



June 25, 2024

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, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex, Bandra
Mumbai – 400 051, India
Scrip Code: TATASTEEL

Dear Madam, Sir(s),

Sub: Acquisition of equity stake in Indian Foundation for Quality Management

This is to inform you that, Tata Steel Limited ('Company') has acquired 1,25,00,000 equity shares of face value ₹10/- each aggregating to ₹12.5 crore (14.28%) in Indian Foundation for Quality Management ('IFQM'). IFQM has informed the Company today, i.e. June 25, 2024, about the allotment of these shares on June 2, 2024 to the Company. Accordingly, this disclosure is being made today.

The relevant details of the above-mentioned equity transaction are enclosed in Annexure.

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.

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

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Tel 91 22 6665 8282 Fax 91 22 6665 7724
Corporate Identification Number L27100MH1907PLC000260 Website www.tatasteel.com



Annexure

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name of the Target:</u> Indian Foundation for Quality Management ('IFQM')</p> <p>IFQM was incorporated on September 6, 2023 as a not-for-profit Company, under Section 8 of the Companies Act, 2013, having its registered office at TVR Pride, No. 383, 16th Main Road, 3rd Block Koramangala, Bangalore, Karnataka – 560034.</p> <p>IFQM is yet to commence operations. The first financial year of IFQM ended on March 31, 2024 and therefore, the financial details such as turnover, Profit After Tax etc. of IFQM is pending audit and at present, not reportable.</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, the transaction is a related party transaction. IFQM is a private limited company registered under section 8 of the Companies Act, 2013. Mr. Natarajan Chandrasekaran, Chairman of the Company is a Member of the Board of Directors of IFQM. Accordingly, IFQM is a related party to Tata Steel Limited.</p> <p>The transaction is carried out at arm's length and in the ordinary course of business.</p>
3.	Industry to which the entity being acquired belongs	IFQM has been incorporated as a section 8 company with an aim to empower and encourage the Indian organizations in diverse sectors to embrace and integrate quality values, principles, and practices in all aspects of management.
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)	To support the objective with which IFQM is set up.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Nil
6.	Indicative time period for completion of the acquisition	June 2, 2024
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash transaction
8.	Cost of acquisition and/or the price at which the shares are acquired	The Company has acquired 1,25,00,000 equity shares of face value ₹10/- each aggregating to ₹12,50,00,000/- in IFQM.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	The Company acquired 14.28% equity stake in IFQM.
10.	Brief background about the entity	IFQM is a not-for-profit company, incorporated



SN	Particulars	Details
	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>on September 6, 2023, under Section 8 of the Companies Act, 2013, with the primary objective of being an integrated empowered foundation which would be at the forefront of driving positive change in the Indian industry.</p> <p>IFQM is yet to commence operations. The first financial year of IFQM ended on March 31, 2024 and therefore, the financial details such as turnover, Profit After Tax etc. of IFQM is pending audit and at present, not reportable.</p>