

CORPORATE GOVERNANCE REPORT OF TATA STEEL LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

I. Composition of Board of Directors

Title (Mr/ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial date of appointment	Date of Re-appointment	Date of cessation	Tenure* (in months)	Date of Birth	No. of Directorship in Listed Entities Including this Listed Entity [with reference to Regulation 17A(1)]	No. of Independent Directorship in Listed Entities Including this Listed Entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	No. of memberships in Audit / Stakeholder Committee(s) Including this Listed Entity (Refer Regulation 26(1) of the LODR Regulations) **	No. of post of Chairperson in Audit / Stakeholder Committee held in Listed Entities Including this Listed Entity (Refer Regulation 26(1) of LODR Regulations)
Mr.	Natarajan Chandrasekaran	00121863	Chairperson Related to Promoter, Non- Executive, Non-Independent	January 13, 2017	-	-	-	June 2, 1963	7	0	0	0
Mr.	Noel Naval Tata	00024713	Non-Executive, Non-Independent	March 28, 2022	-	-	-	November 12, 1956	5	0	2	1
Mr.	Deepak Kapoor	00162957	Non-Executive, Independent	April 1, 2017	April 1, 2022	-	84.00	January 7, 1959	3	3	5	2
Ms.	Farida Khambata	06954123	Non-Executive, Independent	August 12, 2021	-	-	32.00	December 11, 1949	2	2	1	0
Mr.	Vijay Kumar Sharma	02449088	Non-Executive, Independent	March 28, 2022	-	-	24.00	December 19, 1958	3	3	3	2
Ms.	Bharti Gupta Ramola	00356188	Non-Executive, Independent	November 25, 2022	-	-	16.00	October 21, 1958	3	3	3	2
Dr.	Shekhar C. Mande	10083454	Non-Executive, Independent	June 1, 2023	-	-	10.00	April 5, 1962	1	1	0	0
Mr.	Saurabh Agrawal	02144558	Non-Executive, Non-Independent	August 10, 2017	-	-	-	August 13, 1969	3	0	2	0
Mr.	T.V. Narendran	03083605	Executive	September 19, 2013	September 19, 2023	-	-	June 2, 1965	1	0	1	0
Mr.	Koushik Chatterjee	00004989	Executive	November 9, 2012	November 9, 2022	-	-	September 3, 1968	1	0	2	0

Whether Regular chairperson appointed: Yes
Whether Chairperson is related to managing director or CEO: No

\$ PAN number will not be displayed on the website of the stock exchanges or website of the Company.

* To be filled only for Independent Director. Tenure would mean total period from which the Independent Director is serving on the Board of the Company in continuity without any cooling off period.

**Pursuant to the FAQs on Corporate Governance Report published by the National Stock Exchange of India Limited (NSE), number of membership in committees include chairmanship in committees during the quarter and year ended March 31, 2024.

Note:

1. While calculating directorships in listed entities, only directorships in equity listed companies has been considered.
2. While calculating the committee positions of the Directors, both listed and unlisted public companies have been considered, in compliance with Regulation 26(1)(a) of SEBI Listing Regulations.
3. Membership in committees includes Chairmanship.



II. Composition of Committees					
Name of the committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of appointment	Date of cessation
Audit Committee	Yes	Deepak Kapoor	Chairperson, Non- Executive, Independent	April 25, 2019	-
		Farida Khambata	Non-Executive, Independent	August 12, 2021	-
		Bharti Gupta Ramola	Non-Executive, Independent	November 25, 2022	-
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	-
Nomination and Remuneration Committee	Yes	Vijay Kumar Sharma	Chairperson, Non-Executive, Independent	May 21, 2022	-
		Natarajan Chandrasekaran	Non-Executive, Non-Independent	May 16, 2017	-
		Deepak Kapoor	Non-Executive, Independent	June 13, 2023	-
Risk Management Committee	Yes	Farida Khambata	Chairperson, Non-Executive, Independent	August 12, 2021	-
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	-
		T. V. Narendran	Executive	December 17, 2014	-
		Koushik Chatterjee	Executive	December 17, 2014	-
		Henrik Adam	Member of Management	November 5, 2019	-
		Samita Shah	Member of Management	November 13, 2020	-
Stakeholders' Relationship Committee	Yes	Bharti Gupta Ramola	Chairperson, Non-Executive, Independent	June 13, 2023	-
		Deepak Kapoor	Non-Executive, Independent	August 13, 2018	-
		T. V. Narendran	Executive	August 13, 2018	-
		Koushik Chatterjee	Executive	April 11, 2014	-
Corporate Social Responsibility & Sustainability Committee	Yes	Deepak Kapoor	Chairperson, Non-Executive, Independent	August 7, 2017	-
		Shekhar C. Mande	Non-Executive, Independent	June 13, 2023	-
		T. V. Narendran	Executive	April 11, 2014	-
		Koushik Chatterjee	Executive	April 11, 2014	-



III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (for the current quarter meetings)	Number of Independent Directors present (for the current quarter meetings)	Maximum gap between any two consecutive meetings (in number of days)
November 1, 2023	January 24, 2024	Yes	10	10	5	83
	March 20, 2024	Yes	10	10	5	55

IV. Meetings of Committees							
Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on the date of the meeting	Number of Directors present (for the current quarter meetings)	Number of Independent Directors present (for the current quarter meetings)	Number of Members attending the meeting (other than Board of Directors)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee							
January 24, 2024	Yes	4	4	3	0	November 1, 2023	83
March 19, 2024	Yes	4	3	2	0	-	54
Nomination and Remuneration Committee							
March 20, 2024	Yes	3	3	2	0	No meeting held during the previous quarter	-
Risk Management Committee							
January 18, 2024	Yes	4	4	1	2	No meeting held during the previous quarter	-
January 24, 2024	Yes	4	4	1	2		5
Corporate Social Responsibility & Sustainability Committee							
January 23, 2024	Yes	4	4	2	0	October 31, 2023	83
Stakeholders' Relationship Committee							
March 27, 2024	Yes	4	4	2	0	No meeting held during the previous quarter	-



V. Related Party Transaction		
Sr	Subject	Compliance Status (Yes/No/Not Applicable)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	Yes
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
If yes, date of the event: NA	
Brief details of event: NA	



VI. Affirmations

1. The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders' Relationship Committee
 - Risk Management Committee
3. The committee members have been made aware of their powers, role, responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of Board of Directors and above committees have been conducted in the manner specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report will be placed before the Board of Directors of the Company at their next meeting. The report submitted in the previous quarter has been placed before Board of Directors at their meeting held on January 24, 2024. The Board of Directors of the Company has not given any comments/observations/advice.

Tata Steel Limited



Parvatheesam Kanchinadham

Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Place: Mumbai

Date: April 19, 2024



Being submitted by Tata Steel Limited as on the financial year ended March 31, 2024

I. Disclosure on website in terms of LODR Regulations

Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.tatasteel.com/corporate/our-organisation/company-profile/
b) Terms and conditions of appointment of independent directors	Yes	https://www.tatasteel.com/media/2917/terms-and-conditions-of-appointment-of-independent-directors.pdf
c) Composition of various committees of board of directors	Yes	https://www.tatasteel.com/corporate/our-organisation/leadership/
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.tatasteel.com/media/10384/tcoc_final_english.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.tatasteel.com/media/11322/revise-whistleblower-policy-december-18-2019.pdf https://www.tatasteel.com/media/9942/whistle-blower-policy-for-business-associates.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.tatasteel.com/media/3931/criteria-of-making-payments-to-neds.pdf
g) Policy on dealing with related party transactions	Yes	https://www.tatasteel.com/media/5891/policy-on-related-party-transactions.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.tatasteel.com/media/5890/policy-on-determining-material-subsiidiaries.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.tatasteel.com/media/12333/familiarisation-program.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.tatasteel.com/investors/investor-information/contacts/
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievance	Yes	https://www.tatasteel.com/investors/investor-information/contacts/
l) Financial results	Yes	https://www.tatasteel.com/investors/financial-performance/financial-results/



m) Shareholding pattern	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/shareholding-pattern/
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.tatasteel.com/investors/investor-information/schedule-of-analystinstitutional-investor-meet/
Oa) audio or video recordings and transcript of post earnings/quarterly call		https://www.tatasteel.com/investors/financial-performance/analyst-call-recording/
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/
r) Credit rating or revision in credit rating obtained	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/revision-in-ratings/
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.tatasteel.com/investors/integrated-reportannual-report/integrated-report-annual-accounts-2022-23-116th-year-and-related-documents/financial-statements-of-subsiary-companies-fy-2022-23/
t) Secretarial Compliance Report	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/annual-secretarial-compliance-report/
u) Materiality Policy as per Regulation 30(4)	Yes	https://www.tatasteel.com/media/18631/policy-on-determination-of-materiality-for-disclosures.pdf
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.tatasteel.com/investors/investor-information/contacts/
w) Disclosures under regulation 30(8)	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	-
y) Dividend distribution policy as specified in regulation 43A(1)	Yes	https://www.tatasteel.com/media/6086/dividend-policy-final.pdf
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.tatasteel.com/media/18332/mgt7.pdf



Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	www.tatasteel.com https://www.tatasteel.com/investors/
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	www.tatasteel.com https://www.tatasteel.com/investors/

II. ANNUAL AFFIRMATIONS

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)*
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes



19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1),(1A),(5),(6) & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Annual Secretarial Compliance Report	24(A)	Yes
37	Alternate Director to Independent Director	25(1)	NA
38	Maximum Tenure	25(2)	Yes
39	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
40	Meeting of independent directors	25(3) & (4)	Yes
41	Familiarization of independent directors	25(7)	Yes
42	Declaration from Independent Director	25(8) & (9)	Yes
43	Directors and Officers insurance	25(10)	Yes
44	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes



45	Memberships in Committees	26(1)	Yes
46	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	NA
49	Vacancies in respect to Key Managerial Personnel	26A(1) & 26A(2)	NA

* If status is "No" details of non-compliance may be given here

III. AFFIRMATIONS

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied	Yes

Tata Steel Limited



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

April 19, 2024
Mumbai





Half year ending - March 31, 2024

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter, etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL

TATA STEEL LIMITED

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

Tel: 91 22 6665 8282 Fax: 91 22 6665 7724

Corporate Identification Number: L27100MH1907PLC000260 Website: www.tatasteel.com





Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Tata Steel Limited

Koushik Chatterjee
Executive Director and Chief Financial Officer

Note

These disclosures exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

- a) by the listed entity to/for its subsidiary and joint-venture company whose accounts are consolidated with the listed entity.
- b) by the listed entity to its employees or directors as a part of the service conditions

