

Proposed appointment of Independent Directors & Woman Director

Section 149 of the Companies Act, 2013 ("the Act") (effective from April 1, 2014) requires every listed public company to have:

- (a) atleast one-third of the total number of its directors as Independent Directors (IDs).
- (b) atleast one woman director.

The appointment of such IDs and Woman Director has to be done on or before March 31, 2015.

TTSL, being a listed public company under the Act (Non Convertible Debentures of TTSL are listed on National Stock Exchange), is required to comply with these provisions.

IDs

1. Term

- a. IDs should hold office upto five consecutive years and shall be eligible for re-appointment for another term of five years upon passing of special resolution by the Company.
- b. Post two consecutive terms, IDs shall be eligible for appointment after the expiration of three years of ceasing to become an ID.
- c. IDs shall not be liable to retire by rotation.

2. Meeting of IDs

IDs shall hold atleast one meeting in a year without the attendance of Non-independent Directors and members of the management.

3. Performance evaluation of IDs

- a. The entire Board of Directors shall evaluate the performance of IDs.
- b. The re-appointment of IDs should be based on report of performance evaluation.

Process for appointment of IDs and Woman Director

Presently, the management in consultation with Group HR is in the process of identification of IDs and Woman Director for the consideration of the Nomination & Remuneration Committee ("NRC") and the Board.

Post appointment of IDs, the following committees of the Board shall required to be re-constituted in accordance with the provisions of the Act as stated below by inducting required number of ID(s) in each committee:

Sr. No.	Committee	Provisions of the Act
1.	Audit Committee	IDs to form majority
2.	Nomination and Remuneration Committee	IDs to be atleast one half
3.	Corporate Social Responsibility Committee	Atleast 1 to be ID

The Board is requested to note the above.