



From the Chairman's Desk

Dear Colleague,

As we near the Tata Group's 150th anniversary, I am humbled to have the opportunity to lead our group. As someone who joined the Tata group 30 years ago straight out of university, I have always been a proud member of the Tata family. I have taken pride in our achievements as a group, in our ability to innovate and take risks in order to create pioneering and global businesses, and in our ongoing contribution to the communities that we work in.

The Tata brand occupies a special place in people's hearts and minds as the flag bearers for trust and social responsibility. I have always believed that living these values every day has contributed significantly to our sustained business success and to the reputation of the Tata brand globally. The Tata Code of Conduct has always been the bedrock of my personal commitment to our value system. It will always remain at the core of my leadership of our group.

A key part of our entrepreneurial DNA has always been our pioneering spirit and ability to lead and not follow. As a group, we have enormous collective strengths. Working together, our companies, Tata Sons and the Tata Trusts have been very successful in the past, and have created great value for all our stakeholders. Now, as we face the future, we have a huge opportunity to do so once again — in terms of our business performance, by enabling higher shareholder value, as well as by making a significant and lasting social impact with a view to make a sustainable difference in communities.

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This can only be achieved with a relentless focus on the customer, by gaining a deeper understanding of their aspirations, and by designing our products and services to meet their needs. In today's context, where technology is playing a key role in business success, the need for innovation is vital to help reimagine and reinvent our businesses for the future.

When it comes to business performance, I am aware of the passion each of our teams brings to everything we do. We need to work together to excel, and to be ranked among the top performers in our respective industries. We will also bring more rigour to our capital allocation in order to consistently enhance stakeholder value.

I have been fortunate to have had the opportunity of working and interacting with several legendary leaders in the group. I have also been fortunate to work closely with Ratan N. Tata, who relentlessly challenged us at TCS to be the leader. He is an inspiration for all of us in the group and I look forward to taking the group forward in the same spirit.

Finally, I would like to express my deep appreciation for your commitment to the ideals of the Tata group. We will strengthen and enhance all our employee engagement platforms and create new ones so that we can share ideas, collaborate and shape the future of the Tata Group together. It will be my endeavour to work with all of you to bring the power of 'One Tata' to bear upon our business, our employees and the community at large.

I look forward to meeting and engaging with you in the weeks and months ahead. And I wish you and your families the very best for 2017.

Warm regards,

Chandra

N. Chandrasekaran
Chairman, Tata Sons