


N Chandrasekaran set for 2nd term as Tata chief


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THE TATA SONS BOARD




N Chandrasekaran
EXECUTIVE CHAIRMAN (Oct 25, 2016)


INTERNAL MEMBERS



Ralf Speth
(Oct 25, 2016)




Bhaskar Bhat
(Nov 17, 2017)




Saurabh Agrawal
(Nov 17, 2017)

EXTERNAL/INDEPENDENT DIRECTORS




Ajay Piramal
(Aug 25, 2016)



Harish Manwani
(May 18, 2018)

NON-INDEPENDENT DIRECTOR



Venu Srinivasan*
(Aug 25, 2016)

> Chandra joined as add'l director a day after Cyrus Mistry was removed as chairman


> Took charge as executive chairman on Feb 21, 2017

(Board joining date)

*Vice-chairman of Tata Trusts


bright spot within the \$103-billion conglomerate.

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At Tata Steel’s annual shareholder meet last year, chairman emeritus Ratan Tata (who is also chairman emeritus of Tata Sons) lauded the company’s stellar performance (it posted the highest operating profit ever in fiscal 2021). He also recognised the achievements of Chandrasekaran, Narendran and others, “who are looking into the future to take the leadership of the Tata Group where it hopes to be in the years ahead”.

Narendran, who joined Tata Steel in 1988 after completing his MBA from IIM-Calcutta, would be the fifth executive from the conglomerate to be on the board of Tata Sons after Chandrasekaran, company CFO Saurabh Agrawal, Ralf Speth (JLR vice-chairman) and Bhaskar Bhat (Titan director).

Sources said the other two members would represent the interest of Tata Trusts, which is the controlling shareholder of Tata Sons, on the board. Currently, Tata Trusts have two nominees on the board — industrialists Ajay Piramal and Venu Srinivasan. While Piramal is not a trustee of Tata Trusts, Srinivasan, chairman of TVS Motor Company, is the vice-chairman of Tata Trusts. Tata Sons’s Articles of Association say the Trusts can nominate a third of the directors on the board of the holding company of the conglomerate as long as it owns at least 40%.

The other two members under consideration are eminent personalities who are familiar and associated with Tata Trusts, sources said. One is a senior legal counsel and the other is a retired bureaucrat.

The extension of Chandrasekaran’s chairmanship is significant as the chairman of Tata Sons is also chairman of companies promoted by Tata Sons. It would reassure investors of Tata entities, including stock market heavyweight TCS, of leadership stability and continuation of strategy. Chandrasekaran was plucked out of TCS, the most profitable entity in the group, and made chairman of Tata Sons on February 21, 2017 after the acrimonious exit of Cyrus Mistry from the top post. Subsequently, Chandrasekaran was made chairman of several key companies such as TCS, Tata Motors, Tata Steel and Indian Hotels.

MUMBAI: N Chandrasekaran is set for a second term as Tata Sons chairman, people close to the matter told TOI, adding that the company’s board would consider the extension of his contract on Friday. Chandrasekaran is the first non-family professional executive to helm Tata Sons. The current term of the 58-year-old chairman, who has steered the automobile-to-aviation conglomerate through the Covid crisis, ends on February 20. Apart from the reappointment, Tata Sons is likely to consider inducting three members on the board, sources said. The additions would take the total board strength to 10 from seven. There is speculation that Tata Steel CEO T V Narendran, 57, would be elevated to the board in recognition of his “leadership capabilities”. Under his stewardship, Tata Steel is now a