



TSIL/SE/2019-20/59

July 15, 2019

**The Secretary, Listing Department  
BSE Limited**

Phiroze Jeejeebhoy  
Towers Dalal Street  
Mumbai 400 001  
Scrip Code: 513010

**The Manager – Listing Department  
National Stock Exchange of India Ltd**

“Exchange Plaza”, 5th Floor,  
Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra (East),  
Mumbai 400 051  
Symbol: TATASPONGE

Dear Madam, Sirs,

**Sub: Changes to the Board of Directors of the Company**

This has reference to the above captioned subject.

**Appointment(s)**

The Board of Directors of the Company at the meeting held today, based on the recommendations of the Nomination and Remuneration Committee, unanimously approved the appointment of Mr. Ansuman Das, Mr. Srikumar Menon and Mr. Shashi Kant Maudgal as Additional Directors (Non-Executive, Independent). Their appointment(s) is effective today, i.e., July 15, 2019 through July 14, 2024.

The profiles of Mr. Ansuman Das, Mr. Srikumar Menon and Mr. Shashi Kant Maudgal are included in the press release enclosed herewith.

In terms of Circular No. LIST/COMP/14/018-19, dated June 20, 2018, we hereby confirm that the above Additional Director(s) are not debarred from holding the office of directors pursuant to any SEBI order or any other regulatory authority. Further, none of the Directors are *inter-se* related to each other.

**Cessation(s)**

The Board of Directors took on record the cessation of Mr. Dipak Kumar Banerjee, Mr. Manoj T. Thomas and Dr. O N Mohanty as Independent Directors of the Company. Mr. Banerjee and Mr. Thomas ceased as Members of the Board effective July 14, 2019 and Dr. Mohanty ceases to be Member of the Board effective today, i.e. July 15, 2019.

All the three independent directors have completed their respective tenures as Members of the Board and that there are no other reasons for the cessation.



This disclosure is being made in compliance with Regulation 30 of the Securities and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information shall also be made available on the website of the Company i.e. [www.tatasponge.com](http://www.tatasponge.com).

The meeting commenced at 1:00 p.m. and concluded at 2:00 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **Tata Sponge Iron Limited**

A handwritten signature in black ink, appearing to read 'Sanjay Kasture', written over a horizontal line.

**Sanjay Kasture**  
**Chief Risk & Compliance Officer**  
**and Company Secretary**

Encl. As above



## **PRESS RELEASE**

July 15, 2019

### **Changes to the Board of Directors of the Company**

#### **Appointment(s) to the Board**

Tata Sponge Iron Limited (Tata Sponge or the Company) today announced that based on the recommendation(s) of the Nomination and Remuneration Committee, the Board of Directors unanimously approved the appointment of Mr. Ansuman Das, Mr. Srikumar Menon and Mr. Shashi Kant Maudgal as Additional Director(s) (Non-Executive, Independent) with immediate effect.

#### **Mr. Ansuman Das**

Mr. Das graduated in Mechanical Engineering from Regional Engineering College (Presently National Institute of Technology), Rourkela in the year 1976 and completed post-graduation course in Aeronautical Productions from the Indian Institute of Technology (IIT), Chennai. He has also completed MBA from University of Hull, United Kingdom with a British Council Scholarship under the Colombo Plan.

Initially he joined National Aluminum Company Limited (NALCO) in 1982 as a Senior Engineer and rose to the level of Chairman-cum-Managing Director (CMD).

He has also worked in Mines, Metals & Power sector after a stint in Aeronautical Production for Defense. He mostly dealt in matters of Corporate Governance, Corporate Plan & Strategies, Projects, Environment & Sustainability, Marketing & Commercial, Human Resources, Finance, Production and Corporate Social Responsibilities for inclusive Growth.

He served as Chairman and Member of various search cum selection committees for Top Government Appointments including Regulatory Bodies, Government led SPV's/Programmes etc. Mr. Das was appointed as Member, "Public Enterprises Selection Board (PESB), Government of India, in the rank of a Secretary to the Government of India. He was assigned Charge of Chairman, Public Enterprises Selection Board by Government of India from July 2017 till August 2018.

#### **Mr. Srikumar Menon**

Mr. Menon is a Chartered Accountant and a Commerce Graduate from Hindu College, Delhi University and has more than 40 years of experience in business management & leadership and Finance.

Mr. Menon commenced his career in October 1978 with Balmer Lawrie, where he devoted 16 years in finance functions holding various positions on PAN-India level and thereafter joined a joint venture of Balmer Lawrie, as CFO in 1994.



In 1998, Mr. Menon joined Linde India Ltd (previously BOC India), Pidilite Industries in 2000 and again joined Linde India Ltd. in October 2001 as Finance Director and took over as the Managing Director of the Company in October 2008 and continued to hold the position until July 2013. He took over the responsibility for the South Asia cluster comprising of India, Bangladesh and Sri Lanka in January 2012 and was formally designated as the Managing Director, South Asia of the Linde Group in August 2013.

He retired in December 2014 as the Managing Director, South Asia for the Linde Group.

Mr. Menon has also held various positions in prestigious organization viz. past President of The Tollygunge Club, member of its General Committee, Council Member of the Eastern Region of the Indo-German Chamber of Commerce, a member of General Committee of CII etc.

### **Mr. Shashi Kant Maudgal**

Mr. Maudgal is a Chemical Engineer from the Indian Institute of Technology, Delhi and a Master of Business Administration from the Indian Institute of Management, Calcutta. He has also done the Advanced Management Program from Harvard University.

In his nearly four decades of industry experience, Mr. Maudgal has worked in India, the United States of America, London & South Korea.

He was the President and Chief Executive Officer of Novelis (Asia) - an Aditya Birla Group Company - in Seoul, South Korea from 2012-16. Mr. Maudgal has held various other positions in the Aditya Birla Group including Chief Marketing Officer for the aluminum business and CEO of the Foil and Wheel business. He is presently on a project assignment at the Aditya Birla Group serving as Chief Executive (Integration) at UltraTech Cement.

Mr. Maudgal has been on the Boards of Hindalco Almax Aerospace Limited, Novelis Asia and Aluminum Company of Malaysia Berhad and currently serves on the Board of The Tinplate Company of India Limited as an Independent Director. In Seoul, he was the Chairman of the Indian Chamber of Commerce in Korea, between 2013-15.

Earlier in his career, Mr. Maudgal has worked in various capacities with reputed companies such as Asian Paints, Hindustan Ciba-Geigy, Arvind Mills and Ceat, and thus has valuable multi-industry experience.

Welcoming the new Independent Directors, Mr. T. V. Narendran, Chairman of the Board, said, "I am delighted to welcome Mr. Ansuman Das, Mr. Srikumar Menon and Mr. Shashi Kant Maudgal to the Board. I am confident that the Board will immensely benefit by their knowledge and rich experience. All the three are recognized and respected corporate leaders. The Board Members are excited and look forward to working with them."



### **Cessation from the Board**

Owing to completion of tenure applicable to the Independent Directors, Mr. Dipak Kumar Banerjee, Mr. Manoj T. Thomas and Dr. O N Mohanty, ceased to be Independent Directors of the Company. Mr. Banerjee and Mr. Thomas ceased to be Members of the Board effective July 14, 2019 and Dr. Mohanty ceases to be Member of the Board effective today i.e. July 15, 2019.

Thanking Mr. Dipak Kumar Banerjee, Mr. Manoj T. Thomas and Dr. O N Mohanty for their enormous contributions to the Company, Mr. T. V. Narendran, Chairman of the Board, said, "Mr. Banerjee, Mr. Thomas and Dr. Mohanty, played a vital role in strengthening the Company's governance processes. On behalf of the Board, I thank them for the guidance, leadership and wisdom they brought to the Board during their long association with the Company. The Company and the Board immensely benefited from their insights. We wish them good health, happiness and prosperity."