



March 30, 2022

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470/890144*

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/TASTLPP*

Dear Madam, Sirs,

Sub: Transfer of equity stake held by Tata Steel Limited in Tata Steel Special Economic Zone Limited to Tata Steel Utilities and Infrastructure Services Limited for consideration other than cash

This has reference to our Press Release dated November 13, 2020. As part of the earnings release, the Company had announced that to drive scale, synergies and simplification and to create value for all stakeholders, it is reorganizing its India footprint into 4 clusters.

In continuation of the above, on April 3, 2021, Tata Steel Limited (**Company**) had transferred its entire equity stake i.e. 100%, held in Tata Steel Special Economic Zone Limited (**TSSEZ**) to Tata Steel Utilities and Infrastructure Services Limited (**TSUISL**), a wholly owned subsidiary of the Company, for consideration other than cash. The relevant disclosure in this regard had been made on even date.

Further, the Company, during the FY2021-22 has been allotted 89,63,888 equity shares of TSSEZ, for consideration other than cash in lieu of transfer of assets from the Company to TSSEZ. As part of the Company's initiative towards simplification of its portfolio, the Company has today, i.e. March 30, 2022 transferred the 89,63,888 equity shares of face value Rs. 10/- each, held in TSSEZ to TSUISL for a consideration other than cash, in form of 5,51,175 equity shares of TSUISL. The details of the transaction are provided in **Annexure A**.

This disclosure is being made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

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

**Securities in scrip code 890144 and symbol TASTLPP stand suspended from trading effective February 17, 2021.*

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



Annexure A

The details for transfer of remaining stake in TSSEZ to TSUISL are as under:

SN.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during last Financial Year	Tata Steel Limited held 89,63,888 equity shares equity shares of ₹10/- each in TSSEZ. As on March 31, 2021, the turnover attributable to shareholding in TSSEZ, as considered in the Company's financial statements was ₹9.29 crore.
2	Date on which the agreement for sale has been entered	Not Applicable
3	The expected date of completion of sale / disposal	The transaction has been completed on March 30, 2022.
4	Consideration received from such sale / disposal	The consideration is in the form of 5,51,175 (Five Lakh Fifty-One Thousand One Hundred Seventy-Five) equity shares of TSUISL at ₹215/- per equity share (includes face value of ₹10/- each) being the fair value as determined by an Independent Registered Valuer. TSUISL continues to be a wholly owned subsidiary of the Company.
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof;	Tata Steel Utilities and Infrastructure Services Limited is a wholly owned subsidiary of Tata Steel Limited.
6	Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at "arms-length"	Yes, the transaction is with a Related Party and on arms-length basis.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

The details for acquiring equity shares of TSUISL as a consideration for transferring remaining stake of TSSEZ to TSUISL are as under:

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tata Steel Utilities and Infrastructure Services Limited is a wholly owned subsidiary company of Tata Steel Limited. It was incorporated on August 25, 2003 and engaged in the town maintenance and power distribution business.</p> <p>The turnover of TSUISL for the financial year 2020-21 was ₹946.29 crore.</p>



SN	Particulars	Details
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, the transaction is with a Related Party and on arms-length basis.
3.	Industry to which the entity being acquired belongs;	Utilities and infrastructure services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The Company is reorganizing its footprint in India into 4 clusters to drive scale, synergies and simplification and to create value for all stakeholders.</p> <p>TSUISL has been identified as the anchor entity for the Utilities and Infrastructure Services cluster. Accordingly, the Company’s investment(s) held in entities forming part of the Utilities and Infrastructure Services business are being consolidated with TSUISL.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	The transaction has been completed on March 30, 2022.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Transfer of 89,63,888 equity shares of face value Rs. 10/- each, held in TSSEZ by the Company to TSUISL.
8.	Cost of acquisition or the price at which the shares are acquired;	The consideration is in the form of 5,51,175 (Five Lakh Fifty-One Thousand One Hundred Seventy-Five) equity shares of TSUISL at ₹215/- per equity share (includes face value of ₹10/- each) being the fair value as determined by an Independent Registered Valuer.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	TSUISL continues to be a wholly owned subsidiary of the Company. 5,51,175 equity share of face value of ₹10/- each are additionally allotted to the Company.



SN	Particulars	Details
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Tata Steel Utilities and Infrastructure Services Limited is a wholly owned subsidiary company of Tata Steel Limited. It was incorporated on August 25, 2003 and engaged in the town maintenance and power distribution business.</p> <p>The turnover of TSUISL for the previous 3 financial years is as follows:</p> <p>FY 2020-21: ₹946.29 crore FY 2019-20: ₹1,070.04 crore FY 2018-19: ₹1,114.13 crore</p>

Additional details on the abovementioned transactions are as hereunder:

SN.	Particulars	Details												
1.	Details and reasons for restructuring	The Company is reorganizing its footprint in India into 4 clusters to drive scale, synergies and simplification and to create value for all stakeholders.												
2.	Quantitative and/ or qualitative effect of restructuring	TSUISL has been identified as the anchor entity for the Utilities and Infrastructure Services cluster.												
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	Accordingly, the Company's investment(s) held in entities forming part of the Utilities and Infrastructure Services business are being consolidated with TSUISL.												
4.	Brief details of change in shareholding pattern (if any) of all the entities	<p>a. Tata Steel Limited</p> <p>There is no change in shareholding pattern of Tata Steel Limited.</p> <p>b. Tata Steel Utilities and Infrastructure Services Limited</p> <p>Post the allotment of 5,51,175 Equity Shares by TSUISL to TSL, Tata Steel's shareholding in TSUISL stands increased to 6,00,53,547 Equity Shares. TSUISL continues to be a wholly owned subsidiary of Tata Steel Limited.</p> <p>c. Tata Steel Special Economic Zone Limited</p> <p style="text-align: right;">(%)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="2">Tata Steel</th> <th colspan="2">TSUISL</th> </tr> <tr> <th>Pre</th> <th>Post</th> <th>Pre</th> <th>Post</th> </tr> </thead> <tbody> <tr> <td>2.19</td> <td>-</td> <td>97.81</td> <td>100.00</td> </tr> </tbody> </table>	Tata Steel		TSUISL		Pre	Post	Pre	Post	2.19	-	97.81	100.00
Tata Steel		TSUISL												
Pre	Post	Pre	Post											
2.19	-	97.81	100.00											