



July 27, 2023

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001, India

**Scrip Code: 500470**

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1  
G Block, Bandra Kurla Complex, Bandra  
East  
Mumbai – 400 051, India

**Scrip Code: TATASTEEL**

Dear Madam, Sir(s),

**Sub: Acquisition of equity stake in Tata Steel Advanced Materials Limited, a wholly-owned subsidiary company**

This is to inform you that, Tata Steel Limited ('**Company**') has today, i.e. on July 27, 2023 acquired 1,40,51,522 equity shares of face value ₹10/- each, at a premium of ₹2.81 per share (total ₹12.81 per share), of Tata Steel Advanced Materials Limited ('**TSAML**'), a wholly-owned subsidiary of the Company, for an amount aggregating to approximately ₹17.99 crore (referred to as '**Transaction**').

The relevant details of the above-mentioned Transaction are enclosed in **Annexure A**.

This disclosure is made in compliance with Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

This is for your information and records.

Thanking you.

Yours faithfully,  
**Tata Steel Limited**

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

Encl: As above.

**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](http://www.tatasteel.com)  
Corporate Identity Number L27100MH1907PLC000260



**Annexure A**

<b>SN</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc.	Tata Steel Advanced Materials Limited (' <b>TSAML</b> ') was incorporated on June 22, 2012, under the Companies Act, 1956, as a wholly-owned subsidiary of Tata Steel Limited (' <b>TSL</b> ').  TSAML is yet to commence operations. Hence, the turnover/revenue of TSAML as per the previous three audited financial statements is Nil.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. TSAML is a wholly owned subsidiary of TSL.  Prior to the transaction, TSL held 5,62,23,166 equity shares of face value ₹10/- each of TSAML. Consequent to the present transaction, TSL will hold 7,02,74,688 equity shares of face value ₹10/- each of TSAML. TSAML will continue to remain a wholly-owned subsidiary of TSL.  The transaction has been carried out in compliance with all applicable laws.
3.	Industry to which the entity being acquired belongs	Manufacturing
4.	Objects and impact 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)	TSAML will be utilizing the proceeds primarily towards funding the growth plans of TSAML, onward infusion of funds in subsidiaries of TSAML and other investments of TSAML and/or for other general corporate purposes.
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 July 27, 2023.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	₹17,99,99,997 (approximately ₹17.99 crore)
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Enclosed as <b>Annexure B</b>



<b>SN</b>	<b>Particulars</b>	<b>Details</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, under the Companies Act, 1956, as a wholly-owned subsidiary of TSL, in India.</p> <p>TSAML is yet to commence operations. Hence, the turnover/revenue of TSAML as per the previous three audited financial statements is Nil.</p>



**Annexure B – Shareholding Pattern of TSAML**

<b>Name of Shareholder</b>	<b>Pre-Acquisition</b>		<b>Post-Acquisition</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Tata Steel Limited	5,62,23,166	100.00	7,02,74,688	100.00
<b>Total</b>	<b>5,62,23,166</b>	<b>100.00</b>	<b>7,02,74,688</b>	<b>100.00</b>