transmission and distribution systems in Mumbai.</p>
Qualifications	Commerce graduate, Chartered Accountant and Company Secretary.	Master's in computer applications from Regional Engineering College, Trichy, Tamil Nadu.	Gold Medallist in Electronics and Communication Engineering from PSG College of Technology, Coimbatore, Glaxo gold medallist for marketing stream from IIM, Bangalore, Advanced Management Program at the Harvard Business School.
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> • TS Investments Ltd. • Tata International Ltd. • Universal Comfort Products Ltd. • Panatone Finvest Ltd. • Indian Rotorcraft Ltd. • Rohini Industrial Electricals Limited 	<ul style="list-style-type: none"> • Tata Sons Ltd. • Tata Consultancy Services Ltd. • Tata Steel Ltd. • Tata Motors Ltd. • The Indian Hotels Co. Ltd. • TCS Foundation • Reserve Bank of India 	<ul style="list-style-type: none"> • Tata Chemicals Ltd. • Infiniti Retail Ltd. • Tata Consulting Engineers Ltd. • The Associated Building Co. Ltd. • Ecofirst Service Ltd.

Name of Director	Ms. Sandhya S. Kudtarkar	Mr. N. Chandrasekaran	Mr. S. Padmanabhan
Committee position held in other companies	<p>Audit Committee <i>Member</i></p> <ul style="list-style-type: none"> • Panatone Finvest Ltd. • Indian Rotorcraft Ltd. <p>Nomination and Remuneration Committee <i>Member</i></p> <ul style="list-style-type: none"> • Panatone Finvest Ltd. • Indian Rotorcraft Ltd. <p>Corporate Social Responsibility Committee <i>Member</i></p> <ul style="list-style-type: none"> • TS Investments Ltd. 	<p>Nomination and Remuneration Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Sons Ltd. • Tata Consultancy Services Ltd. • Tata Motors Ltd. • The Indian Hotels Co. Ltd. <p>Corporate Social Responsibility Committee <i>Chairman</i></p> <ul style="list-style-type: none"> • Tata Consultancy Services Ltd. <p>Risk Management Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Consultancy Services Ltd. <p>Executive Committee <i>Chairman</i></p> <ul style="list-style-type: none"> • Tata Consultancy Services Ltd. • Tata Steel Ltd. • Tata Motors Ltd. <p>Finance Committee <i>Chairman</i></p> <ul style="list-style-type: none"> • Tata Steel Ltd. <p>Special Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Sons Ltd. <p>Human Resource Management Sub-committee <i>Member</i></p> <ul style="list-style-type: none"> • Reserve Bank of India 	<p>Audit Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Chemicals Ltd. • Tata Consulting Engineers Ltd. <p>Nomination and Remuneration Committee <i>Member</i></p> <ul style="list-style-type: none"> • Infiniti Retail Ltd. • Tata Consulting Engineers Ltd. <p>Stakeholders Relationship Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Chemicals Ltd. <p>Corporate Social Responsibility Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Consultancy Engineers Ltd. <p>Risk Management Committee <i>Member</i></p> <ul style="list-style-type: none"> • Tata Chemicals Ltd. • Tata Consulting Engineers Ltd. <p>CSR, Safety and Sustainability Committee <i>Chairman</i></p> <ul style="list-style-type: none"> • Tata Chemicals Ltd. <p>Committee of the Board <i>Member</i></p> <ul style="list-style-type: none"> • Infiniti Retail Ltd.
Remuneration	N.A.	N.A.	N.A.
No. of meetings of the Board attended during the year	8	Nil	2
No. of shares held:			
(a) Own	Nil	Nil	Nil
(b) For other persons on a beneficial basis	Nil	Nil	Nil

Name of Director	Ms. Anjali Bansal	Ms. Vibha Padalkar	Mr. Sanjay V. Bhandarkar
Date of Birth (Age)	25 th February 1971 (46 years)	5 th May 1968 (49 years)	26 th March 1968 (49 years)
Date of Appointment	14 th October 2016	14 th October 2016	14 th October 2016
Expertise in specific functional areas	<p>Ms. Bansal is the former Global Partner and Managing Director with TPG Private Equity and a strategy consultant with McKinsey and Company in New York and Mumbai. She founded and ran Spencer Stuart's India practice successfully growing it to a highly reputed pan-India platform. She was also a global partner and co-led their Asia Pacific Board and CEO practice as part of the Asia Pacific leadership team. She started her career as an engineer.</p> <p>She serves as an Independent Non-Executive Director on the public boards of GlaxoSmithKline Pharmaceuticals Limited, Bata India Limited and Voltas Limited. She is on the Advisory Board of the Columbia University Global Centers, South Asia.</p> <p>She is an enthusiastic participant in the entrepreneurial ecosystem, is charter member of TiE, angel investor and mentor to young entrepreneurs and companies including the SAHA Fund, Female Founders Fund and others.</p> <p>Ms. Bansal is deeply committed to social enterprise and is an advisor to SEWA. Previously, she chaired the India board of Women's World Banking, a leading global livelihood-promoting institution and was an advisor to Grameen Foundation.</p> <p>An active contributor to the dialogue corporate governance and diversity, she co-founded and chaired the FICCI Center for Corporate Governance program for Women on Corporate Boards. She serves on the managing committee of the Bombay Chamber of Commerce and Industry and is part of the CII Directors Guild. She is a member of the Young Presidents' Organization.</p>	<p>Ms. Padalkar is Executive Director and Chief Financial Officer at HDFC Standard Life Insurance Company Limited (HDFC Life). Post joining the company in August 2008, she has been leading the Finance, Internal Audit, Compliance, Risk Management, Legal and Secretarial teams, and also has oversight of the Pension subsidiary company.</p> <p>Prior to joining HDFC Life, Ms. Padalkar has had diverse experience in varied sectors, ranging from Outsourcing (WNS Global Services) to FMCG (Colgate Palmolive).</p>	<p>Mr. Bhandarkar is the former Managing Director of Rothschild's Investment Banking operations in India and continues to be a part time Senior Advisor to Rothschild.</p> <p>During his career with Rothschild, he advised on a variety of corporate finance transactions across M&A, Capital Markets and Debt Restructuring.</p> <p>A few notable deals include; advised Vodafone on their IPO preparations and on bidding in the 2G Spectrum auctions; advised Aircel on the sale of its towers business to GTL; advised Suzlon on its debt restructuring discussions with international lenders; advised the GVK-South African consortium on its bid for Mumbai airport privatisation; advised Cairn Plc on the sale of its interest in Cairn India; advised Cairn Plc on the IPO of Cairn India.</p> <p>Prior to Rothschild, he has also worked with Peregrine Capital and ICICI Securities and Finance Company Limited. He has over two decades of experience in Investment banking.</p>
Qualifications	B.E. (Computer Engineering), Gujarat University, M.A. International Finance & Business, Columbia University	Member of the Institute of Chartered Accountants in England and Wales. Member of the Institute of Chartered Accountants in India	Degree in Management from XLRI, Jamshedpur.
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> • GlaxoSmithKline Pharmaceuticals Ltd. • Bata India Ltd. • Voltas Ltd. • Bombay Chamber of Commerce & Industry 	<ul style="list-style-type: none"> • HDFC Standard Life Insurance Co. Ltd. • HDFC Pension Management Co. Ltd. • HDFC Investments Ltd. 	<ul style="list-style-type: none"> • Newage Power Co. Pvt. Ltd. • S. Chand & Co. Ltd. • Chhaya Prakashani Pvt. Ltd. • Welspun Renewables Energy Pvt. Ltd. • Tata Power Renewable Energy Ltd.

Name of Director	Ms. Anjali Bansal	Ms. Vibha Padalkar	Mr. Sanjay V. Bhandarkar
Committee position held in other companies	<p>Audit Committee <i>Member</i></p> <ul style="list-style-type: none"> Bata India Ltd. <p>Nomination and Remuneration Committee <i>Chairperson</i></p> <ul style="list-style-type: none"> Bata India Limited <p><i>Member</i></p> <ul style="list-style-type: none"> GlaxoSmithKline Pharmaceuticals Ltd. Voltas Ltd. <p>Corporate Social Responsibility Committee <i>Member</i></p> <ul style="list-style-type: none"> GlaxoSmithKline Pharmaceuticals Ltd. 	<p>Audit Committee <i>Chairperson</i></p> <ul style="list-style-type: none"> HDFC Investments Ltd. <p>Nomination and Remuneration Committee <i>Member</i></p> <ul style="list-style-type: none"> HDFC Investments Ltd. <p>Corporate Social Responsibility Committee <i>Member</i></p> <ul style="list-style-type: none"> HDFC Standard Life Insurance Co. Ltd. <p>Risk Management Committee <i>Member</i></p> <ul style="list-style-type: none"> HDFC Standard Life Insurance Co. Ltd. HDFC Pension Management Co. Ltd. <p>Investment Committee <i>Member</i></p> <ul style="list-style-type: none"> HDFC Standard Life Insurance Co. Ltd. HDFC Pension Management Co. Ltd.. <p>Policy Holder Protection Committee <i>Member</i></p> <ul style="list-style-type: none"> HDFC Standard Life Insurance Co. Ltd. 	<p>Audit Committee <i>Chairman</i></p> <ul style="list-style-type: none"> Chhaya Prakashani Pvt. Ltd. <p><i>Member</i></p> <ul style="list-style-type: none"> Welspun Renewables Energy Pvt. Ltd. Tata Power Renewable Energy Ltd. <p>Nomination and Remuneration Committee <i>Member</i></p> <ul style="list-style-type: none"> Chhaya Prakashani Pvt. Ltd. Welspun Renewables Energy Pvt. Ltd. Tata Power Renewable Energy Ltd. <p>Corporate Social Responsibility Committee <i>Member</i></p> <ul style="list-style-type: none"> Tata Power Renewable Energy Ltd. <p>Finance Committee <i>Member</i></p> <ul style="list-style-type: none"> Welspun Renewables Energy Pvt. Ltd.
Remuneration	N.A.	N.A.	N.A.
No. of meetings of the Board attended during the year	4	4	4
No. of shares held:			
(a) Own	Nil	Nil	16,262
(b) For other persons on a beneficial basis	Nil	Nil	Nil

Name of Director	Mr. K. M. Chandrasekhar	Mr. Ashok S. Sethi
Date of Birth (Age)	20 th February 1948 (69 years)	3 rd April 1954 (63 years)
Date of Appointment	4 th May 2017	7 th May 2014
Expertise in specific functional areas	<p>Mr. Chandrasekhar is a retired Civil Servant and was the 29th Cabinet Secretary of the Republic of India.</p> <p>He spent the first 25 years of his career in Kerala, holding such positions as Managing Director of the State Civil Supplies Corporation; District Collector, Idukki; Director of Fisheries; Principal Secretary (Industries) and Principal Secretary (Finance). During this period, he was also Chairman of the Spices Board under the Ministry of Commerce, Government of India.</p> <p>In 1996, he left Kerala on Central Government deputation. During his 15 years tenure with the Government of India, from 1996 to 2011, he was Joint Secretary in the key Trade Policy Division of the Ministry of Commerce, Deputy Chief of Mission in the Embassy of India, Brussels and the Ambassador and Permanent Representative of India in the World Trade Organization in Geneva. He rose to the position of Union Cabinet Secretary. As Cabinet Secretary, he was Head of all the Civil Services in India and reported directly to the Prime Minister. He retained that position for four years. He retired from Government service in 2011 at the age of 63, having served the Government for 41 years.</p> <p>Post retirement, he was, for 5 years, Vice-Chairman, Kerala State Planning Board with rank of Cabinet Minister of the State.</p> <p>Mr. Chandrasekhar has considerable management experience having been associated as Chairman, Managing Director or member of the Board of Directors of more than 40 companies in the public, joint and private sector. He has written several articles and presented papers. He has also been consultant to the Commonwealth Secretariat and to the UN Food and Agriculture Organization.</p>	<p>Mr. Sethi joined the Company on 1st August 1975 as a Graduate Engineer Trainee. He has worked diligently for the last about 41 years at Tata Power in different roles and has got exposure to all aspects of the business such as Thermal and Hydro Generation, Transmission and Distribution, Commercial and Regulatory and Advocacy. This varied experience over such long period has resulted into a wide and deep understanding of the levers of business. This enables him to drive operational excellence across the breadth of responsibilities.</p>
Qualifications	<p>Indian Administrative Service in 1970.</p> <p>B.A. (Honours) in Economics and M.A. in History from St. Stephen's College, University of Delhi.</p> <p>M.A. in Management Studies from the University of Leeds in United Kingdom.</p>	B.Tech from IIT, Kharagpur
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> The Federal Bank Ltd. 	<ul style="list-style-type: none"> Tata Power Trading Co. Ltd. Industrial Energy Ltd. Maithon Power Ltd.
Committee position held in other companies	<p><u>Nomination, Remuneration and Ethics Committee</u> <i>Member</i></p> <ul style="list-style-type: none"> The Federal Bank Ltd. <p><u>Corporate Social Responsibility Committee</u> <i>Member</i></p> <ul style="list-style-type: none"> The Federal Bank Ltd. <p><u>Credit Committee</u> <i>Member</i></p> <ul style="list-style-type: none"> The Federal Bank Ltd. <p><u>Marketing and Customer Service Committee</u> <i>Member</i></p> <ul style="list-style-type: none"> The Federal Bank Ltd. 	<p><u>Nomination and Remuneration Committee</u> <i>Member</i></p> <ul style="list-style-type: none"> Tata Power Trading Co. Ltd. Industrial Energy Ltd. <p><u>Corporate Social Responsibility Committee</u> <i>Chairman</i></p> <ul style="list-style-type: none"> Tata Power Trading Co. Ltd. <p><i>Member</i></p> <ul style="list-style-type: none"> Maithon Power Ltd. <p><u>Executive Committee of the Board</u> <i>Member</i></p> <ul style="list-style-type: none"> Maithon Power Ltd.
Remuneration	N.A.	As mentioned in the Explanatory Statement to the Notice dated 19 th May 2017.
No. of meetings of the Board attended during the year	N.A.	9
No. of shares held: (a) Own (b) For other persons on a beneficial basis	<p>Nil</p> <p>Nil</p>	<p>20,600</p> <p>Nil</p>