

# TATA STEEL LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001

Corporate Identification No. (CIN): L27100MH1907PLC000260

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## NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Thursday, May 12, 2022 at 9:00 a.m. (IST)	Friday, June 10, 2022 at 5:00 p.m. (IST)

Dear Members,

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, in view of the COVID-19 pandemic (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary/Special Resolutions, as the case may be, by way of postal ballot.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

On account of the threat posed by COVID-19 and in terms of the requirements specified in the MCA Circulars, Tata Steel Limited ('Company/Tata Steel') is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company <https://www.tatasteel.com/investors/investor-information/postal-ballot/>

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Friday, June 10, 2022. The remote e-voting facility will be disabled by NSDL immediately thereafter.

**SPECIAL BUSINESS****1. Material Related Party Transaction(s) with The Tinsplate Company of India Limited - Operational Transaction(s)**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with The Tinsplate Company of India Limited (**‘TCIL’**), a listed subsidiary company of Tata Steel Limited (**‘Company’**) and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TCIL, for an aggregate value of up to ₹5,650 crore to be entered during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**2. Material Related Party Transaction(s) with The Tinsplate Company of India Limited - Financial Transaction(s)**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with The Tinsplate Company of India Limited (**‘TCIL’**), a listed subsidiary company of Tata Steel Limited (**‘Company’**) and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TCIL, for an aggregate value of up to ₹3,300 crore to be entered during FY 2022-23 through FY 2024-25 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give

effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

### 3. **Material Related Party Transaction(s) with Tata Steel Long Products Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata Steel Long Products Limited (**‘TSLP’**), a listed subsidiary company of Tata Steel Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TSLP, for an aggregate value of up to ₹8,991 crore, to be entered during FY 2022-23, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

### 4. **Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata BlueScope Steel Private Limited (**‘TBSPL’**), a Joint Venture Company of Tata

Steel Downstream Products Limited (subsidiary company of Tata Steel Limited) and accordingly a related party of Tata Steel Limited under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TBSPL, for an aggregate value of up to ₹8,793 crore to be entered during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

#### 5. **Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Ltd.**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Jamshedpur Continuous Annealing & Processing Company Private Ltd. ('JCAPCPL'), a Joint Venture Company of Tata Steel Downstream Products Limited (subsidiary company of Tata Steel Limited) and accordingly a related party of Tata Steel Limited under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and JCAPCPL, for an aggregate value of up to ₹5,423 crore to be entered during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**6. Material Related Party Transaction(s) with TM International Logistics Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**), which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with TM International Logistics Limited (**‘TMILL’**), a Joint Venture Company of Tata Steel Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TMILL, for an aggregate value of up to ₹2,734 crore, to be entered during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**7. Material Related Party Transaction(s) with Tata Metaliks Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**), which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata Metaliks Limited (**‘TML’**), a listed subsidiary company of Tata Steel Limited and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TML, for an aggregate value of up to ₹1,850 crore, to be entered during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.



**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

**8. Material Related Party Transaction(s) between TS Global Procurement Company Pte. Ltd., wholly-owned subsidiary of Tata Steel Limited and Tata Steel Long Products Limited, subsidiary company of Tata Steel Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), as amended and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, proposed to be entered into between two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) of Tata Steel Limited i.e., TS Global Procurement Company Pte. Ltd. (**‘TSGPL’**), an indirect wholly-owned subsidiary of Tata Steel Limited and Tata Steel Long Products Limited (**‘TSLP’**), a listed subsidiary company of Tata Steel Limited, on such terms and conditions as may be agreed between TSGPL and TSLP, for an aggregate value of up to ₹6,200 crore, during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of TSGPL and TSLP.”

**9. Material Related Party Transaction(s) between TS Global Procurement Company Pte. Ltd., wholly-owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd., JV Company of Tata Steel Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), as amended and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, proposed to be entered into between two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) of Tata Steel Limited, i.e., TS Global Procurement Company Pte. Ltd. (**‘TSGPL’**), an indirect wholly-owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd. (**‘TNSPL’**), a joint venture company of Tata Steel Limited, on such terms and conditions as may be agreed between TSGPL and TNSPL, for an aggregate value of up to ₹1,300 crore, during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of TSGPL and TNSPL.”

**10. Material Related Party Transaction(s) between Tata Steel Ijmuiden BV, wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV, an associate company of Tata Steel Limited**

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), as amended and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the related party contract(s)/ arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, proposed to be entered into between two related parties (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) of Tata Steel Limited, i.e., Tata Steel Ijmuiden BV (**‘TSIBV’**), an indirect wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV (**‘WSNBV’**), indirect associate company of Tata Steel Limited, on such terms and conditions as may be agreed between TSIBV and WSNBV, for an aggregate value of upto ₹2,200 crore, during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of TSIBV and WSNBV.”

**11. Appointment of Mr. Noel Naval Tata as a Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Noel Naval Tata (DIN: 00024713), who was appointed as an Additional Director (Non-Executive) of the Company effective March 28, 2022, by the Board of Directors of the Company, in terms of Section 161 of the

Companies Act, 2013 ('Act') read with related Rules (including any modification or re-enactment thereof) and Article 121 of the Articles of Association of the Company and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

## 12. Appointment of Mr. Vijay Kumar Sharma as an Independent Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** Mr. Vijay Kumar Sharma (DIN: 02449088) who was appointed as an Additional Director (Non-Executive, Independent) of the Company effective March 28, 2022, by the Board of Directors of the Company, in terms of Section 161 of the Companies Act, 2013 ('Act') read with related Rules (including any modification or re-enactment thereof) and Article 121 of the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended, and the Articles of Association of the Company, Mr. Vijay Kumar Sharma, who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing March 28, 2022 through March 27, 2027 (both days inclusive)."

### Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. On account of the threat posed by COVID-19 and in terms of the requirements provided *vide* the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/TSR Consultants Private Limited, the Company's Registrar and Transfer Agent ('RTA') as on Friday, April 29, 2022 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, April 29, 2022.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.  
It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 14 of this Notice.
5. The remote e-voting shall commence on Thursday, May 12, 2022 at 9.00 a.m. (IST) and shall end on Friday, June 10, 2022 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) of M/s. Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.

7. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Monday, June 13, 2022. The Scrutinizer's decision on the validity of votes cast will be final.
8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tatasteel.com](http://www.tatasteel.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e. Friday, June 10, 2022.
10. Members may download the Notice from the Company's website at [www.tatasteel.com](http://www.tatasteel.com) or from NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com)
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to [cosec@tatasteel.com](mailto:cosec@tatasteel.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Thursday, May 12, 2022 to Friday, June 10, 2022.
13. **Process for Registration of e-mail addresses:**

**A. One-time registration of e-mail address with RTA for receiving the Notice and casting votes electronically:**

To facilitate Members to receive this Notice electronically, the Company has made special arrangements with its Registrar and Transfer Agent, TSR Consultants Private Limited for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA on or before **5.00 pm (IST) on Friday, June 3, 2022.**

**B. Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:**

- a) Visit the link: [https://tcpl.linkintime.co.in/EmailReg/Email\\_Register.html](https://tcpl.linkintime.co.in/EmailReg/Email_Register.html)
- b) Select the name of the Company from drop-down: Tata Steel Limited
- c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) / Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id
- d) System will send One Time Password ('OTP') on mobile no. and e-mail id
- e) Enter OTP received on mobile no. and e-mail id and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the e-Voting user ID and password. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) below i.e. Login method for e-voting for individual shareholders holding securities in demat mode. In case of any queries, Members may write to [csg-unit@tcplindia.co.in](mailto:csg-unit@tcplindia.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**C. Registration of e-mail address permanently with Company / DP:** Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and in respect of physical holding, please visit <https://tcplindia.co.in/client-downloads.html> to know more about the registration process. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future.

**14. Process to cast votes through remote e-voting:**

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:


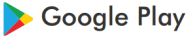


**Step 1: Access to NSDL e-Voting system**

**A. Login method for e-Voting for Individual shareholders holding securities in demat mode**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDEAS facility</b></p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDEAS’ section.</li> <li>3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section.</li> <li>4. Click on ‘Access to e-voting’ appearing on the left-hand side under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against Company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.</li> </ol> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>a. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>b. Select ‘Register Online for IDEAS’ Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. Please follow steps given in points 1-5</li> </ol> <p><b>B. e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section.</li> <li>3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> </ol> <p><b>C. Shareholders/Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password option’ available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is S1***** and EVEN is 119801 for fully paid-up Ordinary (equity) shares then user ID is 119801S1***** and, If, EVEN is 119802 for partly paid-up Ordinary (equity) shares then user ID is 119802PV*****.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your e-mail ID is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 13 of this Notice.

6. If you are unable to retrieve or have not received the ‘Initial password’ or have forgotten your password:

- a) Click on **Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to ‘Terms and Conditions’ by selecting on the check box.

8. Now, you will have to click on ‘Login’ button.

9. After you click on the ‘Login’ button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies ‘EVEN’ in which you are holding shares and whose voting cycle.

2. Select 'EVEN' of company, in case of fully paid-up Ordinary (equity) Shares - 119801 and in case of partly paid-up Ordinary (equity) Shares - 119802, for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab on this screen or send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [tsl.scrutinizer@gmail.com](mailto:tsl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the '[Forgot User Details/Password?](#)' or '[Physical User Reset Password?](#)' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President-NSDL or Mr. Sanjeev Yadav, Assistant Manager-NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

By Order of the Board of Directors

Sd/-

**Parvatheesam Kanchinadham**  
Company Secretary &  
Chief Legal Officer (Corporate & Compliance)  
Membership No. ACS: 15921

**Date:** May 3, 2022

**Place:** Mumbai

**Registered Office:**

Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001

**Tel:** +91 22 6665 8282

**E-mail:** [cosec@tatasteel.com](mailto:cosec@tatasteel.com) **Website:** [www.tatasteel.com](http://www.tatasteel.com)

**CIN:** L27100MH1907PLC000260

## STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 (“ACT”)

The following Statement sets out all material facts relating to Item No(s). 1 to 12 mentioned in the accompanying Notice.

### Context for Item Nos 1 to 10:

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended vide SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, states that all Material Related Party Transaction ('RPT') with an aggregate value exceeding ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The amended Regulation 2(1)(zc) of the SEBI Listing Regulations has also enhanced the definition of related party transaction which now includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

It is in the above context that Resolutions No. 1 to 10 are placed for the approval of the Shareholders of the Company.

### Item No. 1:

#### Background, details and benefits of the transaction

The Tinsplate Company of India Limited ('TCIL'), a listed subsidiary of Tata Steel Limited is mainly engaged in production of tinsplate sheets, with a production capacity of 3,79,000 tons. TCIL is one of the prominent leaders in domestic tinsplate market with a share of around 39%.

Tata Steel being a promoter of TCIL, was approached by TCIL to continue the following transactions with Tata Steel:

- Procuring Hot Rolled Coils, Fibre reinforced polymer products, Power, water, other materials like stores, scrap and consumables etc;
- Sell Steel scrap, stores, scraps and consumables along with export benefit licenses etc;
- Render service in the nature of business auxiliary, leasing of property and human resources etc;
- Avail various services in the nature of consultancy, business auxiliary, engineering, marketing, conversion, IT services under shareholder activity, facilities including human resources etc. as may be required

The aggregate value of the above transactions for FY 2022-23 is up to ₹5,650 crore. These transactions will not only help TCIL to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of various materials for uninterrupted operations and increased productivity. TCIL will also get benefit from the lower freight cost because of its proximity to Tata Steel Works, Jamshedpur. This in turn will contribute towards Tata Steel Group synergy.

The Management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned RPTs with TCIL. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 1 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with The Tinsplate Company of India Limited, being a related party of the Company, are as follows:

#### Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	The Tinsplate Company of India Limited (TCIL) is a listed subsidiary and a related party of the Company. The Company is a promoter of TCIL and holds 74.96% of its equity shares as on date of this Notice.



SN.	Description	Details
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is also the Chairman and Non-Executive Director of TCIL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale of goods (including Hot Rolled Coils, Full Hard Cold Rolled Coils, Power, Water etc.); purchase of goods, rendering of service, receipt of service and other transactions for business purpose from/to TCIL during FY 2022-23, aggregating up to ₹5,650 crore.
d.	Value of Transaction	Up to ₹5,650 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	2.32% (for operational RPTs to be entered during FY2022-23)
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 1.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

**Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹5,650 crore in aggregate. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm’s length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 1.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 1 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 1 in the Notice for the approval of the Members.

## Item No. 2:

### Background, details and benefits of the transaction

Tata Steel's growth strategy is to expand up to 40 MnT of steel by 2030 through organic and inorganic routes. In line with the upstream expansion, there is a need to continuously enrich the product portfolio with value added downstream products to preserve and strengthen the market position, diversify across various customer segments and increase operating margins. Some of the downstream capacity and capability is embedded within Tata Steel, while some of it resides in various subsidiaries.

The Tinsplate Company of India Limited ('TCIL'), a listed subsidiary of Tata Steel Limited is mainly engaged in production of tinsplate sheets, with a production capacity of 3,79,000 tons. TCIL is the leader in domestic tinsplate market with a share of around 39%.

With increasing consumer demand backed by domestic government policies, the market for Tinsplate is expected to see a high growth in India and globally. To capitalize this growth opportunity and to maintain its leadership position, TCIL proposes to expand its capacity in Jamshedpur from 3,79,000 tons to 6,79,000 tons over a period of 3 years. The expansion plan requires an estimated capital expenditure of ₹2,254 crore (including interest during construction) to be financed through combination of internal accruals (₹554 crore) and debt (₹1700 crore) and additional contingent funding (₹200 crore).

TCIL's proposed expansion is in line with Company's growth strategy and will enhance stakeholder value. For strategic synergy, and being a Promoter of TCIL, the Company proposes to render financial assistance to TCIL towards its expansion plan by providing loan of an aggregate value of ₹1,900 crore (Including additional contingent funding of ₹200 crore). This financial assistance from the Company to TCIL will help TCIL carry out financial closures with shortest time spans and flexible repayment terms, which will help TCIL ramp-up the expansion plan which in turn will benefit Tata Steel in its growth strategy.

Similarly, the Company proposes to provide Inter Corporate Deposit(s) of revolving nature up to ₹100 crore to TCIL and extend the Company's non-fund-based banking facility up to ₹1,300 crore, extended by its lenders to TCIL for a period up to 3 financial years.

The management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into the above-mentioned RPTs with TCIL. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 2 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with The Tinsplate Company of India Limited, being a related party of the Company, are as follows:

### Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	The Tinsplate Company of India Limited (TCIL) is a listed subsidiary and a related party of the Company. The Company is a promoter of TCIL and holds 74.96% of its equity shares as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is also the Chairman and Non-Executive Director of TCIL.

SN.	Description	Details
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p>A. 1) Providing of Shareholder Loan - Up to ₹1,900 crore</p> <ul style="list-style-type: none"> <li>• Disbursement Over a period of 3 financial year i.e. FY 2022-23, FY 2023-24 and FY 2024-25</li> <li>• Repayment over a period of 12 years commencing from FY 2026-27 to FY 2037-38</li> </ul> <p>2) Inter Corporate Deposit(s) of revolving nature to TCIL not exceeding ₹100 crore and the said loan will be provided in multiple tranches &amp; multiple times, spread over a period of up to 3 years.</p> <p>B. Providing Company's non-fund based banking facility up to ₹1,300 crore, extended by its lenders for a period up to 3 financial years.</p>
d.	Value of Transaction	Aggregate value for FY 2022-23 through FY 2024-25: Up to ₹3,300 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.35%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the explanatory statement to the resolution no. 2.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	<p>The Company shall infuse the Shareholder Loan aggregating to ₹1,900 crore and ICD's of revolving nature aggregating to ₹100 crore from its internal accruals.</p> <p>The Company shall extend its non-fund based banking facility up to ₹1,300 crore to TCIL.</p>
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	<ul style="list-style-type: none"> <li>- nature of indebtedness;</li> <li>- cost of funds; and</li> <li>- tenure</li> </ul>	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<p>1) Shareholder Loan - Up to ₹1,900 crore</p> <ul style="list-style-type: none"> <li>• Disbursement over a period of 3 financial year i.e. FY 2022-23, FY 2023-24 and FY 2024-25</li> <li>• Repayment over a period of 12 years commencing from FY 2026-27 to FY 2037-38</li> </ul> <p>2) Inter Corporate Deposit(s) of revolving nature to TCIL not exceeding ₹100 crore and the said loan will be provided in multiple tranches &amp; multiple times, spread over a period of up to 3 years.</p> <p>3) Providing Company's non-fund based banking facility up to ₹1,300 crore, extended by its lenders for a period up to 3 financial years.</p> <p>The above shareholder loan/ICD/non-fund based facilities are under unsecured category.</p>
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by TCIL to expand its capacity in Jamshedpur from 3,79,000 tons to 6,79,000 tons, its working capital requirement and other business purpose over a period of 3 years.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.

SN.	Description	Details
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

### Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The brief details on the mode of determination of arm's length pricing is provided below:

Nature of Transaction	Pricing method
Financial transactions up to of ₹3,300 crore	<ul style="list-style-type: none"> <li><b>Shareholders' loan to TCIL up to ₹1,900 crore</b> - The pricing is proposed to be in the range of 10.13% - 10.76% p.a. as on date, based on applicable government securities plus margin basis credit profile of TCIL. The pricing may change in case of any movement in credit profile of TCIL.</li> <li><b>Inter Corporate Deposits of revolving nature to TCIL not exceeding ₹100 crore</b> - The pricing is proposed to be in the range of 7.13% - 7.58% p.a. as on date, based on applicable government securities plus margin basis credit profile of TCIL. The pricing may change in case of any movement in credit profile of TCIL.</li> <li><b>Providing Company's non-fund based banking facility up to ₹1,300 crore, extended by its lenders for a period up to 3 financial years</b> - The market rate plus margin determined based on the benefit derived by TCIL from the facility, which is further split between the entities based on the benefit shared.</li> </ul>

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 2.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 2 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 2 in the Notice for the approval of the Members.

### Item No. 3:

#### Background, details and benefits of the transaction

Tata Steel Long Products Limited ('TSLP') is a listed subsidiary of Tata Steel Limited and is one of the leading players in the field of Long Products with commercial presence across India. TSLP is one of the largest specialty steel plants in India with an annual capacity of 1 million tonne per annum in production of sponge Iron and Crude steel. The steel manufacturing facility comprises, inter alia, sinter plant, pellet plant, blast furnace, steel melting shop, oxygen plant, lime kiln plant, coke oven, sponge iron plant etc.

Tata Steel sells various materials and products to TSLP such as raw materials (iron ore, coke, coal, fluxes etc), semi-finished goods (Direct Reduced Iron, billets etc), finished goods (rebar, sheets etc.), scrap, stores and spares etc. Tata Steel also purchases raw materials, steel scrap, wire rods, billets power, various export benefit license etc. from TSLP. Further, Tata Steel avails various services from TSLP for business purpose in area where TSLP has requisite expertise and infrastructure (such as conversion of pellet from iron ore, conversion of wire rods to electrodes etc.). Further, TSLP also requires various services from Tata Steel in the area of medical services for its employees, use of patent licence of Tata Steel, engineering and consultancy services, leasing of premises, IT assets and other services for business purpose.

As part of Tata Steel Group Strategy, Tata Steel enters into various transactions with TSLP including purchase and sale of required goods, rendering and availing of services and other transactions for business operations, from time to time. TSLP being part of the Tata Steel Group, these transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. Further, as manufacturing plants of TSLP in Odisha and Jharkhand are in close proximity to Tata Steel Works which reduces freight cost for both companies. These transactions are on an arm's length and in the ordinary course of business.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with TSLP for an aggregate value of up to ₹8,991 crore to be entered during FY2022-23. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 3 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with TSLP, being a related party of the Company, are as follows:

**Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021**

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Tata Steel Long Products Limited (TSLP) is a listed subsidiary and a related party of the Company. The Company is a promoter of TSLP and holds 74.91% of its equity shares and 100% of its preference shares as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. T. V. Narendran, Managing Director & Chief Executive Officer of the Company is the Chairman of TSLP. Further, Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is the Non-Executive Director of TSLP.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods (including raw materials, wire rods, billets, steel scrap, power etc.), Sale of goods (including iron ore, coal, fluxes, scrap, finished / semi-finished steel products, stores, spares etc.), Rendering of service, Receipt of service and other transactions for business purpose from/to TSLP during FY2022-23, aggregating up to ₹8,991 crore.
d.	Value of Transaction	Up to ₹8,991 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	3.69%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 3
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	



4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹8,991 crore or based on independent valuer report. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm’s length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 3.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 3 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item no. 3 in the Notice for the approval of the Members.

**Item No. 4:**

**Background, details and benefits of the transaction**

Tata BlueScope Steel Private Limited (‘TBSPL’) is a joint venture company of Tata Steel Downstream Products Limited (a wholly-owned subsidiary of Tata Steel Limited), and consequently an indirect JV of Tata Steel Limited. TBSPL is primarily in the business of manufacturing sheeting material, Coated Steel, Roof & Wall Cladding Products and Pre-engineered Building Solutions.

Tata Steel sells steel products which are further processed by TBSPL. Further TSL also sells power, gas and utilities, stores, spares and consumables etc. to TBSPL for their smooth business operations. Tata Steel also procures sheeting and other materials from TBSPL for its construction activities and business purposes. Further, Tata Steel avails various services for its business operations from TBSPL in area where TBSPL has requisite expertise. TBSPL also avails various services from Tata Steel such as conversion service for FHCR to coated products, roll grinding and texturing service, business auxiliary services like training, IT, one treasury support services, leasing of premises, consultancy and other services for business purposes where Tata Steel has requisite expertise to provide these services.

As part of Tata Steel Group Strategy, Tata Steel enters into various transactions with TBSPL including purchasing and selling of required goods, rendering and availing of services and other transactions such as transfer of assets forming part of business strategy. These transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. The transactions also help both the companies in generation of revenue and business enhancement while catering to their business requirements.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with TBSPL for an aggregate value of up to ₹8,793 crore to be entered during FY2022-23. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 4 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with TBSPL, being a related party of the Company, are as follows:

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TBSPL is a joint venture company of Tata Steel Downstream Products Limited (a wholly-owned subsidiary of Tata Steel Limited), and consequently an indirect JV of Tata Steel Limited and hence, its related party. The Company through Tata Steel Downstream Products Limited holds 50% equity stake in TBSPL as on date of this Notice.
b.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director(s)/KMPs of TBSPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods, Sale of goods (including finished / semi-finished steel products, power, gas and other utilities, stores, spares, consumables etc.), Rendering of service (including conversion, processing and other services), Receipt of service and other transactions for business purpose from/to TBSPL during FY2022-23, aggregating up to ₹8,793 crore.
d.	Value of Transaction	Up to ₹8,793 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	3.60%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 4
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) / arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹8,793 crore. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm’s length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 4.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 4 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item no. 4 in the Notice for the approval of the Members.

**Item No. 5:**

**Background, details and benefits of the transaction**

Jamshedpur Continuous Annealing & Processing Company Private Limited (‘JCAPCPL’) is a Joint-Venture Company of Tata Steel Downstream Products Limited (wholly-owned subsidiary of Tata Steel Limited) and consequently, an indirect JV of Tata Steel. JCAPCPL primarily produces high end, automotive cold rolled sheets.

Tata Steel sells Full Hard Cold Rolled (FHCR) to JCAPCPL which are further processed by JCAPCPL to manufacture high end automotive product. Tata Steel also sells power, gas & other utilities, automation system, stores, spares etc. to JCAPCPL for business purposes. Tata Steel also procures various materials and products from JCAPCPL such as scrap, by-products, CRC coils etc for its manufacturing process. Tata Steel also avails various services such as conversion & processing and other business auxiliary services in the area where JCAPCPL has the requisite expertise. Further, Tata Steel also renders various services to JCAPCPL such as conversion and processing, marketing support, consultancy, storage and logistics, leasing of premises and other services in the area where Tata Steel has the requisite expertise. Further, Tata Steel had issued corporate guarantee to custom department for EPCG licences on behalf of JCAPCPL in the year 2012 for 10 years. Now, the tenure of corporate guarantee issued by Tata Steel is required to be extended up to FY 2025-26.

As part of Tata Steel Group Strategy, Tata Steel enters into various transactions with JCAPCPL including purchase and sale of required goods, rendering and availing of services and other transactions, from time to time. JCAPCPL being part of the Tata Steel Group, these transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions are on arm’s length and in the ordinary course of business.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with JCAPCPL for an aggregate value up of ₹5,423 crore to be entered during FY2022-23. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 5 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with JCAPCPL, being a related party of the Company, are as follows:

**Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021**

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	JCAPCPL is a Joint Venture Company of Tata Steel Downstream Products Limited (wholly-owned subsidiary of Tata Steel Limited) and consequently is an indirect JV of Tata Steel and hence, its related party. The Company through Tata Steel Downstream Products Limited holds 51% of equity stake in JCAPCPL as on date of this Notice.

SN.	Description	Details								
b.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director(s)/KMPs of JCAPCPL.								
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods, Sale of goods (including FHCR substrate, power, gas and other utilities, automation system, steel scrap, stores, spares, consumables, etc.), Rendering of service, Receipt of service and other transactions for business purpose from/to JCAPCPL during FY2022-23, aggregating to ₹5,423 crore.								
d.	Value of Transaction	(₹ in crore)								
		<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 70%;">Nature of transactions</th> <th style="width: 30%;">Estimated Value FY2022-23</th> </tr> </thead> <tbody> <tr> <td>Operations transactions - Sales of Goods, Purchase of Goods, Receipt of services, Rendering of services and Other transactions</td> <td style="text-align: right;">5,223</td> </tr> <tr> <td>Renewal of Corporate guarantee</td> <td style="text-align: right;">200</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>5,423</b></td> </tr> </tbody> </table>	Nature of transactions	Estimated Value FY2022-23	Operations transactions - Sales of Goods, Purchase of Goods, Receipt of services, Rendering of services and Other transactions	5,223	Renewal of Corporate guarantee	200	<b>Total</b>	<b>5,423</b>
		Nature of transactions	Estimated Value FY2022-23							
		Operations transactions - Sales of Goods, Purchase of Goods, Receipt of services, Rendering of services and Other transactions	5,223							
Renewal of Corporate guarantee	200									
<b>Total</b>	<b>5,423</b>									
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	2.22%								
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 5								
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable									
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable								
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure									
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security									
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT									
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.								
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice								

## Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The brief details on the mode of determination of arm's length pricing is provided below:

Nature of Transaction	Pricing method
Operational transactions up to ₹5,223 crore	The RPTs will be entered based on the market price of the relevant material and service. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.
Renewal of Corporate guarantee up to ₹200 crore	Based on rate determined by independent reviewer.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 5.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 5 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item no. 5 in the Notice for the approval of the Members.

## Item No. 6:

### Background, details and benefits of the transaction

TM International Logistics Limited ('TMILL') is a Joint-Venture Company of Tata Steel Limited. TMILL is primarily in the business of providing diverse logistics services to its customers including Port Operations, Shipping, Freight Forwarding, Custom House Agency, Inland Logistics, Warehousing, Ship Agency, Rail Logistics & Supply Chain Management. With its global presence, TMILL provides one-stop solution to the customers to manage their own supply chain needs.

Tata Steel exports various steel and other products, it also imports various raw materials for which it requires port operations, shipping and logistic, freight forwarding, custom house agency and other related services in the area where TMILL has the requisite expertise to provide such services. Tata Steel also provides various services to TMILL such as IT consultancy, leasing of premises, deputation of employees with necessary expertise and skills and other services in the area where Tata Steel has the requisite expertise. As part of business operations, TSL also reimburse some expenses incurred by TMILL on behalf of TSL. These transactions are at arm's length and in the ordinary course of business.

As part of Tata Steel Group Strategy, Tata Steel enters into various transactions with TMILL including rendering and availing of services, purchasing and selling of required goods and other transactions such as reimbursement of expenses for business operations, from time to time. TMILL being part of the Tata Steel Group, these transactions not only help smoothen business operations for both the companies, but also ensures desired quality of services, especially in areas of logistics and port operations, without interruptions.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with TMILL for an aggregate value up of ₹2,734 crore to be entered during FY2022-23. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 6 of the accompanying Notice to the shareholders for approval.



Details of the proposed transactions with TMILL, being a related party of the Company, are as follows:

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TMILL is a Joint Venture Company of Tata Steel Limited and a related party of the Company. The Company holds 51% of equity shares in TMILL as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director(s)/KMPs of TMILL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Receipt of service (including port operations, storage & logistics, etc.), Purchase of goods, Sale of goods, Rendering of service, and other transactions for business purpose from/to TMILL during FY2022-23, aggregating up to ₹2,734 crore.
d.	Value of Transaction	Up to ₹2,734 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.12%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 6
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

## Arm's length pricing:

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹2,734 crore in aggregate. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 6 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item no. 6 in the Notice for the approval of the Members.

## Item No. 7:

### Background, details and benefits of the transaction

Tata Metaliks Ltd ('TML') is a listed subsidiary of Tata Steel Limited and is primarily in the business of producing pig iron and ductile iron pipes in India with a plant capacity of 6 lakhs tonnes per annum of hot metals.

Tata Steel sells various materials and products to TML such as raw materials (iron ore, coal, coke, fluxes etc), finished goods (rebar, sheets etc.), scrap, stores and spares, automation systems etc. for smoothening business operations. Tata Steel also avails various services in the area where TML has the required expertise or facilities. Tata Steel also provides various services to TML such as IT maintenance, leasing of premises and assets, project management consultancy, deputation of employees with relevant expertise and skills, training and other services in the area where Tata Steel has the requisite expertise.

As part of Tata Steel Group Strategy, Tata Steel enters into various transactions with TML including purchase and sale of required goods, rendering and availing of services and other transactions. These transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions also help in generating revenue and enhance business operations for each other. These transactions are on arm's length and in the ordinary course of business of the Company.

The management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with TML for an aggregate value up to ₹1,850 crore to be entered during FY 2022-23. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 7 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions with TML, being a related party of the Company, are as follows:

### Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Tata Metaliks Ltd (TML) is a listed subsidiary and a related party of the Company. The Company is a promoter of TML and holds 60.03% of its equity shares as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is also the Chairman of TML.

SN.	Description	Details
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods, Sale of goods (including iron ore, coal, fluxes, finished steel products, automation system, stores, spares etc.), Rendering of service, Receipt of service, and other transactions for business purpose from/to TML during FY2022-23, aggregating up to ₹1,850 crore.
d.	Value of Transaction	Up to ₹1,850 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	0.76%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 7
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹1,850 crore. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm’s length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 7.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 7 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 7 in the Notice for the approval of the Members.

### Item No. 8:

#### Background, details and benefits of the transaction

TS Global Procurement Company Pte. Ltd. ('TSGPL') is an indirect wholly-owned foreign subsidiary of Tata Steel Limited engaged primarily in trading and distribution of raw materials such as coal, fluxes, coke etc.

Tata Steel Long Products Limited ('TSLP') is a listed subsidiary of Tata Steel Limited and is one of the leading players in the field of Long Products with commercial presence across India. TSLP is one of the largest specialty steel plants in India with an annual capacity of 1 million tonne per annum in production of sponge Iron and Crude steel. The steel manufacturing facility comprises, *inter alia*, sinter plant, pellet plant, blast furnace, steel melting shop, oxygen plant, lime kiln plant, coke oven, sponge iron plant etc.

To bring greater efficiency, synergies of centralisation, cost reduction and simplification, TSGPL enters into business transactions with various related parties of Tata Steel Limited. TSGPL procures and supplies required raw materials (coal, flux etc.) to TSLP to be used in its manufacturing process. The proposed transaction value for FY2022-23 is up to ₹6,200 crore. The transaction is at arm's length and in the ordinary course of business of the respective companies.

The management has provided the Audit Committee with the details of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs between TSGPL and TSLP for an aggregate value up to ₹6,200 crore to be entered during FY2022-23. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 8 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions between TSGPL and TSLP, being related parties of the Company are as follows:

#### Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by	the management to the Audit Committee
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TS Global Procurement Company Pte. Ltd. (TSGPL) is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. Tata Steel Long Products Limited (TSLP) is a listed subsidiary of Tata Steel Limited, where Tata Steel, as a Promoter Company holds 74.91% equity stake and 100% preference shares stake in TSLP. Both companies are related parties of Tata Steel Limited as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. T. V. Narendran, Managing Director & Chief Executive Officer of the Company is the Chairman of TSLP. Mr. Koushik Chatterjee, Executive Director and Chief Financial Officer of the Company is the Chairman of TSGPL and a Non-Executive Director of TSLP.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale of Goods (including raw materials such as coal, flux etc.) between TSGPL and TSLP during FY2022-23, aggregating up to ₹6,200 crore.
d.	Value of Transaction	Up to ₹6,200 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	2.54%
f.	Percentage of annual turnover of TSGPL on standalone basis considering 2021-22 as the immediately preceding financial year	10.31%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the explanatory statement to the resolution no. 8

SN.	Description	Details
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm's length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹6,200 crore in aggregate.. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 8.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 8 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 8 in the Notice for the approval of the Members.

**Item No. 9:**

**Background, details and benefits of the transaction**

TS Global Procurement Company Pte. Ltd. ('TSGPL') is an indirect wholly owned foreign subsidiary of Tata Steel Limited engaged primarily in trading and distribution of raw materials such as coal, fluxes, coke etc.

Tata NYK Shipping Pte. Ltd. is a JV company of Tata Steel Limited and is primarily engaged in the business of offering long-term voyage and time charters to its customers through customized freight structures, which helps to gain control on the cost and manage the supply chain effectively.

To bring greater efficiency, synergies of centralisation, cost reduction and simplification, TSGPL enters into transaction with Tata Steel and its group companies for supply of raw materials such as coal, fluxes etc. For supplying raw materials, TSGPL also requires freight and logistic services from Tata NYK Shipping Pte. Ltd. These freight and logistics services help TSGPL to supply raw materials to Tata Steel and its group Companies.

The management has provided the relevant details, as required under law, of proposed RPT including material terms and basis of pricing to the Audit Committee. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs between TSGPL and Tata NYK Shipping Pte. Ltd for an aggregate value up to ₹1,300 crore to be entered during FY2022-23. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 9 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions between TSGPL and Tata NYK Shipping Pte. Ltd., being related parties of the Company are as follows:

**Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021**

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	TS Global Procurement Company Pte. Ltd. (TSGPL) is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. Tata NYK Shipping Pte. Ltd. (TNSPL) is a joint venture company of Tata Steel Limited, where Tata Steel holds 50% equity stake. Both companies are related parties of Tata Steel Limited as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director and Chief Financial Officer of the Company is Chairman of TSGPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves receiving of services such as logistics and freight services between TSGPL and TNSPL during FY2022-23, aggregating up to ₹1,300 crore.
d.	Value of Transaction	Up to ₹1,300 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	0.53%
f.	Percentage of annual turnover of TSGPL on standalone basis considering 2021-22 as the immediately preceding financial year	2.16%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 9
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	



SN.	Description	Details
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹1,300 crore in aggregate. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm’s length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 9.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 9 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 9 in the Notice for the approval of the Members.

**Item No. 10:**

**Background, details and benefits of the transaction**

Tata Steel Ijmuiden BV (‘TSIBV’), is an indirect wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV (‘WSNBV’), is an indirect associate company of Tata Steel Limited. Both the companies are located in Europe and are related parties to Tata Steel. TSIBV is engaged in business of manufacturing of steel products. TSIBV serves packaging, construction, and automotive industries worldwide. WSNBV is primarily engaged in the business of innovation and steel processing, with a diverse products range including flat products, tubes and tube components made of steel.

TSIBV sells finished/semi-finished steel products to WSNBV for their further use in business operations. The transaction is at arm’s length and in the ordinary course of business of the respective companies. Both TSIBV and WSNBV are part of the Tata Steel Group Companies. As part of the Tata Steel Group Strategy and synergy, these companies enter into transactions amongst themselves which not only help smoothen business operations of the companies inter-se, but also, ensures consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business enhancement.

The aggregate value of the proposed related party transaction is up to ₹2,200 crore to be entered during FY2022-23 and, it exceeds the materiality thresholds as per SEBI Listing Regulations. Accordingly, they require prior approval of shareholders of Tata Steel Limited.

The management has provided the relevant details, as required under law, of proposed RPT including material terms and basis of pricing to the Audit Committee. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs between TSIBV and WSNBV for FY2022-23. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the respective companies.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 10 of the accompanying Notice to the shareholders for approval.

Details of the proposed transactions are as follows:

Information pursuant SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN.	Description	Details
1.	Details of Summary of information provided by the management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Tata Steel Ijmuiden BV ('TSIBV'), is an indirect wholly-owned subsidiary of Tata Steel Limited. Wupperman Staal Nederland BV ('WSNBV'), is an indirect associate company of Tata Steel Limited where Tata Steel through its wholly-owned subsidiary Tata Steel Europe Limited, holds 30% equity stake in WSNBV. Both companies are related parties of Tata Steel Limited as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director or KMP of TSIBV and WSNBV
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale of Goods such as finished / Semi-finished steel products etc. between TSIBV and WSNBV during FY2022-23, aggregating up to ₹2,200 crore.
d.	Value of Transaction	Up to ₹2,200 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	0.90%
f.	Percentage of annual turnover of TSIBV on standalone basis considering 2021-22 as the immediately preceding financial year	4.29%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the explanatory statement to the resolution no. 10
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	

SN.	Description	Details
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPTs are on arm’s length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in ‘Notes’ section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm’s length pricing:**

The related party transaction(s)/contract(s)/arrangement(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding ₹2,200 crore in aggregate. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm’s length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 10.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 10 of the Notice. The Board recommends the relevant ordinary resolution set forth at Item No. 10 in the Notice for the approval of the Members.

**Item No. 11 & 12:**

**Background:**

The Nomination and Remuneration Committee (‘NRC’) oversees the succession planning for the Board of Directors of the Company (‘Board’). On March 28, 2022, the NRC discussed succession planning for the Board and recommended to the Board the induction of Mr. Noel Naval Tata as Additional Director (Non-Executive, Non-Independent) and Mr. Vijay Kumar Sharma, as Additional Director (Non-Executive, Independent) to the Board of Directors.

**Item 11:**

Based on the recommendation of the NRC, the Board, on March 28, 2022, in terms of Section 161 of the Companies Act, 2013 (‘Act’) and applicable Rules, read with Article 121 of the Articles of Association of the Company, appointed Mr. Noel Naval Tata (DIN: 00024713) as an Additional Director (Non-Executive, Non-Independent) of the Company. Further, the Board designated Mr. Tata as the Vice-Chairman of the Board.

The Board considered Mr. Noel Naval Tata to be a suitable candidate to join the Board of Tata Steel for the following reasons:

- Mr. Noel Naval Tata is a veteran leader of Tata Group and comes with deep understanding of the value system and purpose of the Tata Group. Mr. Tata has good understanding of the businesses of Tata Group Operating Companies.
- Mr. Noel Naval Tata is a person of high stature and comes with rich experience of managing large corporations. He is a demonstrated leader who commands great respect and has deep insights on transforming businesses, Strategy, Operations and Stakeholder Engagement. These attributes will immensely help the Board and Management of Tata Steel.
- Mr. Noel Naval Tata has deep understanding of the Governance and Board Leadership practices, particularly given the fact that he serves as the Chairman of various Tata Companies such as Tata International, Trent and Voltas and as Vice Chairman of Titan. He also serves as Independent Board Member of Kansai Nerolac Paints Limited and Smiths Group Plc.

Mr. Noel Naval Tata is eligible for appointment as a Director. The Company has received a notice from a Member in writing under Section 160(1) of the Act, proposing his candidature for the office of Director.

Mr. Noel Naval Tata once appointed will be liable to retire by rotation and will be subject to the Company's Policy on Retirement of Directors.

The Company has also received from Mr. Noel Naval Tata (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified to act as a Director under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Mr. Noel Naval Tata are provided as Annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Noel Naval Tata, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 11 of the Notice.

The Board recommends the Resolution set forth in Item No. 11 for the approval of the Members.

**Item No. 12:**

Based on the recommendations of the NRC, the Board, on August 24, 2018, had appointed Mr. Vijay Kumar Sharma (DIN: 02449088) as an Additional Director (Non-Executive, Non-Independent) of the Company. At the time of his appointment as a Member of the Board, Mr. Sharma was the Chairman of Life Insurance Corporation of India ('LIC'), a shareholder of Tata Steel Limited. Mr. Sharma ceased to be the Chairman of LIC effective December 31, 2018. The Members of the Company, at the 112th Annual General Meeting of the Company, held on July 19, 2019, had considered and approved the appointment of Mr. Sharma as a Non-Executive Director of the Company.

On March 28, 2022, Mr. Sharma stepped down from the Board, as a representative of LIC, and as the Non-Executive Director of the Company with immediate effect.

However, considering the contributions of Mr. Sharma on the Board during his tenure as a Non-Executive Director, the NRC and the Board was of the view that Mr. Sharma's continued service will be beneficial to the Company and its stakeholders. Accordingly, the NRC and the Board requested Mr. Sharma to continue to serve as a Member of the Board.

The Board noted that Mr. Sharma's skills, background and experience are aligned to the role and capabilities identified by the NRC and that Mr. Sharma is eligible for appointment as an Independent Director.

Accordingly, the Board, on March 28, 2022, in terms of Section 161 of the Companies Act, 2013, appointed Mr. Vijay Kumar Sharma as an Additional Director of the Company. Further, based on the recommendations of the NRC and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Sharma as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing March 28, 2022 through March 27, 2027 (both days inclusive).

The Board was satisfied that the appointment of Mr. Sharma is justified due to the following reasons:

- Mr. Sharma is a proven business leader with high stature. He comes with highest personal and professional ethics, integrity and values.
- In the past 4 years, as Non-Executive Director on the Board, he has contributed immensely towards Board deliberations on broad range of issues and is able to commit time in providing guidance to the Management on matters relating to the Company and governance practices. He is able to exercise independent judgment on matters which will be beneficial to the Company and its stakeholders.

Mr. Sharma's attendance at Board meetings of the Company during his tenure as Non-Executive Director is provided below:

SN	Financial Year	Board Meetings	
		Held (Nos)	Attendance (%)
1	2018-19	3	100
2	2019-20	5	80
3	2020-21	6	100
4	2021-22	6	100

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Sharma (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in

Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified to act as Director under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

Further, Mr. Sharma has confirmed that he is not aware of any circumstance or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Sharma has also confirmed that he is registered with the data bank of Independent Directors maintained by the IICA.

The profile and specific areas of expertise of Mr. Sharma are provided as Annexure to this Notice.

In the opinion of the Board, Mr. Sharma is a person of integrity, is independent of the Management of the Company and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent Director of the Company.

In terms of Sections 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI Listing Regulations, each as amended, the appointment of Mr. Sharma as an Independent Director of the Company for a first term of five years commencing March 28, 2022 through March 27, 2027 is being placed before the shareholders for their approval by way of a special resolution. Mr. Sharma, if appointed, will not be liable to retire by rotation. The terms and conditions of appointment of Mr. Sharma as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at [cosec@tatasteel.com](mailto:cosec@tatasteel.com)

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Vijay Kumar Sharma, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 12 of the Notice. The Board recommends the resolution set forth in Item No. 12 for the approval of the Members.

By Order of the Board of Directors

Sd/-

**Parvatheesam Kanchinadham**  
Company Secretary &  
Chief Legal Officer (Corporate & Compliance)  
Membership No. ACS: 15921

**Date:** May 3, 2022

**Place:** Mumbai

**Registered Office:**

Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001

**Tel:** +91 22 6665 8282

**E-mail:** [cosec@tatasteel.com](mailto:cosec@tatasteel.com) **Website:** [www.tatasteel.com](http://www.tatasteel.com)

**CIN:** L27100MH1907PLC000260

## ANNEXURE TO THE NOTICE

**Details of Directors seeking appointment pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings**

**Profile of Mr. Noel Naval Tata**

Mr. Noel Naval Tata (65) was appointed as a Member of the Board effective March 28, 2022 and designated as Vice-Chairman effective same date.

Mr. Noel Naval Tata has been associated with the Tata group for over 38 years and currently serves on the Board of various Tata Group Companies, including as the Chairman of Trent, Tata International Limited, Voltas, Tata Investment Corporation and as the Vice Chairman of Titan Company Limited. Mr. Tata is also on the Board(s) of Kansai Nerolac Paints Limited and Smiths Plc.

He also serves as a Trustee on the Board of Sir Ratan Tata Trust and Sir Dorabji Tata Trust.

His last assignment was as the Managing director of Tata International Limited, the trading and distribution arm of the Tata Group, between August 2010 and November 2021. Under his leadership, the company witnessed a growth in turnover from USD 500 mn to over USD 3.7 bn. Prior to Tata International, Mr Tata served as the Managing Director of Trent Limited for more than 11 years, where he has overseen the growth of Trent across formats - from a one store operation in 1998 to over 500 stores in 2022.

Mr. Tata graduated from Sussex University (UK) and has completed the International Executive Programme (IEP) from INSEAD

**Particulars of experience, expertise, attributes or skills that qualify Mr. Tata for Board membership:**

Mr. Tata having served as the Managing Director of Trent and Tata International brings with him valuable leadership experience in managing the issues faced by large and complex organisations. The Company and the Board will immensely benefit by leveraging his demonstrated leadership capability, general business acumen and knowledge of complex financial and operational issues faced by the Company. Mr. Tata also brings rich experience in various areas of business operations, strategy, risk management, financial, societal and governance matters.

**Board Meeting Attendance and Remuneration:**

Mr. Noel Naval Tata was appointed on the Board of Directors of the Company effective March 28, 2022. Post his appointment, one Board meeting was held on May 3, 2022. As on the date of this Notice, Mr. Tata has been paid sitting fee of ₹40,000/-. Further, Mr. Tata is eligible for-profit related commission, as may be approved by the Board, based on the recommendation of the NRC.

**Bodies Corporate (other than Tata Steel Limited) in which Mr. Tata holds Directorships and Committee positions:**
**Directorships:**

Trent Limited

Voltas Limited

Tata Investment Corporation Limited

Titan Company Limited

Kansai Nerolac Paints Limited

Smiths Group Plc

Trent Hypermarket Private Limited

Inditex Trent Retail India Private Limited

Tata International Limited

Tata Africa Holdings (SA) Proprietary Limited

Tata International Singapore Pte. Ltd.

Tata International West Asia DMCC, Dubai, UAE

The Cricket Club of India Limited (representative of Sir Dorabji Tata Trust)

Retailers Association of India



# TATA STEEL

## Committee Positions:

### Trent Limited

Audit Committee (Member)  
Borrowing & Investment Committee (Chairman)  
Nomination and Remuneration Committee (Member)  
Corporate Social Responsibility & Sustainability Committee (Chairman)  
Property Committee (Chairman)  
Executive Committee (Chairman)  
Finance Committee (Chairman)

### Voltas Limited

Shareholders Relationship Committee (Chairman)  
Nomination and Remuneration Committee (Member)  
Committee of Board (Member)  
Corporate Social Responsibility Committee (Chairman)

### Titan Company Limited

Nomination and Remuneration Committee (Member)

### Tata Investment Corporation Limited

Investment Committee (Chairman)  
Nomination and Remuneration Committee (Member)

### Kansai Nerolac Paints Limited

Audit Committee (Member)  
Nomination and Remuneration Committee (Chairman)  
Corporate Social Responsibility Committee (Member)

### Trent Hypermarket Private Limited

Nomination and Remuneration Committee (Member)  
Property Committee (Member)

### Tata International Limited

Nomination and Remuneration Committee (Member)  
Corporate Social Responsibility Committee (Member)  
Committee of Directors (Member)  
Allotment Committee (Member)

### Smiths Group Plc

Audit & Risk Committee (Member)  
Nomination and Grievance Committee (Member)  
Remuneration Committee (Member)

**Listed Entities from which Mr. Tata has resigned as Director in past 3 years: NIL**

### Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. Noel Naval Tata, other members of the Board and Key Managerial Personnel of the Company.

### Shareholding in the Company:

Mr. Noel Naval Tata holds 14,370 Fully Paid Equity Shares of the Company. Mr. Tata through his relatives holds 3,000 Fully Paid Equity Shares of the Company.



### Profile of Mr. Vijay Kumar Sharma

Mr. Vijay Kumar Sharma (63) was appointed as an Independent Director on the Board effective March 28, 2022. Mr. Sharma served on the Board of the Company as a Non-Executive, Non-Independent Director since August 24, 2018 through March 28, 2022.

Mr. Sharma superannuated as Chairman, Life Insurance Corporation of India on December 31, 2018. Prior to his taking over as Chairman on December 16, 2016, he served as Chairman (In charge) from September 16, 2016 and Managing Director, Life Insurance Corporation of India from November 1, 2013. From December 2010 to November 2013, he served as Managing Director & Chief Executive Officer, LIC Housing Finance Limited (LICHFL), a premiere housing finance company in the country.

Mr. Sharma joined LIC as a Direct Recruit Officer in 1981 and in an illustrious career spanning over three decades, served in several pivotal positions in LIC. Mr. Sharma has steered LIC in challenging assignments, pan India, which has added immensely to his experience and honed his understanding of demographics of the country, socio-economic needs of different regions and multi-cultural challenges in implementation of objectives of large Corporates.

Further, as the Managing Director & Chief Executive Officer of LICHFL, he stabilised the operations of the company under challenging circumstances and turned it around to be the best housing finance company in 2011. At present, Mr. Sharma holds Board positions in several large corporations which has further added on to his experience in handling complex financial and operational issues of the businesses.

Mr. Sharma holds a post-graduate degree (MSc.) in Botany from University of Patna.

### Particulars of experience, attributes or skills that qualify Mr. Sharma for Board membership:

Mr. Sharma is an inspirational leader with strong negotiation skills gained over four decades of extensive experience in insurance, manufacturing, automotive and financial sectors. He connects with people at different levels and believes in bottom-up approach in executing various projects. He has an ability to make his vision towards an organisation a reality.

He is known as Growth Leader, as he steered LIC to surge ahead and turnaround on its growth path in all segments of performance.

His prior experience enables him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to large corporations. His senior executive level experience in business and management also provides him with an insightful perspective on strategic planning, product development and branding, risk oversight, compliance and other operational matters that is valuable to the Board.

With the above exceptionally distinguished record of accomplishments, Mr. Sharma will continue to add significant value and strength to the Board.

### Skills and capabilities required for the role and the manner in which Mr. Sharma meets such requirements:

Mr. Sharma was a Non-Executive, Non-Independent Director of the Company since August 24, 2018 through March 28, 2022.

The NRC considered the performance of Mr. Sharma as a Member of the Board/Committees. The NRC also considered his educational background and rich professional experience in the areas of strategy, product development and branding, stakeholder engagement, risk mitigation, compliance, internal controls and administrative issues. Further, Mr. Sharma has demonstrated leadership skills in navigating large global corporations, particularly during challenging times.

Mr. Sharma resigned as a Non-Executive Director from the Board of the Company effective March 28, 2022. However, considering the above attributes and his valuable contribution to the Board/Committee deliberations, the NRC and the Board is of the view that Mr. Sharma fulfils the criteria of skills and capabilities required on the Board and that his continued association would be beneficial to the Company.

Accordingly, the Board (based on the recommendations of the NRC) appointed Mr. Sharma as an Independent Director of the Company effective March 28, 2022, subject to shareholder's approval.

### Terms and conditions of appointment:

Mr. Sharma will serve for a term of 5 (Five) years commencing March 28, 2022 through March 27, 2027 (both days inclusive).

### Board Meeting Attendance and Remuneration:

Mr. Sharma was a Non-Executive Director of the Company till March 28, 2022. He was appointed as an Independent Director of the Company effective March 28, 2022. During the FY2021-22, Mr. Sharma attended all six Board Meetings of the Company.

# TATA STEEL

Mr. Sharma is paid remuneration by way of sitting fees for attending meetings of the Board and Committees thereof, reimbursement of expenses for participating in the Board and other meetings.

For the FY 2021-22, Mr. Sharma has been paid sitting fee of ₹3,40,000/-.

Further, Mr. Sharma is eligible for-profit related commission, as may be approved by the Board, based on the recommendation of the NRC.

## **Disclosure of Relationship inter se between Directors, Manager and other Key Managerial Personnel:**

There is no *inter se* relationship between Mr. Sharma, other members of the Board and Key Managerial Personnel of the Company.

## **Shareholding in the Company:**

Mr. Sharma does not hold any equity shares of the Company. However, his relative holds 250 Fully paid-up Equity Shares of the Company.

## **Bodies Corporate (other than Tata Steel Limited) in which Mr. V. K. Sharma holds Directorships and Committee positions:**

### **Directorships:**

Nureca Limited

Reliance Power Limited

Mahindra And Mahindra Limited

Vidarbha Industries Power Limited

Indian Commodity Exchange Limited

Ambuja Cement Foundation

### **Committee Membership:**

#### **Mahindra & Mahindra Limited**

Strategic Investment Committee (Member)

#### **Indian Commodity Exchange Limited**

Audit Committee (Member)

Nomination & Remuneration Committee (Member)

Advisory Committee (Chairman)

Risk Management Committee (Member)

Member and Core Settlement Guarantee Fund Committee (Member)

Standing Committee on Technology (Member)

Regulatory Oversight Committee (Member)

#### **Reliance Power Limited**

Audit Committee (Member)

Nomination & Remuneration Committee (Member)

Risk Management Committee (Member)

Stakeholder Relationship Committee (Chairman)

CSR Committee (Member)

#### **Vidarbha Power Industries Limited**

Audit Committee (Chairman)

Nomination & Remuneration Committee (Member)

CSR Committee (Chairman)

## **Listed Entities from which Mr. Sharma has resigned as Director in past 3 years:**

ICICI Bank Limited

ACC Limited