



December 28, 2022

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

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

Dear Madam, Sirs,

Sub: Acquisition of equity stake in Tata Steel Advanced Materials Limited, a wholly owned subsidiary of Tata Steel Limited, on preferential basis

This is to inform you that, Tata Steel Limited ('Company') has, on December 27, 2022, acquired 1,15,45,667 equity shares of ₹10/- each at an issue price of ₹12.81 per share (including a premium of ₹2.81 per share), of Tata Steel Advanced Materials Limited ('TSAML'), for an amount aggregating to approximately ₹14.80 crore (hereinafter referred to as the 'Transaction'). On completion of the above acquisition, TSAML will continue to be a wholly owned subsidiary of the Company.

The relevant details with respect to the Transaction are enclosed in **Annexure A**.

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

This is for your information and records.

Yours faithfully,
Tata Steel Limited

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

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

TATA STEEL LIMITED

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



Annexure A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tata Steel Advanced Materials Limited ('TSAML') was incorporated on June 22, 2012, as a wholly owned subsidiary of Tata Steel Limited ('TSL').</p> <p>In Q2FY2021, TSL had transferred its entire stake in TSAML to Tata Steel Downstream Products Limited ('TSDPL'), a wholly owned subsidiary of TSL.</p> <p>TSL has ventured into New Materials Business ('NMB') in areas of composites, graphene, medical materials amongst others. Towards this, TSAML (wholly owned subsidiary of TSL) has been identified as the anchor company to pursue business opportunities in NMB.</p> <p>Since TSAML is yet to commence operations, the turnover/revenue of TSAML as per the latest audited financial statements is Nil.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes. TSL holds 66.75% equity stake in TSAML and the balance 33.25% stake is held by Tata Steel Downstream Products Limited (TSDPL). However, since TSL is the holding company of TSDPL, Tata Steel Limited will, directly and indirectly, hold 100% in TSAML.</p> <p>TSAML has allotted 1,15,45,667 equity shares of face value ₹10/- each at an issue price of ₹12.81 per share to TSL aggregating to approximately ₹14.80 crore, on preferential basis. The transaction has been carried out in compliance with all applicable laws.</p>
3.	Industry to which the entity being acquired belongs;	Manufacturing
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To grow the business of NMB under TSAML, TSL has subscribed for 1,15,45,667 equity shares of TSAML of face value ₹10/- each for a premium of ₹2.81 per share (total ₹12.81 per share) aggregating to approximately ₹14.80 crore.

TATA STEEL LIMITED



SN	Particulars	Details
		<p>TSAML has allotted these equity shares to TSL on preferential basis.</p> <p>On completion of the said Transaction, TSL will directly hold 66.75% of equity stake in TSAML. The remaining 33.25% of equity stake will be held by TSDPL, direct wholly owned subsidiary of TSL.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	The transaction was completed on December 27, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	₹14,78,99,994/- (i.e. approximately ₹14.80 crore)
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	Enclosed as Annexure B
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>TSAML was incorporated on June 22, 2012, as a wholly owned subsidiary of TSL.</p> <p>In Q2FY2021, TSL had transferred its entire stake in TSAML to TSDPL, a direct wholly owned subsidiary of TSL.</p> <p>TSL has ventured into NMB in areas of composites, graphene, medical materials amongst others. Towards this, TSAML (wholly owned subsidiary of TSL) has been identified as the anchor company to pursue business opportunities in NMB.</p> <p>Since TSAML is yet to commence operations, the turnover/revenue of TSAML as per the previous three audited financial statements is Nil.</p>

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Annexure B

Name of Shareholder	Pre-Acquisition		Post-Acquisition	
	No.	%	No.	%
Tata Steel Downstream Products Limited	1,35,29,959	46.43	1,35,29,959	33.25
Tata Steel Limited	1,56,12,802	53.57	2,71,58,469	66.75
Total	2,91,42,761	100.00	4,06,88,428	100

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