

31 January 2025

To,  
Venkatesh Krishnan R  
Krishna Villasam  
Alappuzha, Kurupmkulangara  
Cherthala. Kerala 688539

**Sub:** Letter of employment with Air India Limited

Dear Venkatesh,

Congratulations! We are pleased to offer you employment with Air India Limited ("Company") as **Lead Engineer Consumer Technologies** in **Digital and Technology** function.

Your employment will be subject to the terms and conditions as set out under **Annexure A** to this letter. The details of your employment with the Company (such as position, department, location, term, etc) are specified under **Annexure B** to this Letter.

Your compensation package will **Rs. 2,050,000.00** per annum. The details of your compensation and benefits are set out under **Annexure C** to this Letter.

Your appointment is per the terms of this letter and the annexures (together the "Letter") and your employment with the Company will commence on **24 March 2025** ("Effective Date"). If the terms and conditions as provided in the Letter are acceptable to you, please sign a copy of this Letter in the space provided below and send it to us for our reference and record. You are also requested to sign a copy of the Tata Code of Conduct.

We take this opportunity to welcome you to Air India for an exciting transformational journey to build a world-class airline.

Yours Sincerely,

Sunanda Seth  
Sunanda Seth (Jan 31, 2025 22:31 GMT+5.5)

Sunanda Seth  
Chief Manager - Talent Acquisition

**Acknowledgement & Acceptance**

I have read and understood the terms and conditions of my employment and I, Venkatesh Krishnan R hereby agree to the terms of my employment with the Company as laid out in this Letter.

Vt  
Venkatesh Krishnan R (Feb 3, 2025 12:14 GMT+5.5)

Venkatesh Krishnan R

Please note:

Please keep the terms of this Letter along with its Annexures confidential. We would like to have your response latest by 3 business days. In failing to do the same, this Letter along with its Annexures will stand withdrawn and cancelled automatically, without any further notice and liability on the Company.

**Air India Limited**  
CIN No U62200HR2007PLC111539  
Block 4 Vatika One On One Sector 16 NH 48 Gurugram Haryana 122007 India  
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**ANNEXURE A**

**Terms and Conditions of Employment**

The terms and conditions of employment applicable to you are enumerated below:

**1. APPOINTMENT AND DESIGNATION**

- 1.1. In your role as **Lead Engineer Consumer Technologies** in **Digital and Technology**, you will perform duties as may be assigned from time to time, in accordance with the terms and conditions of your employment or any other instructions/notice as may be issued by the Company (or any of its associate companies, as the case may be).
- 1.2. You undertake that you are qualified and capable of carrying out the duties assigned and will continue, throughout the term of your employment, to meet all requirements as specified in the Rules, Regulations, Procedures, Instructions and Orders issued by the Company as well as DGCA and any other Government Agencies from time to time, as applicable.
- 1.3. Your term of employment with the Company is as specified in **Annexure B** of this Letter ("**Term**").
- 1.4. Your employment with the Company will be subject to a probationary period of 06 months ("Probationary Period"). The Company may extend the Probationary Period at its sole discretion and without any obligation on the Company's part to offer you any advance notice or explanation. The Probationary Period will be deemed to be extended and will continue until you have been notified otherwise via written communication from the Company. While there is no obligation for the Company to confirm your engagement post the Probationary Period, upon successful completion of the Probationary Period, your engagement will be confirmed by the Company in writing.
- 1.5. The Company may extend the Probation Period at its sole discretion and without any obligation on the Company's part to offer you any advance notice or explanation. You will be deemed to be confirmed at the end of the stipulated period mentioned in the above clause unless you have been notified about the extension of your Probation Period via written communication from the Company.
- 1.6. During the Probation Period, either party may terminate this Letter by providing one month's notice or one month's compensation in lieu thereof on either side.
- 1.7. During your Term, the Company may, from time to time, conduct background checks, including but not limited to reference checks, academic and professional qualifications, age, address, criminal record, citizenship status, and health and medical condition. Your employment and its continuation are subject to you clearing the Company mandated checks and you hereby, expressly consent to them. All such checks will be conducted at the Company's cost and the Company reserves the right to terminate your employment in the event of any inconsistencies in the result upon verification.

**2. LOCATION AND TRANSFERS**

- 2.1. Your location is as specified in **Annexure B** of this Letter. Your services are liable to be transferred to any of the associate companies presently existing or those which may be set up or acquired in the future or any place where the Company has operations or business dealings, within India or anywhere across the globe, at the sole discretion of the Company on a temporary/permanent basis.
- 2.2. You understand and acknowledge that this requirement to undertake temporary duty/transfer to any station or network of the Company or its associate companies will not create any right on your part to ask for a revision of your Compensation and Benefits (defined below) or any other conditions of service.

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### 3. DUTIES OF THE EMPLOYEE AND OTHER COVENANTS

3.1. General: You will perform all such duties and responsibilities as are consistent with your designation/role in a competent and professional manner. You will also discharge such other duties and responsibilities as are delegated, assigned, and communicated to you from time to time. The Company also reserves the right to designate/re-designate you so as to appropriately reflect your area of responsibility during the Term. You agree and acknowledge that such a change in your designation may result in an upgrade or a downgrade in your Compensation and Benefits.

3.2. Training: You may be required to undergo specialized training(s)/skills and/or knowledge enhancement/ development program as deemed necessary by the Company, and/or required by the regulatory authorities to enable you to effectively discharge your assigned current or new responsibilities.

3.3. Bank Guarantee / service agreement: If applicable to you, as part of service agreement, you may have furnished a bank guarantee in favour of the Company towards the total cost of your in-house Training/liquidated damages and the same will continue to be operative during the balance period of your initial contract.

3.4. Recovery of Joining Bonus (if applicable): In case of your resignation (or dismissal / termination) within one year from your joining date, the expenses towards the joining bonus will be recovered from you.

3.5. Work Hours and Work Timings: You will comply with the work hours and work timings as may be communicated to you by the Company, from time to time, or as may be prescribed under the Company policy.

3.6. Uniforms (Applicable to those who have been issued with a uniform): The Company may provide you with a uniform or other special clothing for use during the Term. While on duty you must always wear this uniform as per the requirements, guidance or directions communicated to you by the Company. You will, at all times, maintain any uniform or special clothing issued to you in good condition and will bear all costs of such maintenance. All uniforms or special clothing will remain the property of the Company and must be returned on demand, and in any event, within 15 (fifteen) days from the date of cessation of your employment. The cost of any item of uniform if not returned within the stipulated time will be deducted from the dues payable to you.

3.7. Overriding Effect: The terms and conditions of this Letter do not, in any manner, modify or supersede the Company policies, procedures, standing orders, guidelines, manuals, or the employee handbook, which are deemed to have been incorporated herein by reference. This Letter shall always be read conjunctively with all of the above documents. In the circumstances where any condition contained herein, conflicts with the terms and conditions set out in the Company policies, the Company policies will prevail. The employee handbook and all applicable policies, procedures, standing orders, guidelines, and manuals will be available on the Company's intranet portal.

3.8. Alcohol or Substance Abuse: The Company at its sole discretion has the right to have you undergo examination for the use/consumption of alcohol and other drugs including narcotics as and when deemed necessary, as per the applicable regulations and Company policies.

3.9. Security/Custom Checks: You will subject yourself and all your baggage to Security/Custom Checks, as may be required, while on office duty/staff on duty (whether in India or abroad)/staff on leisure travel, as per the directions of the Company, Airport Operator or the prevailing laws. In case you are found to be in unlawful/unauthorized possession of any Company property, any contraband, or items in tradeable quantity, you will be immediately suspended, and appropriate disciplinary action will be initiated against you without prejudice to any right the Company may have under applicable law.

3.10. Licenses, Permits and Documents (if applicable): You must, at all times, be in possession of valid approvals, licenses, certifications, and other documents including but not limited to Aerodrome Entry Permit (AEP) and passport, as required by the DGCA, any applicable regulatory authority, or the Company to perform your duties. You will possess and provide to the Company any other documents, registrations, certificates, approvals, or licenses required by the Company and/or any Government authority in connection with your obligations under this Letter. It will be your responsibility to maintain the currency of your licenses, endorsements, and approvals during the Term. However, the Company shall only provide the necessary assistance or facilities for you to undergo the required training, checks, or tests for renewal.

3.11. Contact Information: You will, at all times, keep the Company informed of your permanent and local address, email address, landline number and

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mobile number, in writing. Any communication sent to you by the Company to the most recent contact information in the Company records at the time the communication was sent, will be deemed to have been duly served by the Company to you.

3.12. Additional Undertakings: At all times during the Term, you also undertake that you:

- (a) are duly qualified and competent to enter into employment with the Company;
- (b) will not engage in any other employment, consulting, or other business activity (whether full-time or part-time, whether for remuneration or otherwise) in any capacity with any other person, firm, company, entity, or with any customer, supplier, distributor, or competitor of the Company, without the prior written consent of the Company. The Company may also withdraw any such written consent so given;
- (c) will not engage in any other activity which may conflict with your obligations to the Company and/or adversely affect the reputation or business interests of the Company, in any manner, including but not limited to, membership on the board of directors or advisory boards of other companies, partnerships in other firms, joining associations or involving yourself in civil or public affairs, personal investments or establishing, maintaining, or servicing business relationships with family or friends;
- (d) maintain strict discretion concerning the activities of the Company. You will not publish, or cause to be published, any article, book, photograph, letter, or give interviews, or broadcast or deliver any lecture or speech, use any social media or public channels to make statements or speak about the Company or its management officials or other employees on any matter which concerns their duties or the business of the Company;
- (e) will have no contractual commitments or other legal obligations that would prohibit you from performing your duties towards the Company;
- (f) will not directly or indirectly request, agree to receive, or accept kickbacks, payoffs, other payments or anything of value in monetary terms and comply with all applicable laws and Company policies;
- (g) will maintain the highest standard of work ethic, character, and conduct; and
- (h) will not enter into any contract or agreement on behalf of the Company, unless authorized by the Company in writing.

3.13. Consent To Use Personal Data Or Information: You hereby unequivocally consent to the Company collecting, using, or disclosing your personal information, whether provided or to be provided, for any purpose directly or indirectly connected with your employment, including without limitation, for the purposes of background checks and medical examination. You also consent to the Company transferring such personal information within the Company departments and any associated companies or third parties, including to other states, territories or countries as required by law for internal administrative purposes. You agree that the Company will, at all times (including after the cessation of your employment with the Company), have the right to retain and/or display any of your photos, images and/or videos taken by the Company or made available by you to the Company, for the purpose of the Company's promotional activities.

3.14. Personal Data Of Third Parties: You acknowledge that during the course of your employment, you may have access to, processes or are authorised for processing of personal data and sensitive personal data relating to employees, customers and other individuals held and controlled by the Company. You will treat such information in the strictest confidence and will take all steps as may be specified by the Company to prevent the unauthorised disclosure of such data or any processing of it. Failure to take such steps as have been specified in this regard by the Company or any unauthorised disclosure or processing of personal data will be regarded as a misconduct. Any such data in your possession will be immediately returned to the Company upon the termination of your employment for any reasons whatsoever.

#### 4. COMPENSATION AND BENEFITS

4.1. You will be eligible for a total compensation as set out in **Annexure C** to this Letter ("**Compensation and Benefits**") will be payable on a monthly basis after a deduction of applicable statutory dues, including but not limited to income tax, social security contributions and any other sum which the Company may be required to deduct as per applicable law. The Compensation and Benefits will be payable into a nominated bank account, in accordance with the Company's payroll practices.

4.2. You will be eligible to participate in benefits (whether existing or introduced prospectively), subject to the Company policies as well as any other relevant eligibility criteria which may include your position, tenure, salary, age, health, and other qualifications, or as may be defined by the Company from time to time in relation to the applicable benefits. However, the Company reserves the right to amend or withdraw any of the benefits at any time, subject to applicable law.

4.3. Your employment with the Company will be subject to periodic performance appraisals, as may be determined by the Company from time to time, in accordance with the policies of the Company. In addition, you may also be expected to participate in a performance pay program in accordance with the Company policy existing at any point of time.

4.4. The Company will be entitled, at any time during your employment and in any event on termination howsoever arising, to deduct from your remuneration, any monies due to the Company, including but not limited to any outstanding loans, advances, cost of repairing any damage or loss to the Company's property caused by you, and any other monies owed by you to the Company, to the extent permitted by applicable law.

#### 5. LEAVES AND DAYS OFF

5.1. During the Term, you shall be provided with leaves (including sick leaves), in accordance with the applicable Company policy.

#### 6. INSURANCE

6.1. The Company will contract with a third-party insurer in order to provide the insurance benefits set forth in this Clause.

(a) Medical Insurance: The Company will provide medical insurance coverage to the employee and his/her dependents as per the company policy.

(b) Other Insurance Benefits: Other insurance benefits (if any) shall be applicable to the employee as per prevailing company policies.

#### 7. INTELLECTUAL PROPERTY RIGHTS

7.1. You expressly agree to and undertake that at any time during and after the Term, you will have no proprietary interest in any Developments (as defined below).

7.2. You acknowledge and agree that all Developments and Intellectual Property (as defined below) are and shall be the sole property of the Company and that the Company shall not be required to designate you as the author thereof. You undertake to promptly disclose all Developments and Intellectual Property to the Company and shall, at the Company's request and at the cost of the Company, do all things that may be necessary and appropriate to establish the Company's ownership of the Developments and Intellectual Property including, but not limited to, the execution of the appropriate applications or assignments, production of documents and evidence to the appropriate authorities, etc. You further acknowledge and agree that this Clause 7 shall operate as a perpetual, written assignment in favour of the Company of any right, title, or interest that you may have in respect of the Intellectual Property and/or Developments. The Company will have the perpetual and exclusive right to use, exploit or deal with your Intellectual Property and Developments at its sole discretion.

7.3. **"Developments"** shall mean any idea, invention, design, technical or business innovation, computer program and related documentation, or any other work product developed, conceived, or used by you, in whole or in part that arises out of your employment with the Company, or that are otherwise made through the use of the Company's time and materials

7.4. **"Intellectual Property"** means (i) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications, and patent disclosures, together with all re-issuances, continuations, continuations-in-part, revisions, extensions and re-examinations thereof; (ii) all trademarks, service marks, logos, trade names and corporate names, together with all translations, adaptations, derivations and combinations thereof, including all goodwill associated therewith and all applications, registrations and renewals in connection therewith; (iii) all copyrightable works, all copyrights and all applications, registrations and renewals in connection therewith; (iv) all computer software (including data and related documentation), code, machine code, source code, related documentation, graphics, images, designs, logos, programs, layouts and specifications; (v) all other proprietary rights of whatsoever description whether or not protected and whether or not capable of protection, and (vi) all copies and tangible embodiments thereof regardless of form and medium.

## 8. NON-SOLICITATION

8.1. You shall not at any time during the Term or thereafter, under any circumstances, directly or indirectly solicit the Company's and/or any of its subsidiaries' and/or affiliates' personnel to leave the employment of the Company and/or any of its subsidiaries and/or affiliates or apply for employment with any third party or encourage such personnel of the Company to take any action or inaction that may adversely impact the performance by the Company of its obligations under this Letter and/or any other contract or adversely impact the ability of the Company to carry out its normal business activities. You further agree that you shall not engage in soliciting business or allied business that is in any way similar, identical or competitive with the business, activities, services of the Company, or with those customers of the Company with whom you had any contact during employment with the Company and for a period of one year after your employment ceases with the Company.

## 9. CONFIDENTIALITY

9.1. In consideration of your employment with the Company, you agree to and abide by the following:

(a) You shall not without the Company's prior written permission, either directly or indirectly, disclose to any person, firm, company or other body corporate for any purpose or use, or permit any person to examine or make copies of, any documents, materials or records that contain or are derived from any Confidential Information (defined below) of the Company other than for the Company's business, both during and after the Term; and

(b) You will comply with and do all things which are necessary to permit the Company to safeguard its Confidential Information.

9.2. For the purpose of this Clause 9, **"Confidential Information"** means any and all information provided by the Company to you or to which you have access owing to your relationship with the Company, including but not limited to (i) intellectual property; (ii) trade secrets; (iii) proprietary information related to the current, future, and proposed products and services of the Company including, without limitation, ideas, samples, media, techniques, sketches, drawings, works of authorship, models, inventions, know-how, processes, apparatuses, equipment, algorithms, software programs, software source documents and formulae, its information concerning research, experimental work, development, design details and specifications, engineering, financials, procurement requirements, purchasing, customer lists, investors, employees, business and contractual relationships, business forecasts, sales and merchandising, marketing plans, and any such information you have access to regarding third parties; (iv) information relating to salary structures, perquisites and/or other terms and conditions of employment; and (v) such other information which by its nature or the circumstances of its disclosure is confidential.

## 10. INDEMNIFICATION

10.1. You indemnify and agree to keep indemnified, save, defend and hold harmless the Company from and against any and all losses, claims, demands, notices of claims issued by any person, actions, causes of actions, suits, litigation, damages, costs and expenses including reasonable fees and disbursements in connection therewith and interest and penalty chargeable thereon including all costs incurred in pursuing any of the foregoing and any proceeding in relation to the foregoing promptly upon demand at any time and from time to time, to the fullest extent permitted by law, from and against

any and all claims arising by virtue of: (a) any misrepresentation or breach of any of the representations or warranties herein contained by you; or (b) any breach of or default of any covenants or obligations herein by you; or (c) any breach of undertaking, confirmation, covenant or agreement agreed to be performed by you or in any certificate, instrument or document delivered pursuant hereto.

## 11. TERMINATION

11.1. Termination without cause: The Company may terminate your services by giving three months' (03 months) notice or compensation in lieu thereof. If you wish to resign from the Company, you will be required to give three months' (03 months) notice.

11.2. Termination for cause: The Company also reserves the right to terminate this Letter at any time, with immediate effect and without any compensation, if, in the opinion of the Company, you are guilty of, inter alia, any of the following:

- (a) misconduct or incidents/acts in violation of any applicable laws of India;
- (b) breach of any of your duties, representations, or covenants;
- (c) fraud, gross misconduct, gross incompetence or neglect of duty or inattention or negligence in your services towards the Company;
- (d) breach of applicable safety standards required to be maintained;
- (e) non-adherence with the prescribed standard operating procedure;
- (f) non-adherence with the policies of the Company or the Tata Code of Conduct;
- (g) being under the influence of intoxicating drinks during duty;
- (h) any incident of workplace harassment including but not limited to sexual harassment;
- (i) remaining absent for more than 7 (seven) consecutive days without permission from the Company and without assigning satisfactory reasons;
- (j) being convicted of any criminal offence by any competent court;
- (k) dereliction of duty or insubordination;
- (l) any act whether in the course of your duties or otherwise which is likely to bring you and/or the Company into disrepute or is prejudicial to the interests of the Company in any manner whatsoever;
- (m) continuing unsatisfactory conduct or poor performance of your duties, after having received notice from the Company relating to the same;
- (n) any other act or omission inconsistent with your duties or in breach of this Letter which, in the opinion of the Company renders your termination desirable;

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(o) if there is a negative observation in the background verification report or if you have failed to provide all the documents and information necessary to complete the background verification report despite reasonable notice from the Company to submit the documents or provide the information; and/or

(p) if it is investigated and you are found guilty of unprofessional interaction with the Company's customers while on duty. The above list is not exhaustive, and the Company may terminate your employment for 'Cause' for instances other than those stipulated in this Letter.

11.3. Garden Leave: During your notice period under Clause 11.2, the Company may place you on garden leave on such terms and conditions as may be determined by the Company. During the garden leave period, you will be entitled to your monthly Compensation and Benefits currently available to you, and may be required to: (a) not attend the office or other places of business or perform any official duties;

## **12. TATA CODE OF CONDUCT & POLICIES:**

12.1. You will observe and comply with the Tata Code of Conduct and all applicable rules, regulations, standing orders, and policies of the Company as may be amended from time to time at the Company's sole discretion. You will ensure that during the Term, you will not behave in a manner that is in violation of Company policies, the Tata Code of Conduct and/or any applicable law. During the Term, it is your duty to keep yourself updated with all such policies of the Company.

## **13. CONSEQUENCES OF TERMINATION**

13.1. Termination of this Letter will not release you from your obligations and liabilities which have accrued prior to the date of termination of your employment and those surviving termination. You must not undermine or disparage the business of the Company in any way and must comply with all lawful instructions of the Company.

13.2. Prior to your final day of employment (or at any other time, if requested by the Company), you will return all Company property (and will not keep in your possession, recreate or deliver the same to anyone else) including any and all Confidential Information, devices, records, manuals, data, notes, reports, proposals, lists, correspondences, specifications, drawings, blueprints, sketches, materials, flow charts, equipment, other documents or property, or reproductions of any of the aforementioned items developed pursuant to your employment or otherwise belonging to the Company, its successors or assigns including copies of items, in good, intact condition. You must not destroy, erase, tamper with or damage any Company property (including, for the avoidance of doubt, any electronic materials) prior to your return, unless otherwise directed by the Company in writing.

13.3. Following termination of your employment with the Company, you must not represent yourself as being in any way connected with the business of the Company or any associated company (except to the extent agreed by the Company in writing).

13.4. If deemed necessary by the Company, you will, prior to the date of termination of your employment, execute a separation document with the Company, in a form and manner satisfactory to the Company.

## **14. GOVERNING LAW AND JURISDICTION**

14.1. This Letter will be subject to the laws of India. Each party consents to the exclusive jurisdiction of the courts of New Delhi in all matters arising out of or relating to this Letter. Notwithstanding the aforementioned, the Company will be entitled to seek specific performance, injunctive or other equitable relief in relation to any actual or threatened breach of this Letter in any jurisdiction in the world.



## 15. DISPUTE RESOLUTION

15.1. In the event a dispute, controversy or claim between the parties arises out of or in connection with this Letter, including the breach, termination, or invalidity thereof ("**Dispute**"), the parties will, where reasonable, negotiate with a view to resolving the Dispute amicably. If a party gives the other party notice that a Dispute has arisen (a "**Dispute Notice**") and the parties are unable to resolve the Dispute amicably within 15 (fifteen) days of the service of the Dispute Notice (or such longer period as the parties may mutually agree), then the parties may choose for the Dispute to be referred to arbitration in accordance with the terms of this Clause.

15.2. Subject to Clause 15.1 above, any Dispute referred to arbitration by the parties will be finally settled by arbitration under the Arbitration and Conciliation Act, 1996. The arbitral panel will consist of a sole arbitrator to be mutually appointed by both parties in accordance with the provisions of the Arbitration and Conciliation Act, 1996. Any arbitral award will be final and binding on the parties. The venue of the arbitration will be New Delhi. The language of the arbitration will be English.

## 16. FORCE MAJEURE

16.1. The Company will not be liable to you for any failure or delay of performance of obligations under this Letter to the extent that such failure or delay will have been wholly or principally caused by acts or events beyond its reasonable control rendering performance illegal or impossible (including but not limited to acts of God, actions from the Government including changes in the law of the land, etc.) ("**Force Majeure**"). Where Force Majeure is asserted, the Company will notify you of the occurrence of such event qualifying as Force Majeure in a timely manner and make every commercially reasonable effort to remove such cause qualifying as Force Majeure and resume performance under this Letter as soon as reasonably practicable.

## 17. MISCELLANEOUS

17.1. Successors and Assigns. The Letter will inure to the benefit of the successors and assigns of the Company. You are not allowed to assign your obligations.

17.2. Waiver. The failure of the Company to insist, in any instance, upon the performance of any of the terms or conditions of the Letter, or the waiver by the Company of any term or condition hereof in any one instance, will not be construed as a waiver of future performance of any such term or condition, and your obligations with respect thereto will continue in full force and effect.

17.3. Survival. The provisions of this Letter that are by their nature intended to survive, shall survive the expiry or early termination of this Letter.

17.4. Modifications. The Company reserves the right to amend, revise, or modify any of the terms and conditions stipulated in this Letter

and you will be rightly informed of the same.

17.5. Severability. The provisions of this Letter will be deemed severable and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions herein.

17.6. Notices. Any notice or other communication to be given in connection with the Letter will be made in writing and signed by or on behalf of the party giving it. It will be served by letter or email and will be deemed to have been duly given or made when delivered (in the case of personal delivery), at the time of transmission (in the case of email transmission, provided that the sender can provide evidence of proper transmission).

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A STAR ALLIANCE MEMBER 

**ANNEXURE B**

**Details of the Employee**

The details of your employment with the Company are provided in the table below:

S.No.	Title	Details
1.	Function	Digital and Technology
2.	Role Title	Release Manager
3.	Designation	Lead Engineer
4.	Career Level Code (CLC)	D1
5.	Location	Infra Futura - Kochi
6.	Term	Your employment with the Company will commence on <b>24 March 2025</b> Air India Limited and will automatically end on attaining the retirement age as per the Company policy unless terminated earlier in accordance with Clause 11 of this Letter.

The terms of this Annexure are subject to change as per the discretion of the Company.

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**ANNEXURE C**

**Compensation and Benefits**

Name: Venkatesh Krishnan R			Function: Digital and Technology
			Designation: Lead Engineer
Component (INR)	Monthly	Annual	Description
Basic	50,822.92	609,875.00	Basic is up to 35% of Fixed Pay
House Rent Allowance	25,411.46	304,937.50	HRA is 50% of basic, it is tax exempt subject to submission of relevant proof as per prevailing income tax laws
Provident Fund**	6,098.75	73,185.00	Employer's Contribution towards PF i.e., 12% of Basic
Gratuity	2,444.58	29,334.99	4.81% of Basic governed by Payment of Gratuity Act, 1972
Other Allowances	60,430.63	725,167.51	This component can be distributed in flexi benefits such as car, fuel etc. to avail tax benefits as per prevailing income tax laws through payroll portal
<b>Fixed Pay (A)</b>	<b>145,208.33</b>	<b>1,742,500.00</b>	
<b>Performance Bonus (B)**</b>	<b>25,625.00</b>	<b>307,500.00</b>	Annual bonus paid on company & individual performance paid at the end of Financial Year
<b>Cost to Company (A+B)</b>	<b>170,833.33</b>	<b>2,050,000.00</b>	

\*PF contribution is in accordance with Employees' Provident Fund and Miscellaneous Provisions Act 1952

\*\*Performance Bonus:

The amount is indicative at Target Performance (i.e., at 'Meet Expectations' performance rating) basis employee as well as company performance. This amount will be governed by company policy and can be higher or lower than the indicated amount. This will be paid to you subject to you being on the rolls of the company and not serving notice on the date of payment.  
All the above payments will be subject to necessary tax adjustments.

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**A TATA Enterprise**

**Company contribution towards employee lifestyle & wellbeing**

Components	Annual Amount (INR)	Description*
Employee Health Insurance Benefits <ul style="list-style-type: none"> <li>• Mediclaim</li> <li>• Term Life</li> <li>• Personal Accident</li> </ul>	36,000.00	Company sponsored insurance benefits for self and/or family
Preventive Health Check up	3,869.00	Reimbursement up to specified entitlements on submission of bills
<b>Costed Benefits</b>	<b>39,869.00</b>	

In addition to above benefits, employees are also entitled to staff leisure travel for self & family

\*The benefits will be governed by prevailing company policies.

**Air India Limited**

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**A TATA Enterprise**



# **TATA CODE OF CONDUCT 2015**

## **LEADERSHIP THAT INSPIRES**

For over 100 years, the Tata group has been led by visionaries who have stayed true to the vision of the founder, Jamsetji Tata.

A vision that placed the greater good of society at par with business growth.

A vision that put into practice pioneering social initiatives that changed the way responsible business was run.

And a vision that brought into the group a strong social conscience.



We do not claim to be more unselfish, more generous or more philanthropic than other people. But we think we started on sound and straightforward business principles, considering the interests of the shareholders our own, and the health and welfare of the employees, the sure foundation of our success.

**Jamsetji Tata**  
Founder of the Tata group  
Chairman (1868 – 1904)

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## FOREWORD

Tata companies have consistently adhered to the values and ideals articulated by the Founder for over 150 years. The Tata Code of Conduct was first formalized by Mr Ratan Tata. It articulates the Group's values and ideals that guide and govern the conduct of our companies as well as our colleagues in all matters relating to business. Today, the Code is a bedrock on which we base our individual, as well as leadership commitments to core Tata values.

The Tata Code of Conduct outlines our commitment to each of our stakeholders, including the communities in which we operate, and is our guiding light when we are sometimes faced with business dilemmas that leave us at ethical crossroads. The Code is also dynamic in that it has been periodically refreshed in order to remain contemporary and contextual to the changes in law and regulations. However it remains unaltered at its core.

Our stellar reputation and success as a business entity has been defined by the powerful commitment and adherence to the core values and principles expressed in this Code, by all our employees, directors and partners. I trust every Tata colleague and Tata company will continue to not only comply with the laws and regulations that govern our business interests around the world, but will continue to set new standards of ethical conduct that will generate deep respect and inspire emulation by others.

**N. Chandrasekaran**

21<sup>st</sup> February, 2017



## A. OUR VALUES

TATA has always been values-driven. The five core values that underpin the way we conduct our business activities are:



These universal values serve as the foundation for the Tata Code of Conduct. They find expression within the value system of every Tata company.

## B. SCOPE AND PURPOSE OF THIS CODE

1. This Code sets out how we behave with:
  - our employees, or those who work with us;
  - our customers;
  - the communities and the environment in which we operate;
  - our value-chain partners, including suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries and agents;
  - our joint-venture partners or other business associates;
  - our financial stakeholders;
  - the governments of the countries in which we operate; and
  - our group companies.
2. In this Code, “we or us” means our company, our executive directors, officers, employees and those who work with us, as the context may require.
3. The term “our group companies” in this Code typically means companies Tata Sons intends for this Code to apply to, and / or to whom Tata Sons has issued this Code.
4. This Code sets out our expectations of all those who work with us. We also expect those who deal with us to be aware that this Code underpins everything we do, and in order to work with us they need to act in a manner consistent with it.

### REMEMBER...

It is our commitment to protect our reputation and our brand equity by adhering to the values and principles set out in this Code. By doing so, we strengthen our unique culture and identity.

# OUR CORE PRINCIPLES



The Tata philosophy of management has always been, and is today more than ever, that corporate enterprises must be managed not merely in the interests of their owners, but equally in those of their employees, of the consumers of their products, of the local community and finally of the country as a whole.

**J.R.D. Tata**

Chairman, Tata Sons (1938 – 1991)

## C. OUR CORE PRINCIPLES

1. We are committed to operating our businesses conforming to the highest moral and ethical standards. We do not tolerate bribery or corruption in any form. This commitment underpins everything that we do.
2. We are committed to good corporate citizenship. We treat social development activities which benefit the communities in which we operate as an integral part of our business plan.
3. We seek to contribute to the economic development of the communities of the countries and regions we operate in, while respecting their culture, norms and heritage. We seek to avoid any project or activity that is detrimental to the wider interests of the communities in which we operate.
4. We shall not compromise safety in the pursuit of commercial advantage. We shall strive to provide a safe, healthy and clean working environment for our employees and all those who work with us.
5. When representing our company, we shall act with professionalism, honesty and integrity, and conform to the highest moral and ethical standards. In the countries we operate in, we shall exhibit culturally appropriate behaviour. Our conduct shall be fair and transparent and be perceived as fair and transparent by third parties.
6. We shall respect the human rights and dignity of all our stakeholders.
7. We shall strive to balance the interests of our stakeholders, treating each of them fairly and avoiding unfair discrimination of any kind.
8. The statements that we make to our stakeholders shall be truthful and made in good faith.
9. We shall not engage in any restrictive or unfair trade practices.
10. We shall provide avenues for our stakeholders to raise concerns or queries in good faith, or report instances of actual or perceived violations of our Code.
11. We shall strive to create an environment free from fear of retribution to deal with concerns that are raised or cases reported in good faith. No one shall be punished or made to suffer for raising concerns or making disclosures in good faith or in the public interest.
12. We expect the leaders of our businesses to demonstrate their commitment to the ethical standards set out in this Code through their own behaviour and by establishing appropriate processes within their companies.
13. We shall comply with the laws of the countries in which we operate and any other laws which apply to us. With regard to those provisions of the Code that are explicitly dealt with under an applicable law or employment terms, the law and those terms shall take precedence. In the event that the standards prescribed under any applicable law are lower than that of the Code, we shall conduct ourselves as per the provisions of the Code.

### REMEMBER...

“Good faith” means having a reasonable belief that the information you have provided is truthful. It does not mean having ‘all the evidence’ about the potential violation or case reported.

## OUR EMPLOYEES



Once you got the best people, the people who shared our values and ideals, we left them free to act on their own. We do not fetter them. We encourage them and give them opportunities for leadership.

**J.R.D. Tata**

Chairman, Tata Sons (1938 – 1991)

## D. OUR EMPLOYEES

### Equal opportunity employer

1. We provide equal opportunities to all our employees and to all eligible applicants for employment in our company. We do not unfairly discriminate on any ground, including race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability or any other category protected by applicable law.
2. When recruiting, developing and promoting our employees, our decisions will be based solely on performance, merit, competence and potential.
3. We shall have fair, transparent and clear employee policies which promote diversity and equality, in accordance with applicable law and other provisions of this Code. These policies shall provide for clear terms of employment, training, development and performance management.

### Q&A

**A job requirement entails extensive travel. One of the candidates has excellent relevant experience and qualifications. However, this candidate is a single parent. As a result, I feel such a situation would significantly hinder this candidate's ability to cope with the job requirement. What should I do?**

In accordance with the Code, the decision to recruit an employee should be based upon merit. We cannot make a presumption that the candidate would not be able to meet the travel requirements of the job. All eligible candidates should be provided with equal opportunity to demonstrate or justify that they can cope with the travel requirements of the job. Being a single parent cannot be a ground to be discriminated against at any stage of recruitment or ongoing employment in our company.

### REMEMBER...

We do not tolerate harassment in any form and therefore we expect every employee to discourage such misdemeanours in the workplace.

## Dignity and respect

4. Our leaders shall be responsible for creating a conducive work environment built on tolerance, understanding, mutual cooperation and respect for individual privacy.
5. Everyone in our work environment must be treated with dignity and respect. We do not tolerate any form of harassment, whether sexual, physical, verbal or psychological.
6. We have clear and fair disciplinary procedures, which necessarily include an employee's right to be heard.
7. We respect our employees' right to privacy. We have no concern with their conduct outside our work environment, unless such conduct impairs their work performance, creates conflicts of interest or adversely affects our reputation or business interests.

## Human rights

8. We do not employ children at our workplaces.
9. We do not use forced labour in any form. We do not confiscate personal documents of our employees, or force them to make any payment to us or to anyone else in order to secure employment with us, or to work with us.

## Bribery and corruption

10. Our employees and those representing us, including agents and intermediaries, shall not, directly or indirectly, offer or receive any illegal or improper payments or comparable benefits that are intended or perceived to obtain undue favours for the conduct of our business.

### REMEMBER...

Violation by even a single employee of any law relating to anti-bribery, anti-corruption, anti-competition, data privacy, etc. could result in severe financial penalties and cause irreparable reputational damage to the company.



## Gifts and hospitality

11. Business gifts and hospitality are sometimes used in the normal course of business activity. However, if offers of gifts or hospitality (including entertainment or travel) are frequent or of substantial value, they may create the perception of, or an actual conflict of interest or an 'illicit payment'. Therefore, gifts and hospitality given or received should be modest in value and appropriate, and in compliance with our company's gifts and hospitality policy.

## Freedom of association

12. We recognise that employees may be interested in joining associations or involving themselves in civic or public affairs in their personal capacities, provided such activities do not create an actual or potential conflict with the interests of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

### REMEMBER...

As a general rule, we may accept gifts or hospitality from a business associate, only if such a gift:

- has modest value and does not create a perception (or an implied obligation) that the giver is entitled to preferential treatment of any kind;
- would not influence, or appear to influence, our ability to act in the best interest of our company;
- would not embarrass our company or the giver if disclosed publicly.

The following gifts are never appropriate and should never be given or accepted:

- gifts of cash or gold or other precious metals, gems or stones;
- gifts that are prohibited under applicable law;
- gifts in the nature of a bribe, payoff, kickback or facilitation payment\*;
- gifts that are prohibited by the gift giver's or recipient's organisation; and
- gifts in the form of services or other non-cash benefits (e.g. a promise of employment).

(\*'Facilitation' payment is a payment made to secure or speed up routine legal government actions, such as issuing permits or releasing goods held in customs.)

## Working outside employment with us

13. Taking employment, accepting a position of responsibility or running a business outside employment with our company, in your own time, with or without remuneration, could interfere with your ability to work effectively at our company or create conflicts of interest. Any such activity must not be with any customer, supplier, distributor or competitor of our company. Our employees must notify and seek prior approval for any such activity as per the 'Conflicts of Interest' clause of this Code and in accordance with applicable company policies and law.

## Integrity of information and assets

14. Our employees shall not make any wilful omissions or material misrepresentation that would compromise the integrity of our records, internal or external communications and reports, including the financial statements.
15. Our employees and directors shall seek proper authorisation prior to disclosing company or business-related information, and such disclosures shall be made in accordance with our company's media and communication policy. This includes disclosures through any forum or media, including through social media.
16. Our employees shall ensure the integrity of personal data or information provided by them to our company. We shall safeguard the privacy of all such data or information given to us in accordance with applicable company policies or law.
17. Our employees shall respect and protect all confidential information and intellectual property of our company.
18. Our employees shall safeguard the confidentiality of all third party intellectual property and data. Our employees shall not misuse such intellectual property and data that comes into their possession and shall not share it with anyone, except in accordance with applicable company policies or law.
19. Our employees shall promptly report the loss, theft or destruction of any confidential information or intellectual property and data of our company or that of any third party.

## Q&A

**I am an accountant in the finance department of my company. Due to my artistic skills, I received an offer to pen cartoons for a children's publication for which I would receive compensation. I plan to undertake this activity during week-ends. What should I do before accepting this offer?**

Before accepting the offer, you should ascertain whether the company policies and rules require you to make a disclosure to your supervisor so that the company may determine whether your undertaking this activity adversely affects our company's interests. On confirmation from the company that it does not do so, you would be free to take up the activity. It is also your duty to bring to the attention of the company whenever there is any change in the situation you have disclosed.

20. Our employees shall use all company assets, tangible and intangible, including computer and communication equipment, for the purpose for which they are provided and in order to conduct our business. Such assets shall not be misused. We shall establish processes to minimise the risk of fraud, and misappropriation or misuse of our assets.
21. We shall comply with all applicable anti-money laundering, anti-fraud and anti-corruption laws and we shall establish processes to check for and prevent any breaches of such laws.

## Insider trading

22. Our employees must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price sensitive information that is not in the public domain. Such information would include information about our company, our group companies, our clients and our suppliers.

## Q&A

**Our company has recently announced the launch of a new business initiative. In connection with this, your friend who is a journalist with a leading business newspaper has asked you to provide some information that he could cover in his forthcoming article. He has promised not to quote you, or reveal your identity. Should you be giving him this information?**

No. You should not be sharing information of this nature with the media, even if it is assured that the source would remain anonymous. Only authorised personnel in the company are permitted to speak to the media and provide information of this nature.

**Our company has a “Use of Social Media” policy that lays down the “dos and don’ts” for use of social media even if you may access such media on your own time. Why is there such a policy?**

External communication is a serious matter. It must be carefully managed because information put out with reference to our company or its businesses needs to be clear, truthful and not violate any undertakings we have given to other parties. In each business there are managers nominated to authorise and make different types of statements to the outside world. These managers should be consulted about any request for information you may receive or information you think we should give out.

In using social media, in particular blogs or social networking sites, you should exercise great caution while talking about our company or the business we do. It may feel like you are chatting with friends or expressing a personal opinion but even while doing so you cannot share any confidential information of our company.

## REMEMBER...

We must respect the property rights of others by never misusing their assets, intellectual property or trade secrets, including the copying or downloading of unauthorised software, trademarks, copyrighted material or logos. We should never make unauthorised copies of computer software programs or use unlicensed personal software on company computers.

## Prohibited drugs and substances

23. Use of prohibited drugs and substances creates genuine safety and other risks at our workplaces. We do not tolerate prohibited drugs and substances from being possessed, consumed or distributed at our workplaces, or in the course of company duties.

## Conflicts of interest

24. Our employees and executive directors shall always act in the interest of our company and ensure that any business or personal association *including close personal relationships* which they may have, does not create a conflict of interest with their roles and duties in our company or the operations of our company. Further, our employees and executive directors shall not engage in any business, relationship or activity, which might conflict with the interest of our company or our group companies.
25. Should any actual or potential conflicts of interest arise, the concerned person must immediately report such conflicts and seek approvals as required by applicable law and company policy. The competent authority shall revert to the employee within a reasonable time as defined in our company's policy, so as to enable the concerned employee to take necessary action as advised to resolve or avoid the conflict in an expeditious manner.
26. In the case of all employees other than executive directors, the Chief Executive Officer / Managing Director shall be the competent authority, who in turn shall report such cases to the Board of Directors on a quarterly basis. In case of the Chief Executive Officer / Managing Director and executive directors, the Board of Directors of our company shall be the competent authority.

## Q&A

**You are responsible for maintaining our company's customer database. One of your friends is starting a business venture and requests you to share a few particulars from this database for marketing purposes of his business. He assures you that he would keep the data as well as his source confidential. Should you do so?**

No. You should respect the confidentiality of customer information and not share any part of the database with any person without due authorisation.

**You have access to revenue numbers of different business units of our company. While having a conversation with you over evening drinks, your friend enquires about the financial performance of our company. You do not share detailed information with your friend, but share approximate revenue figures. Is this conduct of yours correct?**

No, it is not. You are not permitted to share financial information of our company with others who do not need to know this information. Financial information should always be safeguarded and disclosed only on a need-to-know basis after obtaining requisite approvals. Sharing of any price sensitive information that is not generally available with the public could also lead to violation of applicable insider trading laws.

27. Notwithstanding such or any other instance of conflict of interest that exists due to historical reasons, adequate and full disclosure by interested employees shall be made to our company's management. At the time of appointment in our company, our employees and executive directors shall make full disclosure to the competent authority, of any interest leading to an

actual or potential conflict that such persons or their immediate family (including parents, siblings, spouse, partner, children) or persons with whom they enjoy close personal relationships, may have in a family business or a company or firm that is a competitor, supplier, customer or distributor of, or has other business dealings with, our company.

### REMEMBER...

A conflict of interest could be any known activity, transaction, relationship or service engaged in by an employee, his/her immediate family (including parents, siblings, spouse, partner, and children), relatives or a close personal relationship, which may cause concern (based upon an objective determination) that the employee could not or might not be able to fairly perform his/her duties to our company.

### Examples of Potential Conflicts of Interest

A conflict of interest, actual or potential, arises where, directly or indirectly, an employee or executive director:

- (a) engages in a business, activity or relationship with anyone who is party to a transaction with our company;
- (b) is in a position to derive an improper benefit, personally or for any family member or for any person in a close personal relationship, by making or influencing decisions relating to any transaction;
- (c) conducts business on behalf of our company or is in a position to influence a decision with regard to our company's business with a supplier or customer where a relative of, or a person in close personal relationship with, an employee or executive director is a principal officer or representative, resulting in a personal benefit or a benefit to the relative;
- (d) is in a position to influence decisions with regard to award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a relative or a person in close personal relationship employed in our company or any of our group companies;
- (e) undertakes an activity by which the interest of our company or our group companies can be compromised or defeated; or
- (f) does anything by which an independent judgement of our company's or our group companies' best interest cannot be exercised.

28. If there is a failure to make the required disclosure and our management becomes aware of an instance of conflict of interest that ought to have been disclosed by an employee or executive director, our management shall take a serious view of the

matter and consider suitable disciplinary action as per the terms of employment. In all such matters, we shall follow clear and fair disciplinary procedures, respecting the employee's right to be heard.

### Examples of activities normally approved (post-disclosure) as per applicable company policy

Acceptance of a position of responsibility (whether for remuneration or otherwise) in the following cases would typically be permitted, provided the time commitments these demand do not disturb or distract from the employee's primary duties and responsibilities in our company, and are promptly disclosed to the relevant competent authority:

- (a) Directorships on the Boards of any of our group companies, joint ventures or associate companies.
- (b) Memberships/positions of responsibility in educational/professional bodies, where such association will promote the interests of our company.
- (c) Memberships or participation in government committees/bodies or organisations.

### Q&A

**You are in a relationship with a colleague who has been recently moved into your team and would now be reporting to you. What should you do?**

Romantic or close personal relationships with another employee where a reporting relationship exists and one is responsible for evaluating the other's performance, is likely to create a conflict of interest. In such a situation, you would need to report the potential conflict to your supervisor.

**Your company is submitting a proposal to a company in which you were previously employed. You have confidential information pertaining to your previous employer, which you believe will help your present employer in winning the contract. Should you share this information?**

No. You should not share this information with your company since it relates to confidential information of a third party. Your company respects its employees' duty to protect confidential information that they may have relating to their previous employers.

**You are the purchasing manager in the procurement department of your company. You receive an invitation from a supplier to attend a premier sporting event as her guest. This particular supplier is one of the vendors who has submitted a proposal for an open tender issued by your company. Should you accept the invitation?**

No. You should not accept the invitation in this instance. Since you are in a key decision-making role for the tender, any unusual benefit that you receive could be perceived as an inducement that could compromise your objectivity.

## OUR CUSTOMERS



We have continued to enjoy prosperity, even with adverse times to fight against. Our relations with all concerned are the most friendly. We have maintained the same character for straight-forward dealing with our constituents and customers. Our productions have continued to be of the same high quality, and therefore command the best reputation and realise the highest prices. ... I mention these facts only to point out that with honest and straight-forward business principles, close and careful attention to details, and the ability to take advantage of favourable opportunities and circumstances, there is a scope for success.

**Jamsetji Tata**

Founder of the Tata group  
Chairman, Tata Sons (1868 – 1904)

## E. OUR CUSTOMERS

### Products and services

1. We are committed to supplying products and services of world-class quality that meet all applicable standards.
2. The products and services we offer shall comply with applicable laws, including product packaging, labelling and after-sales service obligations.
3. We shall market our products and services on their own merits and not make unfair or misleading statements about the products and services of our competitors.

### Export controls and trade sanctions

4. We shall comply with all relevant export controls or trade sanctions in the course of our business.

### Fair competition

5. We support the development and operation of competitive open markets and the liberalisation of trade and investment in each country and market in which we operate.
6. We shall not enter into any activity constituting anti-competitive behaviour such as abuse of market dominance, collusion, participation in cartels or inappropriate exchange of information with competitors.
7. We collect competitive information only in the normal course of business and obtain the same through legally permitted sources and means.

### Dealings with customers

8. Our dealings with our customers shall be professional, fair and transparent.
  9. We respect our customers' right to privacy in relation to their personal data. We shall safeguard our customers' personal data, in accordance with applicable law.
-



## Q&A

**You are the Regional Sales Manager of our company. You have become a member of an “informal group”, on an instant messaging service, whose members are the regional sales heads of our company’s competitors. The administrator of the group has requested an in-person meeting to informally discuss market conditions and brainstorm on “pricing strategy” from an industry perspective. What should you do?**

Any meeting with competitors, especially to discuss “pricing strategy”, could be an attempt to promote an anti-competitive practice or manipulate prices. You should respond by declining this invitation and exiting the “informal group”. You should also report this incident to your supervisor and your Legal department.

**You are attending a customer meeting with a colleague, and your colleague makes an untruthful statement about the company’s services. What should you do?**

You should assist your colleague in correcting the inaccuracy during the meeting if possible. If this is not possible, raise the issue with your colleague after the meeting to enable him/her or the company to correct any misrepresentation made to the customer.

**While working on a customer project, you receive a call from your colleague. He used to manage that customer account before you took over his role. He recalls that he had worked with the customer on developing a new ordering system which he thinks would be beneficial for another customer and requests you to send him the project details. What should you do?**

You must not share this information without specific approval of the customer; you are not permitted to use a customer’s assets, including software, for another customer or for any personal use.

## REMEMBER...

Striving for excellence in the standards of our work and in the quality of our goods and services is a core Tata value. It is the unwavering practice of this value that builds and sustains customer trust in our brand.

# OUR COMMUNITIES AND THE ENVIRONMENT



In a free enterprise, the community is not just another shareholder in business but is in fact the very purpose of its existence.

**Jamsetji Tata**

Founder of the Tata group  
Chairman, Tata Sons (1868 – 1904)

## F. OUR COMMUNITIES AND THE ENVIRONMENT

### Communities

1. We are committed to good corporate citizenship, and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate.
  2. We engage with the community and other stakeholders to minimise any adverse impact that our business operations may have on the local community and the environment.
  3. We encourage our workforce to volunteer on projects that benefit the communities in which we operate, provided the principles of this Code, where applicable, and in particular the 'Conflicts of Interest' clause are followed.
- 

### The environment

4. In the production and sale of our products and services, we strive for environmental sustainability and comply with all applicable laws and regulations.
5. We seek to prevent the wasteful use of natural resources and are committed to improving the environment, particularly with regard to the emission of greenhouse gases, consumption of water and energy, and the management of waste and hazardous materials. We shall endeavour to offset the effect of climate change in our activities.

## OUR VALUE-CHAIN PARTNERS



If we had done some of the things that some other groups have done, we would have been twice as big as we are today.

But we didn't, and I would not have it any other way.

**J.R.D. Tata**

Chairman, Tata Sons (1938 – 1991)

(on the pace of expansion of the Tata group in the 1960s and 70s)

## G. OUR VALUE-CHAIN PARTNERS

1. We shall select our suppliers and service providers fairly and transparently.
2. We seek to work with suppliers and service providers who can demonstrate that they share similar values. We expect them to adopt ethical standards comparable to our own.
3. Our suppliers and service providers shall represent our company only with duly authorised written permission from our company. They are expected to abide by the Code in their interactions with, and on behalf of us, including respecting the confidentiality of information shared with them.
4. We shall ensure that any gifts or hospitality received from, or given to, our suppliers or service providers comply with our company's gifts and hospitality policy.
5. We respect our obligations on the use of third party intellectual property and data.

### Q&A

**You head the procurement function in our company. You have tight budgetary constraints for a project that you are working on. In order to complete the project within the targeted costs, you intend to request your supplier to provide you an exceptional discount on this project order on the understanding that you would “make it up to him” in future orders. Would you be violating the Code?**

Yes, you would. Inducement in any form, including future benefits to the supplier, could compromise your ability to act objectively and in the best interests of the company and therefore must be avoided.

### REMEMBER...

Our value-chain partners would include our suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries and agents; joint-venture partners and other business associates.

# OUR FINANCIAL STAKEHOLDERS



Ethical behaviour in business – in every sphere and with all constituents – has been the bedrock on which the Tata group has built, and operates, its enterprises. This has been an article of faith for the group ever since its inception, a fundamental element of our cherished heritage and the essence of our way of life.

**Ratan Tata**

Chairman, Tata Sons (1991 – 2012)

## H. OUR FINANCIAL STAKEHOLDERS

1. We are committed to enhancing shareholder value and complying with laws and regulations that govern shareholder rights.
  2. We shall inform our financial stakeholders about relevant aspects of our business in a fair, accurate and timely manner and shall disclose such information in accordance with applicable law and agreements.
  3. We shall keep accurate records of our activities and shall adhere to disclosure standards in accordance with applicable law and industry standards.
-

# GOVERNMENTS



Business, as I have seen it, places one great demand on you; it needs you to impose a framework of ethics, values, fairness and objectivity on yourself at all times. It is not easy to do this; you cannot impose it on yourself forcibly because it has to become an integral part of you.

**Ratan Tata**

Chairman, Tata Sons (1991 – 2012)



## I. GOVERNMENTS

### Political non-alignment

1. We shall act in accordance with the constitution and governance systems of the countries in which we operate. We do not seek to influence the outcome of public elections, nor to undermine or alter any system of government. We do not support any specific political party or candidate for political office. Our conduct must preclude any activity that could be interpreted as mutual dependence/favour with any political body or person, and we do not offer or give any company funds or property or other resources as donations to any specific political party, candidate or campaign.

Any financial contributions considered by our Board of Directors in order to strengthen democratic forces through a clean electoral process shall be extended only through the Progressive Electoral Trust in India, or by a similar transparent, duly-authorised, non-discriminatory and non-discretionary vehicle outside India.

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### Government engagement

2. We engage with the government and regulators in a constructive manner in order to promote good governance. We conduct our interactions with them in a manner consistent with our Code.
3. We do not impede, obstruct or improperly influence the conclusions of, or affect the integrity or availability of data or documents for any government review or investigation.

## OUR GROUP COMPANIES



I do not think anyone was on par with Jamsetji as an industrial visionary. But that is not the sole reason why I have been an admirer of Jamsetji.

The major reason was his sense of values, sterling values, which he imparted to this group. If someone were to ask me, what holds the Tata companies together, more than anything else, I would say it is our shared ideals and values which we have inherited from Jamsetji Tata.

**J.R.D. Tata**

Chairman, Tata Sons (1938 – 1991)

## J. OUR GROUP COMPANIES

1. We seek to cooperate with our group companies, including joint ventures, by sharing knowledge, physical resources, human and management resources and adopting leading governance policies and practices in accordance with applicable law including adherence to competition law, where relevant.
2. We shall strive to achieve amicable resolution of any dispute between us and any of our group companies, through an appropriate dispute resolution mechanism so that it does not adversely affect our business interests and stakeholder value.
3. We shall have processes in place to ensure that no third party or joint venture uses the TATA name/brand to further its interests without proper authorisation.
4. Our Board of Directors shall consider for adoption policies and guidelines periodically formulated by Tata Sons and circulated to group companies.

### Q&A

**You are in the process of selecting potential vendors for an IT project in our company. In the final shortlist of two companies, one is a new start-up with limited references and a lower price-quotation, while the other is a Tata company with thirty years of implementation experience and good references, but a marginally higher quote for the same job. With all other parameters of choice being nearly equal, which company should you select for the job?**

While price is undoubtedly an important criterion for decision making, it is clearly not the only one to be evaluated. You may also need to consider good customer references, proven track record and shared value systems in order to decide on your IT partner.

**You are in the process of selecting potential vendors for a project. One of the three finalists is a group company. In reviewing the final proposals, you rank the group company second out of the three proposals based on pricing and total cost of ownership, and select the first-ranked vendor. Is this the right decision?**

Yes. You should select the vendor that, on its own merits, is the vendor that is most appropriate for your company's requirements. You should not select a group company only because of its affiliation.

## RAISING CONCERNS

We encourage our employees, customers, suppliers and other stakeholders to raise concerns or make disclosures when they become aware of any actual or potential violation of our Code, policies or law. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles.

Avenues available for raising concerns or queries or reporting cases could include:

- immediate line manager or the Human Resources department of our company
- designated ethics officials of our company
- the 'confidential reporting' third party ethics helpline (if available)
- any other reporting channel set out in our company's 'Whistleblower' policy.

We do not tolerate any form of retaliation against anyone reporting legitimate concerns. Anyone involved in targeting such a person will be subject to disciplinary action.

If you suspect that you or someone you know has been subjected to retaliation for raising a concern or for reporting a case, we encourage you to promptly contact your line manager, the company's Ethics Counsellor, the Human Resources department, the MD/CEO or the office of the group's Chief Ethics Officer.

### Q&A

**My supervisor has asked me to do something which I believe may be illegal. I am afraid if I do not do what I am told, I could lose my job. Should I do it?**

No. Breaking the law is never an option. Discuss the situation with your supervisor to be certain that you both understand the facts. If your concerns are not resolved, contact a higher level supervisor, the Ethics Counsellor, the Legal department or report them via the company's confidential reporting system, if available.

**I feel that my supervisor is treating me unfairly for reporting a concern to the Ethics Counsellor. What should I do?**

Retaliation against anyone who raises a concern is a violation of the Code. You should therefore promptly report this action of your supervisor to the Ethics Counsellor or the MD/CEO of your company or via the company's confidential reporting system, if available.

## ACCOUNTABILITY

This Code is more than a set of prescriptive guidelines issued solely for the purpose of formal compliance. It represents our collective commitment to our value system and to our core principles.

Every person employed by us, directly or indirectly, should expect to be held accountable for his/her behaviour. Should such behaviour violate this Code,

they may be subject to action according to their employment terms and relevant company policies.

When followed in letter and in spirit, this Code is *'lived'* by our employees as well as those who work with us. It represents our shared responsibility to all our stakeholders, and our mutual commitment to each other.

### SPEAK UP...

If you are unsure whether a particular action you are about to take is consistent with the principles set forth in the Code, ask yourself:

- Could it directly or indirectly endanger someone or cause them injury?
- Is it illegal/unlawful or out of line with our policies and procedures?
- Does my conscience reject it? Does it conflict with my personal values?
- Would I feel uncomfortable if the story appeared in the media? Would it shame my company, spouse, partner, parent or child?
- Does it 'feel' wrong?

If the answer to any of these questions is "Yes", please stop and consult your reporting manager, the Ethics Counsellor, the Human Resource department, the Legal department or any member of the senior management team, to assist you in making the decision.

**When faced with a dilemma:** Stop, Think, Act Responsibly

**NOTE**

The Code does not provide a comprehensive and complete explanation of all expectations from a company standpoint or obligations from a stakeholder standpoint.

Our employees have a continuing obligation to familiarise themselves with all applicable law, group-level advisories and policies, company-level policies, procedures and work rules as relevant. For any guidance on interpretation of the Code, we may seek support from our company's Ethics Counsellor or from the group's Chief Ethics Officer, as appropriate.

All joint ventures are encouraged to adopt the Tata Code of Conduct (TCOC) or a code of conduct that incorporates all elements of the TCOC.

This version of the Tata Code of Conduct supersedes all earlier versions and associated documents and stands effective from 29<sup>th</sup> July, 2015.

For any query or clarification on the Code, please contact the office of the group's Chief Ethics Officer via email at: [ethicsoffice@tata.com](mailto:ethicsoffice@tata.com).



## TATA CODE OF CONDUCT – 2015

I acknowledge that I have received the Tata Code of Conduct.

I have read the Tata Code of Conduct and I acknowledge that as a Tata employee, I am required to comply with the guidelines described therein and failure to do so may subject me to action as per my employment terms and relevant company policies.

If I have a concern about a violation, or a potential violation of the Tata Code of Conduct, I understand that there are channels available to me in my company to report such concerns. By making use of these channels when necessary, I will play my part in maintaining the high ethical standards to which we hold ourselves.

Signature:   
Venkatesh Krishnan R (Feb 3, 2025 12:14 GMT+5.5)

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Department: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*(Please submit this declaration to your Ethics Counsellor or the Human Resource department of your company.)*





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## NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.





For further information on the Code please contact:

The Ethics Office,  
Tata Sons Ltd.,  
Bombay House,  
24, Homi Mody Street,  
Mumbai – 400001, India.  
Email: [ethicsoffice@tata.com](mailto:ethicsoffice@tata.com)