



April 13, 2024

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL

Dear Sir, Madam,

Sub: Order from Regional Director, Eastern Region, Ministry of Corporate Affairs, in the matter of Compounding of Offences under the Companies Act, 2013, received by Neelachal Ispat Nigam Limited, a subsidiary company

This has reference to the aforementioned subject and is in furtherance to our earlier disclosure dated September 28, 2023.

Neelachal Ispat Nigam Limited ('NINL') was acquired on July 4, 2022, under the process run by Department of Disinvestment & Public Asset Management, Government of India. Consequent to the acquisition, NINL became a subsidiary of Tata Steel Limited ('Company').

Post the acquisition, the erstwhile Board of Directors ('Board') and Senior Management of NINL stepped down from their positions. A new Board was instituted, and new personnel were appointed to Senior Management and Key Managerial Personnel positions in NINL.

The new Management of NINL undertook a review of the compliances and identified certain instances of non-compliances (both continuing as well as one-time) in NINL which pertain to the period prior to the acquisition of NINL by the Company. The said non-compliances under the Companies Act, 2013 were subsequently rectified.

In April 2023, NINL voluntarily filed 22 compounding applications before the Registrar of Companies, Cuttack ('ROC') under Section 441 of the Companies Act, 2013, for compounding the defaults made by NINL under the provisions of the Companies Act, 2013, prior to NINL becoming a subsidiary of the Company. Of the 22 applications filed, 19 applications were adjudicated by the ROC vide Order dated September 26, 2023. The remaining 3 applications were pending hearing before the Regional Director, Eastern Region, Ministry of Corporate Affairs.

TATA STEEL LIMITED

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Corporate Identification Number L27100MH1907PLC000260 Website www.tatasteel.com



On February 29, 2024, the Regional Director, Eastern Region, Ministry of Corporate Affairs heard the pending 3 applications on compounding of offences under Section 441 of the Companies Act, 2013. NINL has on April 12, 2024, received three Orders dated April 12, 2024, each from the Office of the Regional Director, Eastern Region, Ministry of Corporate Affairs, imposing an aggregate penalty of ₹5 lakh on NINL. NINL has made the necessary penalty payments to relevant authorities.

Further details on the abovementioned Orders are enclosed as Annexure.

Since NINL is a subsidiary of the Company, the above disclosure is being made by the Company in compliance with Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Encl: As above



Annexure

SN	Particulars	Details
1	Name of Authority	Regional Director, Eastern Region, Ministry of Corporate Affairs (RD)
2	Nature and details of the action(s) taken, initiated or order(s) passed	The details of the penalties imposed on NINL forms part of Table A below.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	NINL has on April 12, 2024, received three Orders dated April 12, 2024, each, from the RD, on compounding of offences under Section 441 of the Companies Act, 2013.
4	Details of the violations / contravention committed or alleged to be committed	Details of violations / contraventions committed by NINL forms part of Table A.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no impact on financial, operation or other activities of Tata Steel Limited arising from the Order issued against NINL. The details of the penalties imposed on NINL forms part of Table A below. The penalty amounts have been paid to the relevant authorities by NINL.

Table A

SN	Details of violations / contraventions committed by NINL	Section of the Companies Act, 2013	Compounded Fee Imposed (₹)
1	Non-filing of the appointment of statutory auditor with the Ministry of Corporate Affairs in e-form ADT-1, for FY 2017-18, within prescribed timelines	139	1,00,000
2	Non-filing of the appointment of statutory auditor with the Ministry of Corporate Affairs in e-form ADT-1, for FY 2020-21, within prescribed timelines	139	1,00,000
3	Not conducting of adjourned Annual General Meeting (AGM) of NINL for FY 2020-21 within the due date as per the Companies Act, 2013 or within extended period of time granted by the Registrar of Companies, Cuttack i.e., November 30, 2021.	96	3,00,000
Total			5,00,000