

# TATA STEEL LIMITED

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

Corporate Identification No. (CIN): L27100MH1907PLC000260

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## NOTICE OF POSTAL BALLOT

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

VOTING STARTS ON	VOTING ENDS ON
Tuesday, August 16, 2022 at 9:00 a.m. (IST)	Wednesday, September 14, 2022 at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022, in view of the COVID-19 pandemic (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary Resolutions, by way of postal ballot.

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

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

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

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Wednesday, September 14, 2022. The remote e-voting facility will be disabled by NSDL immediately thereafter.

### SPECIAL BUSINESS

#### 1. Omnibus Material Related Party Transaction(s) with Neelachal Ispat Nigam Limited - Operational Transaction(s)

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

**"RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 Neelachal Ispat Nigam Limited ('NINL'), an unlisted subsidiary of Tata Steel Long Products Limited (a listed subsidiary of Tata Steel Limited ('Company')) and accordingly a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and NINL, for an aggregate value up to ₹ 2,856 crore for the purchase and sale of goods, rendering and receipt of services and other transactions to be entered during FY 2022-23, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

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

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

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

2. **One time Material Related Party Transaction(s) with Neelachal Ispat Nigam Limited - Financial Transaction(s)**

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

**"RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 Neelachal Ispat Nigam Limited ('NINL'), an unlisted subsidiary of Tata Steel Long Products Limited (a listed subsidiary of Tata Steel Limited ('Company')) and accordingly a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and NINL, for an aggregate value up to ₹ 600 crore towards subscription of equity shares of NINL in one or more tranches to be subscribed within 2 years from the date of shareholders' approval, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

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

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

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

**3. Omnibus Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., an indirect wholly-owned subsidiary of Tata Steel Limited and Neelachal Ispat Nigam Limited, an indirect subsidiary of Tata Steel Limited**

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

“**RESOLVED THAT** pursuant to Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), 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 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, 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. Limited (**‘TSGPL’**), an indirect wholly-owned subsidiary of Tata Steel Limited and Neelachal Ispat Nigam Limited (**‘NINL’**), an indirect subsidiary of Tata Steel Limited (**‘Company’**) on such terms and conditions as may be agreed between the TSGPL and NINL, for an aggregate value up to ₹ 1,500 crore to be entered during FY 2022-23, for procurement and supply of raw materials 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 NINL.”

**4. Omnibus Material Related Party Transaction(s) between Tata Steel Limited and Tata Metaliks Limited - Financial Transaction**

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 Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata Metaliks Limited (**‘TML’**), a listed subsidiary of Tata Steel Limited and accordingly a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TML, for an aggregate value up to ₹ 800 crore to be entered during FY 2022-23 for providing inter-corporate deposits of revolving nature and/or providing Company’s non-fund based banking facility, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

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

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

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

**Notes:**

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. On account of the threat posed by COVID-19 and in terms of the requirements provided vide the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/TSR Consultants Private Limited, the Company's Registrar and Transfer Agent ('RTA') as on Friday, August 5, 2022 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, August 5, 2022.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 14 of this Notice.
5. The remote e-voting shall commence on Tuesday, August 16, 2022 at 9.00 a.m. (IST) and shall end on Wednesday, September 14, 2022 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) of M/s. Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Friday, September 16, 2022. The Scrutinizer's decision on the validity of votes cast will be final.
8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tatasteel.com](http://www.tatasteel.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e. Wednesday, September 14, 2022.
10. Members may download the Notice from the Company's website at [www.tatasteel.com](http://www.tatasteel.com) or from NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) A copy of the Notice is also available on the website of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com)
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to [cosec@tatasteel.com](mailto:cosec@tatasteel.com) from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Tuesday, August 16, 2022 to Wednesday, September 14, 2022.

**13. Process for Registration of e-mail addresses:**

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

To facilitate Members to receive this Notice electronically, the Company has made special arrangements with its Registrar and Transfer Agent, TSR Consultants Private Limited for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA., on or before 5.00 pm (IST) on Wednesday, September 7, 2022.

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

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

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

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

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

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





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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDEAS facility</b></p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section.</li> <li>3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section.</li> </ol>

	<ol style="list-style-type: none"> <li>4. Click on ‘Access to e-voting’ appearing on the left-hand side under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against Company name or <b>e-voting service provider - NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.</li> </ol> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>a. Option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a></li> <li>b. Select ‘Register Online for IDeAS’ Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. Please follow steps given in points 1-5</li> </ol> <p><b>B. e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section.</li> <li>3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> </ol> <p><b>C. Shareholders/Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password option’ available at abovementioned website.

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

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

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

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

1. 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.
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 have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your user ID is 12*****
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is S1***** and EVEN is 120829 for fully paid-up Ordinary (equity) shares then user ID is 120829S1***** and, If, EVEN is 120830 for partly paid-up Ordinary (equity) shares then user ID is 120830 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 login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your e-mail ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your e-mail ID is not registered, please follow the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 13 of this Notice.
6. If you are unable to retrieve or have not received the ‘Initial password’ or have forgotten your password:
  - a) Click on **Forgot User Details/Password?** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to ‘Terms and Conditions’ by selecting on the check box.
8. Now, you will have to click on ‘Login’ button.
9. After you click on the ‘Login’ button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies ‘EVEN’ in which you are holding shares and whose voting cycle is in active status.
2. Select ‘EVEN’ of company, in case of fully paid-up Ordinary (equity) Shares - 120829 and in case of partly paid-up Ordinary (equity) Shares - 120830, for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on ‘Submit’ and also ‘Confirm’ when prompted.
5. Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

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



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

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

By Order of the Board of Directors

Sd/-

**Parvatheesam Kanchinadham**

Company Secretary &

Chief Legal Officer (Corporate & Compliance)

Membership No. ACS: 15921

**Date:** July 25, 2022

**Place:** Mumbai

**Registered Office:**

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

**Tel:** +91 22 6665 8282

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

**CIN:** L27100MH1907PLC000260

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

The following Statement sets out all material facts relating to Item No(s). 1 to 4 mentioned in the accompanying Notice.

**Context for Item Nos 1 to 4:**

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 Transactions (‘RPTs’) 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 the Resolutions No. 1 to 4 are placed for the approval of the Shareholders of the Company.

**Item No 1:****Background, details and benefits of the transaction**

Neelachal Ispat Nigam Limited (‘NINL’), an unlisted subsidiary of Tata Steel Long Products Limited (a listed subsidiary Tata Steel Limited (‘Tata Steel’)) was incorporated on March 27, 1982 to set-up an integrated steel plant to undertake manufacturing and sale of steel products. NINL has a steel manufacturing capacity of 1.1 MTPA, captive power plant of 62MW and captive iron ore mines of -90 MT. The facility is situated in Kalinganagar, Orissa.

Tata Steel Long Products Limited, an indirect subsidiary of Tata Steel Limited has acquired NINL as a part of its strategic growth plan. Since NINL and Tata Steel are in similar line of business and both has a facility at Kalinganagar, there can be various transactions which may take place in view of group synergy.

Considering above, Tata Steel proposes to sell various materials and products to NINL, such as raw materials (iron ore, coke, coal, fluxes etc), semi-finished goods (Direct Reduced Iron, Sinter etc), finished goods (rebar, sheets etc.), scrap, stores and spares etc. Tata Steel also proposes to purchase raw materials, steel scrap, billets, water, iron ore etc. from NINL. Further, Tata Steel shall avail various auxiliary services from NINL for business purpose in area where NINL has requisite expertise and infrastructure. Further, NINL also requires various services from Tata Steel in the area of IT implementation, maintenance, research & development, engineering and consultancy services, leasing of premises, IT assets and other services for business purpose.

Tata Steel and NINL being part of the Tata Steel Group, these transactions will not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of material without interruptions. Further, as manufacturing plant of NINL in Orissa is in close proximity to Tata Steel Kalinganagar Works which reduces freight cost for both 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 NINL for an aggregate value of up to ₹ 2,856 crore to be entered during FY2022-23. The Audit Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution accompanying Notice to the shareholders for approval.

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

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

SN.	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Neelachal Ispat Nigam Limited (NINL), an indirect subsidiary of Tata Steel Limited through its listed subsidiary Tata Steel Long Products Limited. Tata Steel Limited is a promoter of TSLP and holds 74.91% of its equity shares and 100% of its preference shares as on date of this Notice. Further, TSLP has acquired 95.65% equity shares in NINL.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. T. V. Narendran, Managing Director & Chief Executive Officer of the Company and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company are also Non-Executive Directors on the board of NINL. Further, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company is also the Company Secretary of NINL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods (including raw materials, billets, steel scrap, power etc.), Sale of goods (including iron ore, coal, fluxes, scrap, finished / semi-finished steel products, stores, spares etc.), Rendering of service, Receipt of service and other transactions for business purpose from/to NINL during FY2022-23, aggregating up to ₹ 2,856 crore.
d.	Value of Transaction	Up to ₹ 2,856 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.17%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
(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 RPT has been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPT is 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 RPT will be entered based on the market price of the relevant material and service not exceeding ₹ 2,856 crore in aggregate. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

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

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

**Item No. 2:****Background, details and benefits of the transaction**

On March 10, 2022, Tata Steel Limited ('TSL') and Tata Steel Long Products Limited ('TSLP') executed a Share Sale and Purchase Agreement with MMTC Ltd, NMDC Ltd, MECON Ltd, Bharat Heavy Electricals Ltd, Industrial Promotion and Investment Corporation of Odisha Ltd, Odisha Mining Corporation Ltd., President of India, Government of Odisha and Neelachal Ispat Nigam Limited ('NINL') for acquisition of 93.71% equity shares in NINL for an aggregate consideration of ₹ 12,100 crore, which reflects the enterprise value (including all recorded liabilities) as part of the said acquisition. TSLP concluded the acquisition of NINL on July 4, 2022 and NINL became its unlisted subsidiary.

This acquisition is expected to provide significant opportunity for Tata Steel to develop a state-of-the-art long products complex in the next few years that will leverage synergies with the shared infrastructure of Tata Steel in that area. NINL is particularly important given its proximity to Tata Steel's Kalinganagar site and its potential to become the long products business hub in the future. The plant is expected to start operations in about six months in a phased manner with an endeavour to ramp-up to its rated billet making capacity of 1.1 MTPA within 12 months, subject to receiving regulatory clearances. TSL's strategy and timing of expansion of steel capacity in India will be based on the underlying demand projections, regulatory conditions, balance sheet prudence and value enrichment of the product portfolio.

Tata Steel's focus on domestic markets aligns with the increasing prominence of India in the global economy and steel industry. Tata Steel Group in India excluding NINL has flat steel capacity of ~16 MTPA and Long steel capacity of ~4 MTPA. Tata Steel aspires to increase its long steel production capacity by 10 MTPA by 2030 and NINL is expected to facilitate such a rapid growth. Hence, NINL plays strategic importance to TSL in its growth journey.

TSL has invested ₹ 12,700 crore in Non-Convertible Redeemable Preference Shares ('NCRPS') of TSLP to assist TSLP in funding its growth plans including the acquisition of and/or subscription to shares of NINL. Additionally, TSL proposes to infuse ₹ 600 crore towards funding various business requirements including ramping up of operations, sustenance capital expenditure and working capital requirements by subscribing to fresh equity share capital of NINL.

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 NINL for an aggregate value of up to ₹ 600 crore to be entered within 2 years from the date of shareholders' approval. The Audit Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution accompanying Notice to the shareholders for approval.

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

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

SN.	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Neelachal Ispat Nigam Limited (NINL), an indirect subsidiary of Tata Steel Limited (Tata Steel) through a listed subsidiary Tata Steel Long Products Limited (TSLP). Tata Steel is a promoter of TSLP and holds 74.91% of its equity shares and 100% of its preference shares as on date of this Notice. Further, TSLP has acquired 95.65% equity shares in NINL.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. T. V. Narendran, Managing Director & Chief Executive Officer of the Company and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company are also Non-Executive Directors on the board of NINL. Further, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company is also the Company Secretary of NINL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves subscription of equity shares of NINL by Tata Steel within 2 years from the date of shareholders' approval, aggregating up to ₹ 600 crore in one or more tranches.
d.	Value of Transaction	Up to ₹ 600 crore (one time)
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	0.25%
2.	Justification for the transaction	Please refer to <b>"Background, details and benefits of the transaction"</b> which forms part of the explanatory statement to the resolution.
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	The Company shall subscribe to equity shares of NINL in one or more tranches aggregating to ₹ 600 crore from its internal accrual.
	(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	Based on Fair Market Value of Equity Shares
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by NINL for ramping up of operations, sustenance capital expenditure and working capital requirements.
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 RPT has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPT is 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 RPT will be entered based on the fair market valuation of equity shares of NINL, not exceeding ₹ 600 crore in aggregate. Where fair market valuation is not available, alternative method as applicable at the sole discretion of the independent consulting firm will be 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 the resolutions under Item No. 2.

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

## Item No. 3

### Background, details and benefits of the transaction

T S Global Procurement Company Pte Limited ('TSGPL') is an indirect wholly-owned foreign subsidiary of Tata Steel Limited ('Tata Steel') engaged primarily in trading and distribution of raw materials such as coal, fluxes and coke etc.

Neelachal Ispat Nigam Limited ('NINL'), an indirect subsidiary of Tata Steel is also engaged in similar line of business. It has a steel manufacturing capacity of 1.1 MnTPA, captive power plant of 62MW and captive iron ore mines of -90 MT. NINL is situated in Kalinganagar, Orissa. Currently the finished goods of NINL are billets, pig iron, coke and crude tar. Future products of NINL are rebars and wire rods. Tata Steel has recently acquired NINL through TSLP in line with its vision of growing up to 40 MnTPA annual crude steel production capacity globally. This acquisition will strengthen its market footprint in long products.

To bring greater efficiency, synergies of centralisation, cost reduction and simplification, TSGPL enters into business transactions with various related parties of Tata Steel. Similarly, TSGPL will procure and supply required raw materials like coal, fluxes etc. to NINL for use in its manufacturing process. The proposed transaction value for FY2022-23 is up to ₹ 1,500 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 proposed RPT 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 NINL for an aggregate value of up to ₹ 1,500 crore to be entered during FY2022-23. The Audit Committee has noted that the said transaction will be on an arms' length basis and in the ordinary course of business.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the resolution accompanying Notice to the shareholders for approval.

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

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

SN.	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Neelachal Ispat Nigam Limited (NINL) is an indirect subsidiary of Tata Steel Limited (Tata Steel). T S Global Procurement Company Pte. Limited (TSGPL) is an indirect wholly-owned foreign subsidiary of Tata Steel. Both companies are related parties of Tata Steel as on date of this Notice.

SN.	Description	Details
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. T. V. Narendran, Managing Director & Chief Executive Officer of the Company and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company are Non-Executive Directors on the board of NINL. Further, Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is also Non-Executive Director and Chairman of TSGPL. Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company is also the Company Secretary of NINL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves procurement and supply of raw materials by TSGPL to NINL during FY2022-23, aggregating up to ₹ 1,500 crore.
d.	Value of Transaction	Up to ₹ 1,500 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	0.61%
f.	Percentage of annual turnover of TSGPL on standalone basis considering FY 2021-22 as the immediately preceding financial year	2.49%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT		
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPT has been evaluated by a reputed external independent consulting firm in terms of pricing and arm’s length criteria and the report confirms that the proposed RPT is 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 RPT will be entered based on the market price of the relevant material and service not exceeding ₹ 1,500 crore in aggregate. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

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

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

## Item No. 4:

### Background, details and benefits of the transaction

Tata Metaliks Limited ('TML'), a listed subsidiary of Tata Steel Limited is mainly engaged in production of pig iron and ductile iron pipes, with a production capacity of 6 LTPA of hot metal. TML has a production capacity of 2.55 LTPA of Ductile Iron Pipe (DIP) and 3.45 LTPA of Pig Iron (PI). TML is among the leading producers of PI and DIP and its strategic location gives it a unique advantage in terms of proximity of raw material sources and fast-growing market in East and North India.

Higher prices of commodities have resulted in a significant amount of capital being absorbed by working capital increases for the Company. Steel and raw material prices (especially coking coal) continue to be elevated, driven by the Russia - Ukraine conflict, associated sanctions and consequent supply chain disruptions. With trade defence measures like imposition of export duty on steel sector, there will be volatility in the steel prices.

To better manage the working capital impact, TSL, being a Promoter of TML with 60.03% stake, proposes to render financial assistance to TML by providing revolving inter-corporate deposit for a maximum aggregate value of ₹ 200 crore and to provide Tata Steel's non-fund-based banking facility up to ₹ 600 crore for business purpose, extended by its lenders.

Lending surplus funds within the group will help in ensuring efficient utilisation of cash management and will bring synergy across companies by sharing the pool of resources as it will ensure consistent utilisation of capital at arm's length.

The management has provided the Audit Committee with the details of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs with TML for an aggregate value of ₹ 800 crore to be entered during FY 2022-23. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

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

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

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

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



SN.	Description	Details
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	A. Providing Inter-Corporate Deposit(s) of revolving nature to TML not exceeding ₹ 200 crore and the said loan will be provided in multiple tranches & multiple times during FY 2022-23. B. Providing Company's non-fund based banking facility up to ₹ 600 crore, extended by its lenders during FY 2022-23.
d.	Value of Transaction	Up to ₹ 800 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	0.33%
2.	Justification for the transaction	Please refer to “ <b>Background, details and benefits of the transaction</b> ” which forms part of the explanatory statement to the resolution no. 4
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	(i) details of the source of funds in connection with the proposed transaction	The Company shall infuse ICD's of revolving nature aggregating to ₹ 200 crore from its internal accruals. The Company shall extend its non-fund-based banking facility up to ₹ 600 crore to TML.
	(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	1) Inter-Corporate Deposit(s) of revolving nature to TML not exceeding ₹ 200 crore and the said loan will be provided in multiple tranches & multiple times, during FY 2022-23. 2) Providing Company's non-fund based banking facility up to ₹ 600 crore for business purpose, extended by its lenders during FY 2022-23. The above ICD / non fund based facilities are under unsecured category.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by TML for its working capital requirement and other business purpose during FY 2022-23.
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	The proposed RPTs has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice

**Arm's length pricing:**

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

A brief details on the mode of determination of arm’s length pricing is provided below:

Nature of Transaction	Pricing method
Financial transactions of up to ₹ 800 crore	<ul style="list-style-type: none"> <li>• <b>Inter-Corporate Deposits of revolving nature to TML not exceeding ₹ 200 crore</b> - The interest rate range will be determined based on applicable government securities /CP/Bond or any other appropriate reference of relevant tenor for the similar rated entity plus premium adjustment for subordination. The pricing may also change in case of any movement in credit profile of TML. Current indicative interest rate range for tenor up to 1 year is 7.13% to 7.57%.</li> <li>• <b>Providing Company’s non-fund-based banking facility up to ₹ 600 crore</b>- The market rate plus margin determined based on the benefit derived by TML from the facility, which is further split between the entities based on the benefit shared.</li> </ul>

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

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

By Order of the Board of Directors

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

**Date:** July 25, 2022

**Place:** Mumbai

**Registered Office:**

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**CIN:** L27100MH1907PLC000260