

Notice

THE HUNDRED AND THIRD ANNUAL GENERAL MEETING OF TATA STEEL LIMITED will be held at the Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Mumbai 400 020, on Friday, the 13th August, 2010, at 3.30 p.m., to transact the following business :

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2010 and the Balance Sheet as at that date together with the Report of the Board of Directors and the Auditors thereon.
2. To confirm the declaration and payment of interim dividend on the 2% Cumulative Convertible Preference Shares.
3. To declare Dividend on Ordinary Shares.
4. To appoint a Director in the place of Mr. S. M. Palia, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in the place of Mr. Suresh Krishna, who retires by rotation and is eligible for re-appointment.
6. To appoint a Director in the place of Mr. Ishaat Hussain, who retires by rotation and is eligible for re-appointment.
7. To appoint a Director in the place of Mr. Andrew Robb, who retires by rotation and is eligible for re-appointment.
8. To appoint auditors and fix their remuneration.
9. To appoint a Director in place of Mr. B. Muthuraman, who was appointed an Additional Director of the Company by the Board of Directors with effect from 1st October, 2009 under Section 260 of the Companies Act, 1956, (the Act) and who holds office upto the date of the forthcoming Annual General Meeting but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director under the provisions of Section 257 of the Act.
10. **Appointment of Mr. H. M. Nerurkar as Managing Director**

To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 (the Act) as amended or re-enacted from time to time, read with Schedule XIII of the Act, the Company hereby approves of the appointment and terms of remuneration of Mr. H. M. Nerurkar, Managing Director of the Company for the period from 1st October, 2009 to 31st October, 2013 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, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. H. M. Nerurkar.

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.”

11. Appointment of Branch Auditors

To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, (the Act), Messrs Deloitte & Touche, Singapore, the retiring Branch Auditors of the Singapore Branch of the Company, be and are hereby re-appointed as the Branch Auditors of the Company to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the Company and to examine and audit the books of account of the Branch Office of the Company located at Singapore for the financial year 2010-11 on such remuneration as may be mutually agreed upon between the Board of Directors and the Branch Auditors, plus reimbursement of service-tax, out-of-pocket, travelling and living expenses, incurred in connection with the audit.

RESOLVED FURTHER that pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Act, the Board of Directors of the Company be and is hereby authorised to appoint as Branch Auditors of any branch office of the Company, which may be opened hereafter in India or abroad, in consultation with the Company’s Auditors, any person qualified to act as Branch Auditor within the provisions of the said Section 228 of the Act and to fix their remuneration.”

NOTES :

- (a) The relative Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item Nos. 9 to 11 above, are annexed hereto. The relevant details of directors seeking appointment/re-appointment under Item Nos. 4 to 7, 9 and 10 above, as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges are also annexed.
- (b) 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.
- (c) The Register of Members and Transfer Books of the Company will be closed from Wednesday, 14th July, 2010 to Tuesday, 20th July, 2010 (both days inclusive).
- (d) If dividend on Ordinary Shares as recommended by the Board of Directors is passed at the meeting, payment of such dividend will be made on and after 14th August, 2010 to those members whose names are on the Company’s Register of Members on Wednesday, 14th July, 2010. In respect of Ordinary Shares held in electronic form, the dividend will be payable to the beneficial owners of shares as at the end of business hours on 13th July, 2010, as per details furnished by the Depositories for this purpose.
- (e) Shareholders desiring any information as regards the Accounts are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the meeting.

- (f) As per the provisions of the Companies Act, 1956, facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Share Registrars of the Company.
- (g) Pursuant to Section 205A of the Companies Act, 1956, all unclaimed/unpaid dividends upto the financial year ended 31st March, 1995 have been transferred to the General Revenue Account of the Central Government. Shareholders, who have not yet encashed their dividend warrant(s) for the said period are requested to forward their claims in prescribed Form No. II to The Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978 to

Office of Registrar of Companies
Central Government Office Bldg.,
'A' Wing, 2nd Floor, Next to Reserve Bank of India,
CBD, Belapur 400 614.

Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India and no payments shall be made in respect of any such claims by the IEPF.

Accordingly, the Company has transferred to IEPF all unclaimed/unpaid dividends in respect of the financial years 1995-96 to 2001-02. It may be noted that the unclaimed dividend in respect of the financial year 2002-03 is due for transfer to the IEPF on 23rd July, 2010.

Members who have not yet encashed their dividend warrant(s) for the financial years ended 31st March, 2004 onwards, are requested to make their claims to the Company accordingly, without any delay.

By Order of the Board of Directors

A. ANJENEYAN
*Company Secretary &
Chief of Compliance*

Mumbai, 26th May, 2010

Registered Office :

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

Annexure to Notice

As required by Section 173 of the Companies Act, 1956, (hereinafter referred to as "the Act") the following Explanatory Statements set out all material facts relating to the business mentioned under Item Nos.9 to 11 of the accompanying Notice dated 26th May, 2010.

2. **Item No. 9:** Mr. B. Muthuraman retired as the Managing Director of the Company on 30th September, 2009. Considering the contributions made by Mr. Muthuraman during his tenure as the Managing Director, in the growth of the Company, the Board thought it prudent to appoint Mr. B. Muthuraman as an Additional Non-Executive Non-Independent Director designated as Vice-Chairman of the Board of Directors of the Company with effect from 1st October, 2009.
3. Mr. Muthuraman holds degrees in Bachelor of Technology in Metallurgical Engineering from IIT, Madras and a Masters of Business Administration from XLRI, Jamshedpur. He has also completed the Advanced Management Programme at European Centre for Executive Development, France and has undergone the Leadership Programme at INSEAD, France. Mr. Muthuraman was recently bestowed an Honorary Degree of Doctor of Humane Letters, Honoris Causa from Loyola University, Chicago.
4. Mr. Muthuraman joined the Company in 1966 and has held various positions at the Company including Vice President (Marketing & Sales) & Vice President (Cold Rolling Mill Projects). He was appointed as Executive Director in 2000, Managing Director of the Company in 2001 and non-executive Vice Chairman in 2009.
5. The Board considers it desirable that the Company should continue to avail itself of the services of Mr. Muthuraman as a Director and accordingly commends the resolution at Item No. 9 for approval by the Members.
6. None of the Directors other than Mr. B. Muthuraman is interested in the Resolution at Item No. 9.
7. **Item No. 10:** Mr. Hemant M. Nerurkar was Executive Director of India and South East Asia of the Company since April 09, 2009 and was appointed as Managing Director of the Company from October 01, 2009.
8. A B.Tech in metallurgical engineering from the College of Engineering, Pune University, Mr. Nerurkar has attended several management courses in India and overseas, including CEDEP in France. He is associated with several professional organisations, such as Indian Institute of Metals, INSDAG and AIMA, amongst others.
9. Mr. Nerurkar joined the Company on February 1, 1982 and has held various positions including Chief Metallurgist, Senior Divisional Manager (LD-1), Deputy General Manager (Steel & Primary Mills), General Manager (Marketing), Senior General Manager (Supply Chain) and Chief Operating Officer. He has over 35 years of experience in steel industry in various functions. Mr. Nerurkar is an executive with multifaceted experience ranging from Project Execution, Manufacturing, Quality Control, Supply Chain and Marketing. He became the Vice President (Flat Products) in November 2002 and in September 2007 was appointed Chief Operating Officer.
10. The main terms and conditions relating to the appointment of Mr. H. M. Nerurkar as Managing Director (MD), are as follows :
 - (1) Period - From 1st October, 2009 to 31st October, 2013.
 - (2) Nature of Duties -

The MD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to 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 any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board 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.

(3) A. Remuneration :

Salary : Upto a maximum of Rs. 7,00,000 per month, with annual increments effective 1st April, every year, as may be decided by the Board, based on merit and taking into account the Company's performance for the year. The benefits, perquisites and allowances will be determined by the Board from time to time. Commission will be based on certain performance criteria to be prescribed by the Board.

B. Minimum Remuneration :

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the MD, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites and allowances as specified above.

- (4) (i) The MD shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- (ii) The terms and conditions of the appointment of the MD 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 XIII to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board and the MD, subject to such approvals as may be required.
- (iii) The appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration in lieu thereof.
- (iv) The employment of the MD may be terminated by the Company without notice or payment in lieu of Notice :
- (a) If the MD 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 repeated or continuing breach (after prior warning) or non-observance by the MD of any of the stipulations contained in the agreement to be executed between the Company and the MD; or
- (c) In the event the Board expresses its loss of confidence in the MD.
- (v) Upon the termination by whatever means of the MD's employment :
- (a) the MD shall immediately tender his resignation from offices held by him in any subsidiary or associated company and other entities without claim for compensation for loss of office.
- (b) the MD shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associated companies.
- (vi) The MD is being appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 283(1)(l) of the Act, while at the same time, the MD is not liable to retire by rotation.

- (vii) The terms and conditions of appointment of the MD also include clauses pertaining to adherence with the Tata Code of Conduct, non-conflict of interest with the Company and maintenance of confidentiality.
- (viii) If and when the agreement expires or is terminated for any reason whatsoever, the MD will cease to be Executive Director and also cease to be a Director. If at any time the MD ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the MD and the agreement shall forthwith terminate. If at any time, the MD ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and MD of the Company.
11. An abstract of the terms of Mr. H. M. Nerurkar pursuant to Section 302 of the Act was sent to the members in October 2009.
12. In compliance with the provisions of Sections 198, 269 and 309 and other applicable provisions of the Act read with Schedule XIII of the Act, the terms and remuneration specified above are now being placed before the Members for their approval.
13. Except, Mr. H. M. Nerurkar, no other Director is concerned or interested in passing of this resolution.
14. The Resolution regarding the appointment of the MD at Item No. 10 is commended for approval by the Members.
15. **Item No. 11:** The Company had set up a Branch Office at Singapore with effect from 16th January, 1992. Messrs Deloitte & Touche, Singapore, were appointed the Branch Auditors for the financial year 2009-10. It is proposed to re-appoint Messrs Deloitte & Touche, Singapore, as Branch Auditors for the Singapore Office for the financial year 2010-11.
16. The Shareholders' approval, is therefore, sought for the re-appointment of Messrs Deloitte & Touche, Singapore, as Branch Auditors of the Company's Branch Office in Singapore for the financial year 2010-11 and to authorise the Board of Directors to determine the remuneration payable in consultation with them.
17. In respect of the other branches of the Company, if any, which may be opened during the year, in India or abroad, the Shareholders are requested to authorise the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and to fix their remuneration.
18. The Board commends the Resolution at Item No. 11 for approval by the Members.

By Order of the Board of Directors

A. ANJENEYAN

*Company Secretary &
Chief of Compliance*

Mumbai, 26th May, 2010

Registered Office :

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

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting
(in pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. S. M. Palia	Mr. Suresh Krishna	Mr. Ishaat Hussain
Date of Birth	25.04.1938	24.12.1936	02.09.1947
Date of Appointment	25.08.1994	02.03.1994	17.07.1999
Expertise in specific functional areas	Rich experience in the field of Finance & Development Banking	Industrialist with rich business experience in general	Wide experience in the field of Finance & Management
Qualifications	B.Com., LLB, CAIIB, AIB (London)	B.Sc. (Chemical), M.A. (Literature)	B.A. (Economics), F.C.A. (England & Wales)
Directorship held in other public companies (excluding foreign companies)	ACC Limited Tata Motors Limited GRUH Finance Limited The Bombay Dyeing & Mfg. Co. Ltd. AI Champdany Industries Limited Saline Area Vitalisation Enterprises Ltd.	Sundaram Fasteners Limited Sundaram Clayton Limited Sundaram Non-conventional Energy Systems Limited Lucas-TVS Limited TVS Logistics Services Limited T V Sundaram Iyengar & Sons Limited TVS Sewing Needles Limited Upasana Engineering Limited	Tata Sons Limited Titan Industries Limited Voltas Limited Tata Teleservices Limited Tata Industries Limited Tata AIG General Insurance Co. Limited Tata AIG Life Insurance Co. Limited Tata Consultancy Services Limited Tata Sky Limited Tata Refractories Limited Bombay Stock Exchange Limited Tata Capital Limited The Bombay Burmah Trading Corporation Limited Tata Trustee Company Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/ Investors' Grievance Committee)	GRUH Finance Limited Audit Committee - Chairman ACC Limited Tata Motors Limited The Bombay Dyeing & Mfg. Co. Ltd. Audit Committee - Member Tata Motors Limited GRUH Finance Limited Investors' Grievance Committee - Chairman	Lucas - TVS Limited Audit Committee - Chairman T V Sundaram Iyengar & Sons Limited Audit Committee - Member Sundaram Clayton Limited Investors' Grievance Committee - Chairman Sundaram Fasteners Limited Investors' Grievance Committee - Member	Tata Industries Limited Tata Teleservices Limited Bombay Stock Exchange Limited Audit Committee - Chairman Titan Industries Limited Tata AIG General Insurance Co. Limited Tata AIG Life Insurance Co. Limited Tata Sky Limited Audit Committee - Member
Shareholdings in the Company (Ordinary Shares)	3008	NIL	2216

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

(in pursuance of Clause 49 of the Listing Agreement)

Name of Director	Mr. Andrew Robb	Mr. B. Muthuraman	Mr. H. M. Nerurkar
Date of Birth	02.09.1942	26.09.1944	20.10.1948
Date of Appointment	22.11.2007	01.10.2009	01.10.2009
Expertise in specific functional areas	Wide experience in the field of Finance	Metallurgy	Expertise in Business Management
Qualifications	FCMA	B.Tech. (Met.), P.G.D.B.M.	B.Tech. (Met.)
Directorship held in other public companies (excluding foreign companies)	NIL	Tata International Ltd. Tata Industries Ltd. Bosch Ltd.	Tata BlueScope Steel Ltd. Centennial Steel Company Limited
Membership/ Chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/ Investors' Grievance Committee)	NIL	Bosch Ltd. Audit Committee - Member	NIL
Shareholdings in the Company (Ordinary Shares)	NIL	5,490	637