

April 29, 2024

To,  
**TATA STEEL LIMITED**  
Bombay House,  
24, Homi Mody Street, Fort,  
Mumbai 400 001

**Kind Attn: Mr. Parvatheesam Kanchinadham**

**Sub.: Report on Postal Ballot Voting of Tata Steel Limited ('the Company')**

Dear Sir,

I refer to my appointment as the Scrutinizer for the postal ballot process through electronic voting ('remote e-voting') conducted by the Company in respect of the following Ordinary Resolutions:

1. Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd-Operational transaction
2. One time Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd-Financial transaction
3. Material Related Party Transaction(s) with The Indian Steel & Wire Products Ltd-Operational Transaction
4. One time Material Related Party Transaction(s) with The Indian Steel & Wire Products Ltd- Financial Transaction
5. Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited
6. Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited
7. Material Related Party Transaction(s) with TM International Logistics Limited
8. Material Related Party Transaction(s) with Tata Capital Limited
9. Material Related Party Transaction(s) with Tata International Limited
10. Material Related Party Transaction(s) with Tata Projects Limited
11. Material Related Party Transaction(s) with Tata International Singapore Pte. Limited
12. Material Related Party Transaction(s) with The Tata Power Company Limited and its ancillary entities, third parties
13. Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited / ancillary entities of Tata Motors Limited, third party entities
14. Material Related Party Transaction(s) between Neelachal Ispat Nigam Ltd and T S Global Procurement Company Pte. Ltd., both being subsidiary companies of Tata Steel Limited
15. Material Related Party Transaction(s) between T S Global Holdings Pte. Ltd and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited

16. Material Related Party Transaction(s) between T S Global Procurement Company Pte Ltd., wholly owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd., joint venture company of Tata Steel Limited
17. Material Related Party Transaction(s) between Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland B.V., an associate company of Tata Steel Limited
18. Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited and Tata Capital Limited, subsidiary company of the Promoter Company of Tata Steel Limited
19. Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, a related party of Tata Steel Limited and ancillary entities of Tata Motors Limited
20. Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., wholly owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, subsidiary company of the Promoter company of Tata Steel Limited
21. Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, a subsidiary of Tata Steel Limited and IOC Sales Limited, a third party, to benefit Tata Steel UK Limited, a wholly owned subsidiary of Tata Steel Limited via T S Global Procurement Company Pte. Ltd., a wholly owned subsidiary of Tata Steel Limited

I enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballot process conducted only through the electronic voting process (remote e-voting).
- b) The register showing the particulars of the e-votes registered on the e-voting system of the National Securities Depository Limited ('NSDL') in respect of the abovementioned Ordinary Resolutions.

Thanking you

Yours faithfully,

P. N. Parikh  
Parikh & Associates  
Encl.: As above.

To,  
**TATA STEEL LIMITED**  
Bombay House,  
24, Homi Mody Street, Fort,  
Mumbai 400 001

**Report of Scrutinizer**

I, P. N. Parikh, of M/s Parikh & Associates, Practising Company Secretaries (Membership No. FCS 327), having my office at 111, 11<sup>th</sup> Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai - 400053, have been appointed as the Scrutinizer to scrutinize the evoting process for the Postal Ballot through electronic voting ('remote e-voting') conducted by the Company in respect of the following Ordinary Resolutions:

1. Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd-Operational transaction
2. One time Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd-Financial transaction
3. Material Related Party Transaction(s) with The Indian Steel & Wire Products Ltd-Operational Transaction
4. One time Material Related Party Transaction(s) with The Indian Steel & Wire Products Ltd- Financial Transaction
5. Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited
6. Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited
7. Material Related Party Transaction(s) with TM International Logistics Limited
8. Material Related Party Transaction(s) with Tata Capital Limited
9. Material Related Party Transaction(s) with Tata International Limited
10. Material Related Party Transaction(s) with Tata Projects Limited
11. Material Related Party Transaction(s) with Tata International Singapore Pte. Limited
12. Material Related Party Transaction(s) with The Tata Power Company Limited and its ancillary entities, third parties
13. Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited / ancillary entities of Tata Motors Limited, third party entities
14. Material Related Party Transaction(s) between Neelachal Ispat Nigam Ltd and T S Global Procurement Company Pte. Ltd., both being subsidiary companies of Tata Steel Limited
15. Material Related Party Transaction(s) between T S Global Holdings Pte. Ltd. and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited

16. Material Related Party Transaction(s) between T S Global Procurement Company Pte Ltd., wholly owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd., joint venture company of Tata Steel Limited
17. Material Related Party Transaction(s) between Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland B.V., an associate company of Tata Steel Limited
18. Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited and Tata Capital Limited, a subsidiary company of the Promoter Company of Tata Steel Limited
19. Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, a related party of Tata Steel Limited and ancillary entities of Tata Motors Limited
20. Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., wholly owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, subsidiary company of the Promoter company of Tata Steel Limited
21. Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, a subsidiary of Tata Steel Limited and IOC Sales Limited, a third party, to benefit Tata Steel UK Limited, a wholly owned subsidiary of Tata Steel Limited via T S Global Procurement Company Pte. Ltd., a wholly owned subsidiary of Tata Steel Limited

pursuant to the Postal Ballot Notice dated March 20, 2024, issued under Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the '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 (the 'Rules'), as amended from time to time and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to other applicable laws and regulations.

The Postal Ballot Notice dated March 20, 2024 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolutions, as confirmed by the Company, was sent, in electronic form to those Members whose e-mail addresses were registered with the Company/Depositories/Registrar and Share Transfer Agent and whose names were recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, March 22, 2024** ('Cut-Off date').

The Company had availed the e-voting facility offered by National Securities Depository Limited for conducting remote e-voting by the shareholders of the Company.

The shareholders of the Company holding shares as on the 'Cut-Off' date of **Friday, March 22, 2024** were entitled to vote on the resolutions as contained in the Notice.

The voting period for remote e-voting commenced on **Friday, March 29, 2024, at 9:00 a.m. (IST) and ended on Saturday, April 27, 2024, at 5:00 p.m. (IST)**. The e-voting module was disabled by NSDL thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the e-voting system of NSDL and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, Rules made thereunder and the MCA Circulars relating to remote e-voting on the Resolution contained in the Postal Ballot Notice.

My responsibility as scrutinizer for the postal ballots through remote e-voting is restricted to making a consolidated Scrutinizer's Report of the votes cast in favour or against the resolution.

I would like to mention that the voting rights of Members were in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off date i.e. Friday, March 22, 2024 and as per the Register of Members of the Company/List of Beneficial Owners of the Company as received from the depositories/Company's Registrar and Share Transfer Agent.

I now submit my Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Ordinary Resolutions as under:

**Resolution 1: Ordinary Resolution**

Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd-Operational transaction

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10300	4,88,69,19,845	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
293	2,14,318	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 2: Ordinary Resolution**

One time Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd-  
Financial transaction

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10135	4,88,67,20,388	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
313	1,84,625	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 3: Ordinary Resolution**

Material Related Party Transaction(s) with The Indian Steel & Wire Products Ltd-  
Operational Transaction

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10159	4,88,67,09,455	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
256	1,71,184	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 4: Ordinary Resolution**

One time Material Related Party Transaction(s) with The Indian Steel & Wire Products Ltd- Financial Transaction

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10122	4,88,66,63,402	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
274	1,98,936	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 5: Ordinary Resolution**

Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10123	4,88,66,87,664	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
267	1,67,979	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 6: Ordinary Resolution**

Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10090	4,88,66,73,958	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
286	1,74,798	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 7: Ordinary Resolution**

Material Related Party Transaction(s) with TM International Logistics Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10080	4,88,66,71,181	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
287	1,81,759	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 8: Ordinary Resolution**

Material Related Party Transaction(s) with Tata Capital Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10143	4,88,66,90,277	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
248	1,65,578	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 9: Ordinary Resolution**

Material Related Party Transaction(s) with Tata International Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10151	4,88,66,83,932	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
233	1,72,501	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 10: Ordinary Resolution**

Material Related Party Transaction(s) with Tata Projects Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10129	4,88,66,69,879	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
249	1,71,080	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 11: Ordinary Resolution**

Material Related Party Transaction(s) with Tata International Singapore Pte. Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10099	4,88,66,46,417	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
266	1,91,339	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 12: Ordinary Resolution**

Material Related Party Transaction(s) with The Tata Power Company Limited and its ancillary entities, third parties

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10108	4,88,38,23,612	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
246	1,67,254	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 13: Ordinary Resolution**

Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited / ancillary entities of Tata Motors Limited, third party entities

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10105	4,88,37,86,932	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
253	1,55,488	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 14: Ordinary Resolution**

Material Related Party Transaction(s) between Neelachal Ispat Nigam Ltd and T S Global Procurement Company Pte. Ltd., both being subsidiary companies of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10052	4,88,37,20,184	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
282	1,69,459	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 15: Ordinary Resolution**

Material Related Party Transaction(s) between T S Global Holdings Pte. Ltd. and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10054	4,88,37,20,066	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
276	2,01,888	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 16: Ordinary Resolution**

Material Related Party Transaction(s) between T S Global Procurement Company Pte Ltd., wholly owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd., joint venture company of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10057	4,88,37,19,749	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
279	1,94,743	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 17: Ordinary Resolution**

Material Related Party Transaction(s) between Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland B.V., an associate company of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10073	4,88,37,22,423	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
264	1,98,053	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 18: Ordinary Resolution**

Material Related Party Transaction(s) between Tata Steel Downstream Product Limited, a wholly owned subsidiary of Tata Steel Limited and Tata Capital Limited, subsidiary company of the Promoter Company of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10080	4,88,37,21,199	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
253	1,77,289	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 19: Ordinary Resolution**

Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, a related party of Tata Steel Limited and ancillary entities of Tata Motors Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10078	4,88,37,10,871	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
247	1,77,415	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 20: Ordinary Resolution**

Material Related Party Transaction(s) between T S Global Procurement Company Pte. Ltd., wholly owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, subsidiary company of the Promoter company of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10062	4,88,37,15,073	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
273	1,85,252	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

**Resolution 21: Ordinary Resolution**

Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, a subsidiary of Tata Steel Limited and IOC Sales Limited, a third party, to benefit Tata Steel UK Limited, a wholly owned subsidiary of Tata Steel Limited via T S Global Procurement Company Pte. Ltd., a wholly owned subsidiary of Tata Steel Limited

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
10101	4,88,37,10,715	100.00 (Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
269	1,96,104	0.00

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
6	3,10,90,705

Signature:

Dated: 29.04.2024

Place: Mumbai

Name: P. N. Parikh

Scrutinizer

FCS: 327 CP: 1228

UDIN: F000327F000265746