

NOTICE

Notice is hereby given that the 115th Annual General Meeting of the Members of Tata Steel Limited will be held on Tuesday, June 28, 2022, at 3.00 p.m. (IST) through Video Conferencing/ Other Audio-Visual Means, to transact the following business:

Ordinary Business:

Item No. 1 - Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 - Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Report of the Auditors thereon.

Item No. 3 - Declaration of Dividend

To declare dividend of:

- ₹51/- per fully paid-up Ordinary (equity) Share of face value ₹10/- each for the Financial Year 2021-22;
- ₹12.75 per partly paid-up Ordinary (equity) Share of face value ₹10/- each (paid-up ₹2.504 per share) for the Financial Year 2021-22 on which call money remains unpaid.

Item No. 4 - Re-appointment of a Director

To appoint a Director in the place of Mr. Koushik Chatterjee (DIN: 00004989), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

Item No. 5 - Re-appointment of a Statutory Auditor

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

“**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Messrs Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants having Firm Registration No. 304026E/E300009 be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term commencing from the conclusion of this Annual General Meeting till the conclusion of the 120th Annual General Meeting of the Company to be held in the year 2027,

to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Special Business:

Item No. 6 - Ratification of Remuneration of Cost Auditors

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

“**RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹30 lakh plus applicable taxes and reimbursement of out-of-pocket expenses payable to Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2023.

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Item No. 7 - Sub-division of Ordinary (equity) Shares of the Company

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

“**RESOLVED THAT** pursuant to Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Memorandum and Articles of Association of the Company and such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the appropriate statutory authority(ies), the approval of

the Members of the Company be and is hereby accorded for sub-division of 1 (One) fully paid-up Ordinary (equity) Share and 1 (One) partly paid-up Ordinary (equity) Share of the Company having face value of ₹10/- (Rupees Ten) each, into 10 (Ten) fully paid-up Ordinary (equity) Shares and 10 (Ten) partly paid-up Ordinary (equity) Shares, respectively, having face value of ₹1/- (Rupee one) each, with effect from the 'Record Date' to be determined by the Board of Directors for this purpose.

RESOLVED FURTHER THAT the sub-divided Ordinary (equity) Shares having face value ₹1/- (Rupee one) each, shall rank *pari passu* in all respects with each other and carry the same rights as to the existing fully paid-up Ordinary (equity) Shares and partly paid-up Ordinary (equity) Shares of face value ₹10/- (Rupees Ten) each of the Company.

RESOLVED FURTHER THAT upon sub-division of the Ordinary (equity) Shares as aforesaid and with effect from the Record Date:

- (a) for the Ordinary (equity) Shares held in physical form, the existing Share Certificate(s) in relation to the said Shares, shall be deemed to have been automatically cancelled and shall be of no effect and the Board, without requiring the Members to surrender their existing Share Certificate(s), shall issue new Share Certificate(s) of the Company; and
- (b) for the Ordinary (equity) Shares held in dematerialized form, the sub-divided Ordinary (equity) Shares shall be credited proportionately into the respective beneficiary demat accounts of the Members held with Depository Participants, in lieu of the existing credits present in their respective beneficiary demat accounts.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things including to fix and announce the Record Date, to make appropriate adjustments on account of sub-division of Ordinary (equity) Shares, to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of Ordinary (equity) Shares, in accordance with the statutory requirements as well as to delegate all or any of its/their powers herein conferred to any other Officer(s)/Authorised Representative(s) of the Company, to give such directions as may be necessary or desirable, to apply for necessary approvals, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation or consequential to the sub-division of Ordinary (equity) Shares including execution and filing of all the relevant documents with the Registrar of Companies, Stock Exchanges, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end

and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Item No. 8 – Alteration of Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 with the following new Clause 5:

"5. The present authorized share capital of the Company is ₹8350,00,00,000 divided into 1750,00,00,000 Ordinary Shares of ₹1 each, 35,00,00,000 'A' Ordinary Shares of ₹10 each, 2,50,00,000 Cumulative Redeemable Preference Shares of ₹100 each and 60,00,00,000 Cumulative Convertible Preference Shares of ₹100 each."

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 9 – Alteration of Articles of Association of the Company

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

"RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company be and is hereby altered by substituting the existing Article 4 with the following:

"The present authorized share capital of the Company is ₹8350,00,00,000 divided into 1750,00,00,000 Ordinary Shares of ₹1 each, 35,00,00,000 'A' Ordinary Shares of ₹10 each, 2,50,00,000 Cumulative Redeemable Preference Shares of ₹100 each and 60,00,00,000 Cumulative Convertible Preference Shares of ₹100 each."

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 10 - Change in place of keeping Registers and Records

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

"RESOLVED THAT in supersession of all Resolutions passed earlier in this regard and pursuant to Section 94 and other

applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Management and Administration) Rules, 2014, consent of the Members of the Company be and is hereby accorded to keep the Registers as prescribed under Section 88 of the Act, and copies of all Annual Returns under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the Registered Office of the Company and/or at the office of TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited), Registrars and Transfer Agents ('RTA') of the Company at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400083, Maharashtra, India and/or at such other place where the RTA may shift its office within Mumbai from time to time.

RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby authorized to take all such actions and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution."

Item No. 11 - Material Related Party Transaction(s) with The Tata Power Company 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 The Tata Power Company Limited ('**TPCL**'), an associate company of Tata Sons Private Limited (Promoter 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 TPCL, for an aggregate value of up to ₹2,575 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 or 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 resolution(s), be and are hereby approved, ratified and confirmed in all respects."

Item No. 12 - Material Related Party Transaction(s) with Tata 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 Limited, a subsidiary company of Tata Sons Private Limited (Promoter 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 Tata Limited, for an aggregate value of up to ₹1,100 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 or 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 resolution(s), be and are hereby approved, ratified and confirmed in all respects."

Item No. 13 - Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., wholly-owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Ltd., subsidiary of Tata Sons Private 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. T S Global Procurement Company Pte. Ltd. ('**TSGPL**'), an indirect wholly-owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Ltd. ('**TISPL**'), a wholly-owned subsidiary of Tata International Limited, which is a subsidiary of Tata Sons Private Limited (Promoter of Tata Steel Limited), on such terms and conditions as may be agreed between TSGPL and TISPL, for an aggregate value of up to ₹3,150 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 TISPL."

NOTES:

- (a) The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('**Act**') setting out material facts concerning the business with respect to Item Nos. 5 to 13 forms part of this Notice. Additional information, pursuant to Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI Listing Regulations**') and Secretarial Standard - 2 on General Meetings/issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('**Meeting**' or '**AGM**') is furnished as an Annexure to the Notice.
- (b) In view of the ongoing COVID-19 pandemic and pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as '**MCA Circulars**'), the Company is convening the 115th AGM through Video Conferencing ('**VC**') or Other Audio-Visual Means ('**OAVM**'), without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001, which shall be deemed venue of the AGM.
- (c) **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM**

AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

- (d) The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
- (e) Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutinizer's e-mail address at tsl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in
- (f) The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- (h) In accordance with the aforesaid MCA Circulars, the Notice of the AGM along with the Integrated Report & Annual Accounts 2021-22 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Integrated Report & Annual Accounts 2021-22 to those Members who request the same at cosec@tatasteel.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 115th AGM along with the Integrated Report & Annual Accounts 2021-22 will also be available on the website of the Company at www.tatasteel.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com
- (i) **Book Closure and Dividend:**
The Register of Members and Share Transfer Books of the Company (for both, fully paid-up and partly paid-up Ordinary (equity) Shares) will be closed from **Friday, June 17, 2022 to Tuesday, June 28, 2022 (both days**

inclusive) for the purpose of payment of dividend and AGM for FY 2021-22.

The dividend of ₹51/- per fully paid-up Ordinary (equity) Share of ₹10/- each (510%) and ₹12.75 per partly paid-up Ordinary (equity) Share of ₹10/- each (paid-up ₹2.504 per share) (510%), in respect of the outstanding partly paid-up Ordinary (equity) Shares of the Company on which call money remains unpaid as on the date of book closure, if approved by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') on and from **Saturday, July 2, 2022** as under:

- **In respect of Ordinary shares held in physical form:** To all the Members, whose names are on the Company's register of members, after giving effect to valid transmission and transposition requests lodged with the Company, as on close of business hours of **Thursday, June 16, 2022.**
- **In respect of Ordinary Shares held in electronic form:** To all beneficial owners of the shares, as of end of day on **Thursday, June 16, 2022**, as per details furnished by the Depositories for this purpose.

Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and the amendments thereof. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential status, PAN, Category with their depository participants ('DPs') or in case shares are held in physical form, with the Company/Registrars and Transfer Agents by sending documents through e-mail on or before **Friday, June 10, 2022**. For the detailed process, please click here: ['Communication on Tax Deduction on Dividend'](#).

Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in physical form: Members are requested to send the following details/documents to the Company's Registrars and Transfer Agent ('RTA'), viz. TSR Consultants Private Limited, (formerly TSR Darashaw Consultants Private Limited) at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai -400 083, latest by **Friday, June 10, 2022:**

- a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://www.tatasteel.com/investors/investor-information/forms/> and on the website of the RTA at <https://tcplindia.co.in/home-KYC.html>

- b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - i) Cancelled cheque in original
 - ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch
- c) Self-attested copy of the PAN Card of all the holders; and
- d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Further, Members are requested to refer to process detailed on <https://tcplindia.co.in/home-KYC.html> and proceed accordingly.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by **Friday, June 10, 2022**.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

The Members who are unable to receive the dividend directly in their bank account through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the Warrant/Bankers' Cheque/Demand Draft to such Members.

- (j) **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website at <https://www.tatasteel.com/investors/investor-information/forms/> Members are requested to submit

the said form to their DPs in case the shares are held in electronic form and to the RTA at csg-unit@tcplindia.co.in in case the shares are held in physical form, quoting their folio no(s).

- (k) The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <https://www.tatasteel.com/investors/investor-information/forms/> Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
- (l) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under the weblink at <https://www.tatasteel.com/investors/investor-information/forms/> and on the website of the Company's RTA at <https://www.tcplindia.co.in/> It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
- (m) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in The attention of Members

is particularly drawn to the Corporate Governance Report forming part of the Integrated Report 2021-22 in respect of unclaimed dividends and transfer of dividends/shares to the IEPF.

- (n) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
- (o) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- (p) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
- (q) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or explanatory statement will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to cosec@tatasteel.com

PROCESS FOR REGISTERING E-MAIL ADDRESS:

- i. **One-time registration of e-mail address with RTA for receiving the Integrated Report & Annual Accounts 2021-22 and to cast votes electronically:** The Company has made special arrangements with RTA for registration of e-mail address of those Members (holding shares either in electronic or physical form) who wish to receive the Integrated Report & Annual Accounts for FY 2021-22 and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5.00 p.m. (IST) on Tuesday, June 21, 2022.

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
- b) Select the name of the Company from drop-down
- 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 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 AGM Notice and Integrated Report & Annual Accounts FY 2021-22 along with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in.

- ii. **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 with RTA, in respect of physical holding, by writing to them at csg-unit@tcplindia.co.in. 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.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

- 1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.

2. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Tuesday, June 21, 2022 may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM.

Any shareholder(s) holding shares in physical form or non-individual shareholders who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the **cut-off date i.e. Tuesday, June 21, 2022**, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for remote e-Voting then the Members can use their existing User ID and password for casting the vote.

In case of Individual Shareholder holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date may follow the steps mentioned under **'Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.'**

3. The remote e-Voting period commences on **Friday, June 24, 2022 at 9.00 a.m. (IST) and ends on Monday, June 27, 2022 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up Ordinary (equity) Share Capital of the Company as on the **cut-off date i.e. Tuesday, June 21, 2022**.
4. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER:

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned under 'Access NSDL e-Voting system'. After successful login, Member(s) can click on link of 'VC/OAVM' placed under 'Join General Meeting' menu against Company name. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the process as mentioned in paragraph titled "The instructions for remote e-Voting before/during the AGM" in the Notice to avoid last minute rush.
2. Members are encouraged to submit their questions in advance with respect to the accounts or the business to be transacted at the AGM. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number and mobile number, to reach the Company's email address at cosec@tatasteel.com before 3.00 p.m. (IST) on Tuesday, June 21, 2022.
3. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cosec@tatasteel.com between June 22, 2022 (9:00 a.m. IST) to June 24, 2022 (5:00 p.m. IST). The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.
4. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/1800 1020 990/1800 224 430 or contact Mr. Sanjeev Yadav, Assistant Manager-NSDL at sanjeevy@nsdl.co.in

THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access NSDL e-Voting system

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:


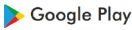


A. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat

accounts/websites of Depositories/Depository Participants. 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>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 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. 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. 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 or joining virtual meeting & e-voting during the meeting. <hr/> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsd.com b. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given in points 1-5 <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 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. 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 or joining virtual meeting & e-voting during the meeting. <p>C. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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. 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 or joining virtual meeting and e-voting during the meeting.

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

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depositories 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting and joining virtual meeting 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 e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****
b) 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*****
c) 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 119813 for fully paid-up Ordinary (equity) shares then user ID is S1***** and, If, EVEN is 119814 for partly paid-up Ordinary (equity) shares then user ID is PV*****

- 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 log-in 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 by NSDL. 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 by NSDL and open the attachment i.e. a .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 steps mentioned in process for those shareholders whose e-mail ids are not registered.
- 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
 - (b) Click on '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - (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.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see "EVEN" of all the companies in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of the Company, in case of fully paid-up Ordinary (equity) Shares-119813 and in case of partly paid-up Ordinary (equity) Shares-119814, for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting"
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.

The instructions for e-Voting during the AGM are as under:

1. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system at the AGM.

General Guidelines for Shareholders:

1. 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 to reset the password.

2. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions ('FAQs') for Shareholders and e-Voting user manual for Shareholders available in the 'Download' section of www.evoting.nsdl.com or call on the toll-free number: 1800 1020 990/1800 224 430 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal, Assistant Vice President or Ms. Pallavi Mhatre, Senior Manager from NSDL at the designated e-mail IDs: amitv@nsdl.co.in or pallavid@nsdl.co.in
- iii. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.tatasteel.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously communicate the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Other Instructions:

- i. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327) or failing him Ms. Jigyasa Ved (Membership No. FCS 6488) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331) of Messrs Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinise the remote e-Voting process as well as e-voting during the AGM in a fair and transparent manner.
- ii. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast prior to the AGM) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a

Sd/-

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

Mumbai
May 3, 2022

Registered Office:

Bombay House, 24, Homi Mody Street,
Fort, Mumbai - 400 001
Tel: +91 22 6665 8282
CIN: L27100MH1907PLC000260
Website: www.tatasteel.com
Email: cosec@tatasteel.com

Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')

The following Statement sets out all material facts relating to Item Nos. 5 to 13 mentioned in the accompanying Notice.

Item No. 5

At the 110th AGM of the Company held on August 8, 2017, the shareholders had approved the appointment of Messrs Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants ('PW') having Firm Registration No. 304026E/E300009), as Statutory Auditors of the Company, to hold office till the conclusion of the 115th AGM of the Company to be held in the year 2022.

Considering PW's performance as auditors of the Company during their present tenure, the Audit Committee of the Company, after due deliberations and discussions, recommended to the Board re-appointment of PW as statutory auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of 115th AGM till the conclusion of the 120th AGM of the Company to be held in the year 2027.

Based on recommendations of the Audit Committee, the Board of Directors at their meeting held on May 3, 2022, approved the re-appointment of PW, as the Statutory Auditors of the Company for a second term of 5 (five) years i.e. from the conclusion of 115th AGM till the conclusion of 120th AGM to be held in the year 2027. The re-appointment is subject to approval of the shareholders of the Company.

The Audit Committee and the Board of Directors considered the following factors in recommending the re-appointment of PW as the Statutory Auditors of the Company:

- Performance of PW as Statutory Auditors of the Company during their present tenure;
- Experience of the firm in handling audits of large global metals and mining corporations;
- Competence of the leadership and of the audit team of the firm in conducting the audit of the financial statements of the Company;
- Ability of the firm to seamlessly scale and understand the Company's operations, systems and processes; and
- Geographical presence and ability of the firm in servicing the Company and its subsidiaries at multiple locations.

PW has consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The proposed remuneration to be paid to PW, for FY 2022-23 is ₹10 crore (Rupees Ten crore) (plus applicable taxes and reimbursement of out-of-pocket expenses). The Audit Committee and the Board is of the view that ₹10 crore (Rupees

ten crore) is reasonable audit fee considering the size and scale of Tata Steel, particularly post the amalgamation of Bamnival Steel Limited and Tata Steel BSL Limited into and with Tata Steel Limited vide Order of the Hon'ble National Company Law Tribunal, Mumbai Bench dated October 29, 2021 sanctioning the Composite Scheme.

The remuneration to be paid to Statutory Auditors for the remaining term i.e. from FY 2023-24 through FY 2026-27 (till the conclusion of the 120th AGM of the Company to be held in the year 2027), shall be mutually agreed between the Board of Directors and the Statutory Auditors, from time to time.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6:

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 to be conducted by a Cost Accountant in practice.

In compliance with the above, the Audit Committee of the Company at its meeting held on May 3, 2022 considered the appointment of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for FY 2022-23. At the said meeting, the Audit Committee also considered the remuneration of ₹30 lakh (Rupees thirty lakh) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to the Cost Auditors for FY 2022-23.

In making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered, the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company. Further, the Audit Committee took note of the enhanced scope of work of Cost Auditors for FY 2022 -23 in light of the amalgamation of Bamnival Steel Limited and Tata Steel BSL Limited into and with Tata Steel Limited. The Committee also noted that, the cost audit for FY 2022 - 23 will inter alia cover three major plants and other divisions of Tata Steel, including Tubes, Bearings, Ferro Alloys and Minerals Division, Growth Shop, Power Business, etc.

Accordingly, the Audit Committee recommended to the Board, the appointment of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for FY 2022-23 at an enhanced remuneration of ₹30 lakh (Rupees thirty lakh) (plus applicable

taxes and reimbursement of out-of-pocket expenses) as against the remuneration of ₹20 lakh (Rupees twenty lakh) (plus applicable taxes and reimbursement of out-of-pocket expenses) paid for FY 2021-22.

The Board, on the recommendation of the Audit Committee approved the appointment of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for the FY 2022-23. The Board, also on the recommendations of the Audit Committee approved the remuneration of ₹30 lakh (Rupees thirty lakh) (excluding applicable taxes and reimbursement of out-of-pocket expenses) payable to Cost Auditors for FY 2022-23.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board must be ratified by the Members of the Company.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2023.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

Item Nos. 7, 8 and 9:

The Ordinary (equity) Shares of the Company are listed and traded on the National Stock Exchange of India Limited and BSE Limited. The Company's strong performance and faith of the investors has led to significant increase in the market price of its Ordinary (equity) Shares. In order to provide enhanced liquidity in the capital market through widening shareholder base and to make it more affordable for small investors, it is proposed to sub-divide, 1 (One) fully paid-up Ordinary (equity) Share and 1 (One) partly paid-up Ordinary (equity) Share of face value ₹10/- each into 10 (Ten) fully paid-up Ordinary (equity) Shares and 10 (Ten) partly paid-up Ordinary (equity) Shares, respectively, of face value of ₹1/- each pursuant to the provisions of Section 61(1)(d) of the Act, the rules made thereunder and other applicable provisions.

The Record Date for the aforesaid sub-division of Ordinary (equity) Shares shall be fixed by the Board (including any Committee thereof) after the approval of the Members is obtained for the proposed sub-division.

In the opinion of the Board, proposed sub-division of the Ordinary (equity) Shares is in the best interest of the Company and the investors and therefore the Board at its meeting held on May 3, 2022, approved the aforesaid sub-division subject to requisite approval of the shareholders. The proposed sub-division of fully paid-up Ordinary (equity) Shares and partly paid-up Ordinary (equity) Shares will not result in any change in the amount of Authorized, Issued, Subscribed and Paid-up Ordinary (equity) Share Capital of the Company.

The Pre and post Ordinary (equity) Share Capital of the Company will be as under:

Share Capital	PRE SUB - DIVISION		POST SUB - DIVISION	
	No. of shares	Amount (₹ In crore)	No. of shares	Amount (₹ In crore)
AUTHORIZED	175,00,00,000 Ordinary Shares of ₹10 each	1,750.00	1750,00,00,000 Ordinary Shares of ₹1 each	1,750.00
	*35,00,00,000 'A' Ordinary Shares of ₹10 each	350.00	*35,00,00,000 'A' Ordinary Shares of ₹10 each	350.00
	*2,50,00,000 Cumulative Redeemable Preference Shares of ₹100 each	250.00	*2,50,00,000 Cumulative Redeemable Preference Shares of ₹100 each	250.00
	*60,00,00,000 Cumulative Convertible Preference Shares of ₹100 each	6,000.00	*60,00,00,000 Cumulative Convertible Preference Shares of ₹100 each	6,000.00
ISSUED	122,32,18,367 fully paid-up Ordinary Shares of ₹10 each	1,223.22	1223,21,83,670 fully paid-up Ordinary Shares of ₹1 each	1,223.22
	2,23,288 partly paid-up Ordinary Shares of ₹10 each (₹2.504) paid-up	0.22	22,32,880 partly paid-up Ordinary Shares of ₹1 each (₹0.25) paid-up	0.22
SUBSCRIBED & PAID-UP	122,21,22,042 fully paid-up Ordinary Shares of ₹10 each	1,222.12	1222,12,20,420 fully paid-up Ordinary Shares of ₹1 each	1,222.12
	2,23,288 partly paid-up Ordinary Shares of ₹10 each (₹2.504) paid-up	0.05	22,32,880 partly paid-up Ordinary Shares of ₹1 each (₹0.25) paid-up	0.05

*'A' Ordinary Shares and Preference Shares included within authorized share capital are for disclosure purposes and have not yet been issued.

The sub-division of Ordinary (equity) Shares proposed under Item No. 7 of this Notice shall also require consequential

amendments to the existing Clause 5 (Capital Clause) of the Memorandum of Association of the Company and Article

4 (Amount of Capital) of the Articles of Association of the Company as set out in Item nos. 8 and 9, respectively, of this Notice to reflect change in the face value of Ordinary (equity) Shares of the Company.

Accordingly, the consent of the Members is sought for passing of: (a) Ordinary Resolution for sub-division of Ordinary (equity) Shares as mentioned at Item No.7; (b) Special Resolution for carrying out amendments to the Memorandum of Association of the Company as mentioned at Item No. 8; and (c) Special Resolution for carrying out amendments to the Articles of Association of the Company as mentioned at Item No. 9.

A draft copy of the modified Memorandum of Association and Articles of Association 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.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item Nos. 7, 8 and 9 of the Notice.

The Board recommends the Resolutions set forth in Item Nos. 7, 8 and 9 for the approval of the Members.

Item No. 10

In accordance with Section 94 and other provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, certain documents such as the Registers and Indexes of Members and Debenture holders and certain other registers, certificates, documents etc. ('**Registers and Records**'), are required to be kept at the Registered Office of the Company. However, these Registers and Records can be kept at any other place in India in which more than one-tenth of the total members entered in the register of members reside, if approved by a Special Resolution passed at a general meeting of the Company.

Similar provisions existed under Section 163 and other provisions of the erstwhile Companies Act, 1956 regarding keeping of Registers and Records at the Registered Office of the Company. Accordingly, at the 100th AGM of the Company held on August 29, 2007, the Members of the Company, by way of a Special Resolution, approved keeping of the requisite Registers and Records in accordance with the requirements of the erstwhile Companies Act, 1956, at the Registered Office of the Company and/or at the offices of TSR Darashaw Limited ('**TSRD**'), the Registrars and Share Transfer Agents ('**RTA**') of the Company at 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Mahalaxmi, Mumbai 400 011 and/or Pooja Apartments, Ground Floor, Near Vitrum Glass Factory, LBS Road, Vikhroli (W), Mumbai 400 079.

The registry business of TSRD has been demerged into a new entity Messrs TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited) ('**TSR**')

and TSR has shifted its registered and operating office situated at Mahalaxmi, Mumbai, to C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400083, Maharashtra, India. Owing to the shifting of the Registered Office of TSR, the approval of the Members is sought by a Special Resolution for keeping of the Registers and Records at the Registered Office of the Company and/or at the office of RTA situated at Vikhroli, Mumbai and/or at any such other place where the RTA may shift its office from time to time.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 10 of the Notice.

The Board recommends the Resolution set forth in Item No. 10 for the approval of the Members.

Context for Item Nos. 11 to 13:

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 Nos. 11 to 13 are placed for the approval of the Shareholders of the Company.

Item No. 11:

Background, details and benefits of the transaction

The Tata Power Company Limited ('**TPCL**') is a listed associate company of Tata Sons Private Limited (Promoter of Tata Steel Limited) and consequently a related party of Tata Steel Limited. TPCL is one of India's largest integrated power companies, present across the entire power value chain of conventional & renewable energy, power services, and next-generation customer solutions including solar rooftop, EV charging stations, and home automation.

Tata Steel requires power for its manufacturing facilities at various locations. TPCL is in the business of generation and distribution of power hence Tata Steel purchases power from TPCL. TPCL requires coal by-products, gas & utilities for its power generating units. Tata Steel generates coal by-products and gas

& utilities which can be supplied to TPCL for power generation. Tata Steel also proposes to avail tolling services from TPCL whereby coal will be supplied by Tata Steel for conversion into power. As part of business operations, both the companies also enter into other business transactions such as medical, training, consultancy, leasing of premises and other services in the area where Tata Steel/TPCL has the requisite expertise.

Tata Steel and TPCL being part of the Tata Group, these transactions not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of material and services without interruptions and generation of revenue and business for both the companies to cater to their business requirements. Further, as power generating units of TPCL are in close proximity to Tata Steel plants in Jharkhand and Odisha this reduces power cost for both the companies.

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 TPCL for an aggregate value of up to ₹ 2,575 crore to be entered during FY 2022-23. The Audit 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. 11 of the accompanying Notice to the shareholders for approval.

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

Information pursuant to 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 Tata Power Company Limited ('TPCL') is a listed associate company of Tata Sons Private Limited (Promoter of Tata Steel Limited) and consequently a related party of Tata Steel Limited. The Company, being a part of the Promoter Group of TPCL, holds 3,91,22,725 equity shares (1.22%) of TPCL 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. N. Chandrasekaran, Chairman of the Company is also the Chairman of TPCL. Further, Mr. Saurabh Agrawal, Non-Executive Director of the Company is also a Non-Executive Director of TPCL as on date of this Notice.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods (including power, stores, spares, export benefit license etc.), Sale of goods (including coal by-products, steel products, power, gas, utilities, stores, spares, consumables etc.), Rendering of service (including medical, consultancy, rental etc.), Receipt of service and other transactions for business purpose from/to TPCL during FY 2022-23, aggregating up to ₹2,575 crore.
d.	Value of Transaction	Up to ₹2,575 Crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.06%
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the Item No. 11.
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	
	(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	Not Applicable
	(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 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. 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. 11.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 11 of the Notice.

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

Item No. 12:

Background, details and benefits of the transaction

Tata Limited is a foreign subsidiary company of Tata Sons Private Limited (Promoter of Tata Steel Limited) and consequently a related party of Tata Steel Limited. Tata Limited is based in United Kingdom and is engaged in the business of providing

support services to businesses in areas of materials, services, energy, consumer products, chemical sectors etc.

Tata Steel requires various raw materials, stores, spares, capital goods for its manufacturing process and business operations. Tata Limited renders procurement related services to various companies. Tata Steel has appointed Tata Limited as its buying agent for procurement of raw materials, stores, spares and capital goods. Tata Steel reimburses cost incurred by Tata Limited on behalf of Tata Steel for supplying the goods and pays agency commission for their services.

Tata Steel enters into transaction with Tata Limited for purchasing of required goods for business operations, from time to time. Both Tata Steel and Tata Limited being part of the Tata 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 and services without interruptions and generation of revenue and business for both the companies to cater 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 Tata Limited for an aggregate value of up to ₹1,100 crore to be entered during FY 2022-23. The Audit 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. 12 of the accompanying Notice to the shareholders for approval.

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

Information pursuant to 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 Limited is a foreign subsidiary company of Tata Sons Private Limited (Promoter of Tata Steel Limited) and consequently a related party of Tata Steel Limited. Tata Steel does not holds any stake in Tata 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. N. Chandrasekaran, Chairman of the Company is also Chairman of Tata Limited as on date of this Notice.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of Goods (including stores, spares, consumables etc.) and other transactions for business purpose from Tata Limited during FY 2022-23, aggregating up to ₹1,100 crore.
d.	Value of Transaction	Up to ₹1,100 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	0.45%
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the Item No. 12.
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	
	(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	Not Applicable
	(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. 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. 12.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 12 of the Notice.

The Board recommends the Resolution set forth at Item No. 12 for the approval of the Members.

Item No. 13:

Background, details and benefits of the transaction

T S Global Procurement Company Pte. Ltd. ('**TSGPL**') is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. Tata International Singapore Pte. Limited ('**TISPL**') is a wholly-owned subsidiary of Tata International Limited, which is a subsidiary of Tata Sons Private Limited (Promoter of Tata Steel Limited) and consequently a related party of Tata Steel Limited. Both TISPL and TSGPL are engaged in the business of trading in raw materials such as coal, iron ore etc. Based on market scenario, both these companies purchase/sell raw materials amongst themselves, from time to time.

To bring greater efficiency, synergies of centralisation, cost reduction and simplification, TSGPL procures raw materials (such as coal, iron ore etc.) from TISPL for further supply to Tata

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 13 of the accompanying Notice to the shareholders for approval.

Steel and its group companies. Based on requirement, TSGPL also sells raw material to TISPL.

The proposed transaction value for FY 2022-23 is up to ₹3,150 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 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 between TSGPL and TISPL for an aggregate value of up to ₹3,150 crore to be entered during FY 2022-23. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

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

Information pursuant to 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)	T S Global Procurement Company Pte. Ltd. (' TSGPL ') is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. Tata International Singapore Pte. Limited is a wholly-owned subsidiary of Tata International Limited, which is a subsidiary of Tata Sons Private Limited (Promoter of Tata Steel Limited). 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. Further, Mr. Noel Naval Tata (Vice-Chairman) of the Company is the Director of Tata International Singapore Pte. Limited.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves sale of goods (including raw material in form of coal, iron ore etc.) and purchase of goods (including raw materials in form of coal, iron ore etc.) and materials between TSGPL and Tata International Singapore Pte. Limited during FY 2022-23, aggregating up to ₹3,150 crore.
d.	Value of Transaction	Up to ₹3,150 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	1.29%
f.	Percentage of annual turnover of TSGPL on standalone basis considering 2021-22 as the immediately preceding financial year	5.24%
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the Item No. 13.

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:	
	(i) details of the source of funds in connection with the proposed transaction	
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	Not Applicable
	(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. 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. 13.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 13 of the Notice.

The Board recommends the Resolution set forth at Item No. 13 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

Mumbai
May 3, 2022

Registered Office:

Bombay House, 24, Homi Mody Street,
Fort, Mumbai - 400 001
Tel: +91 22 6665 8282
CIN: L27100MH1907PLC000260
Website: www.tatasteel.com
Email: cosec@tatasteel.com

Annexure to the Notice

Details of the Directors seeking re-appointment at the 115th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SS - 2 - Secretarial Standard on General Meetings]

Mr. Koushik Chatterjee

Executive Director and Chief Financial Officer



Mr. Chatterjee (53) completed his under graduation from University of Calcutta and is a Fellow Member of the Institute of Chartered Accountants of India. Mr. Chatterjee joined Tata Steel in 1995 in Corporate Finance and Planning Group. In 1999, he was transferred to the Group Executive Office (GEO) of Tata Sons the parent company of the Tata Group, where he worked with the Group Finance Director for 5 years till 2004 in the areas of M&A, new ventures and corporate restructuring.

In August 2004, at the age of 36 years, Mr. Chatterjee assumed the role of the Chief Financial Officer of the Company and was designated as the Vice President (Finance).

Mr. Chatterjee was appointed to the Board of Tata Steel in November 2012 as the Whole-Time Director with the responsibility for Finance function globally for Tata Steel.

As the Chief Financial Officer of Tata Steel, he leads the financial stewardship of the company including growth and M&A strategy, financing strategy and balance sheet management, investor relations, enterprise risk management, financial operations control and reporting, taxation, sustainable finance, finance academy and people development. Among his many milestone achievements, he has over the years led the transaction planning, structuring and execution planning for acquisitions and divestments of businesses with transactions value aggregating to more than US \$25 billion in India, Europe, Canada, Africa, Thailand, Singapore and Australia. He has led the financing program of the Company for over US \$60 billion including refinancing and also financing strategy for organic and inorganic growth. In 2016 and 2017, he led the complex multi-stakeholder negotiations with the consortium of Trade Unions in the UK, the Government of UK, the Pension Regulator and the British Steel Pension Scheme Trustees for structural de-risking and delinking of the £16 billion defined benefit pension

scheme from the underlying business to ensure a sustainable future for both the employees and the Company. As part of the de-leveraging strategy in the recent years, more than ₹50,000 crore of net debt reduction has been undertaken and the Company has been rated investment grade based on robust financial fundamentals.

Mr. Chatterjee is on the Board of Tata Steel, Tata Steel Europe and several Tata Steel Group companies including as the Chairman of two publicly listed entities, viz. Tata Metaliks Ltd and Tinsplate Company of India. He is also a member of the Board of World Steel Association, Brussels.

He is deeply involved in the issues on Sustainability, ESG and Sustainable Development Goals and also on public policy on sustainable finance and reporting and is currently a member of the following global thought leadership platforms:

- United Nations Global Compact CFO Taskforce on SDGs
- Member of the board of Value Reporting Foundation
- Member of the International Integrated Reporting Council (IIRC) London
- Member of the Task Force on Nature Related Financial Disclosures (TNFD)
- Member of the Task Force on Climate-Related Financial Disclosures (TCFD)
- IIF Washington DC sponsored Taskforce on Scaling Voluntary Carbon Markets
- Member of the Steering Committee on UK Voluntary Carbon Markets Forum, London
- Member of the International Advisory Council of Climate Impact X Singapore
- Member of the Carbon Disclosure Project India Board

Mr. Chatterjee has also been on the Global Preparers Forum, an advisory body of the International Accounting Standards Board, London and has been a member of several B20 Task Forces under the Chairmanship of Turkey, Germany and China on Energy, Climate & Resource efficiency and Responsible business. He has also been a member of several advisory committees of the Securities Exchange Board of India on primary capital markets and Takeover regulations.

Mr. Chatterjee was declared one of India's best CFOs by Business Today Magazine in 2005 and 2006 and by CNBC in 2007 and

2012. In 2009, he was awarded the best Indian Executive by Asia money and in 2015 was recognized as the Most Influential CFO of India by The Chartered Institute of Management Accountants, UK. In 2019, Financial Express, awarded him FE CFO Lifetime Achievement Award. Mr Chatterjee is a frequent public speaker at various conferences in India and abroad on Strategy, Financing, Sustainability and Climate Change, Corporate Governance and Financial Reporting.

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

Mr. Koushik Chatterjee has valuable experience in managing the issues faced by large and complex corporations as a result of his services at Tata Sons Private Limited and Tata Steel Limited.

Mr. Chatterjee brings to the Board extensive experience in the areas of controllership, financial stewardship, business responsibility (including sustainability), business development (mergers, acquisitions, re-structuring, divestments and turnaround of large organisations), strategies relating to financing and raising of capital, strategic communication, risk management, crisis leadership, public affairs, advocacy, legal, compliance and governance.

Mr. Chatterjee’s experience demonstrates his leadership capability, general business acumen and knowledge of complex financial and operational issues that large corporations face.

By virtue of his background and experience Mr. Chatterjee has an extraordinarily broad and deep knowledge of the steel industry. His experiences will enable him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to the Company.

Terms and conditions of re-appointment:

Mr. Chatterjee has been appointed as Executive Director and Chief Financial Officer for a period of 5 years, i.e from November 9, 2017 to November 8, 2022 and is liable to retire by rotation.

Board Meeting Attendance and Remuneration:

During FY 2021-22, Mr. Chatterjee attended all six Board Meetings that were held.

Mr. Chatterjee, being an Executive Director was not paid any sitting fees for attending the meetings of the Board/ Committees. Details of total compensation (salary & commission) for FY 2021-22 of Mr. Chatterjee are given in the Corporate Governance Report.

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

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

Shareholding in the Company:

Mr. Chatterjee holds 1,636 Fully paid-up Equity Shares of the Company.

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

Directorships

1. Tata Metaliks Limited
2. The Tinplate Company of India Ltd
3. Tata Steel Long Products Ltd
4. TRF Limited
5. Tata Steel Foundation (Section 8 Company)
6. Tata Steel Europe Limited
7. TS Global Procurement Co. Pte. Ltd.
8. Tata Steel UK Limited

Chairperson of Board Committees:

NIL

Member of Board Committees:

The Tinplate Company of India Ltd

Nomination & Remuneration Committee

Tata Metaliks Limited

Nomination & Remuneration Committee

Tata Steel Long Products Ltd

Audit Committee

Executive Committee of Board

TRF Limited

Audit Committee

Corporate Social Responsibility Committee

Tata Steel Europe Limited

Audit Committee

Board Pension Committee

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