

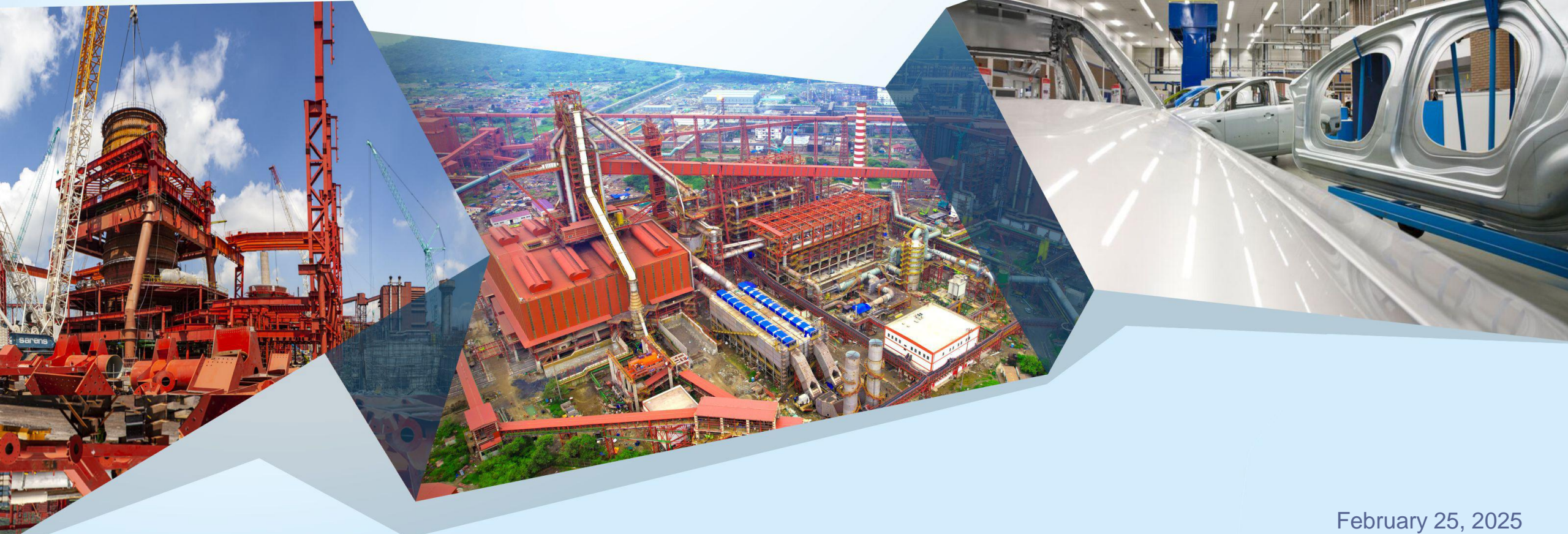
TATA STEEL

 WeAlsoMakeTomorrow



Tata Steel

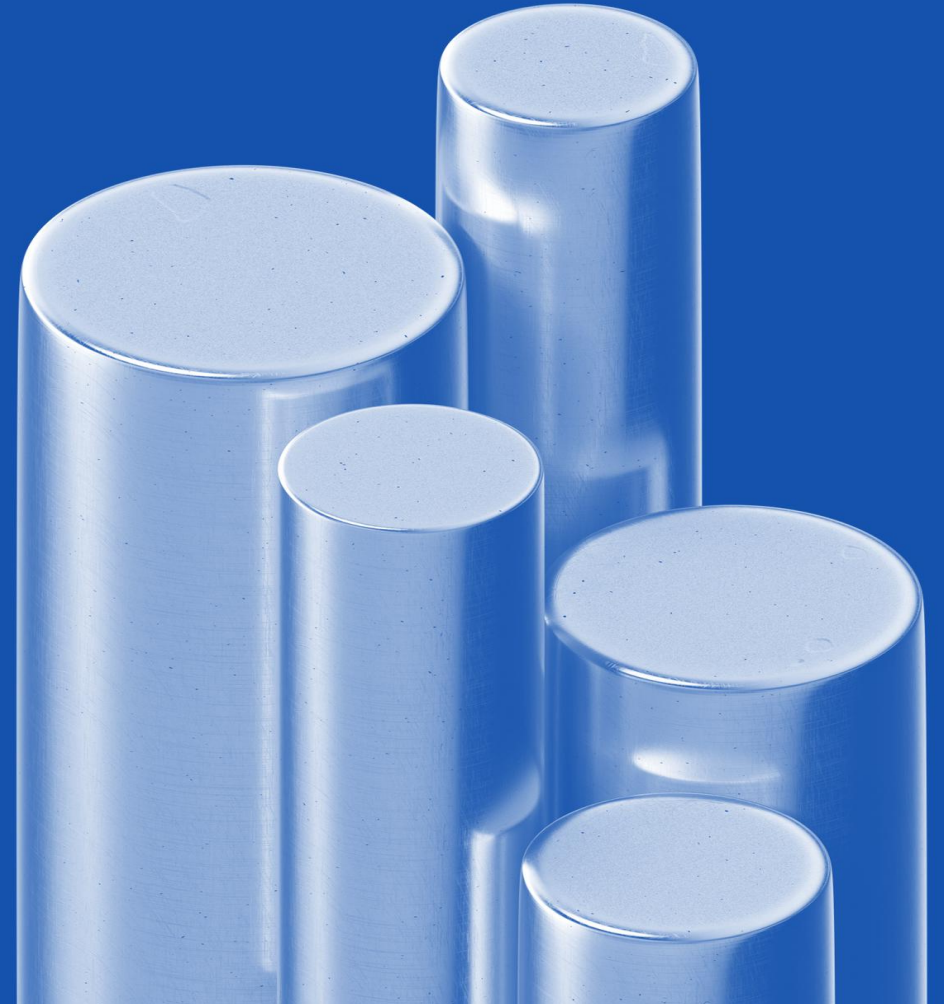
IIFL's 16th Enterprising India Global Investors' Conference



February 25, 2025

Safe harbour statement

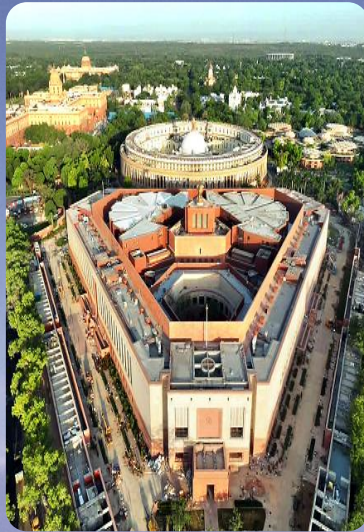
Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors



Tata Steel is focused on creating sustainable value



Leadership in Sustainability



Leadership in India



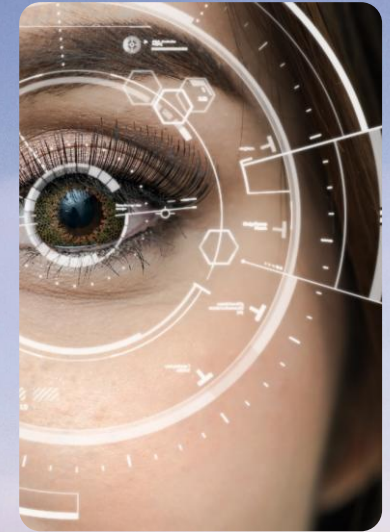
Leadership in technology and digital



Consolidate position as global cost leader



Robust financial health



Become future ready

Sustainability is at the core of our strategy

Route and pace of decarbonisation being calibrated across geographies

NET ZERO emissions by 2045

Our ESG goals underpin broader focus areas, and we collaborate with reputed global bodies for policy advocacy



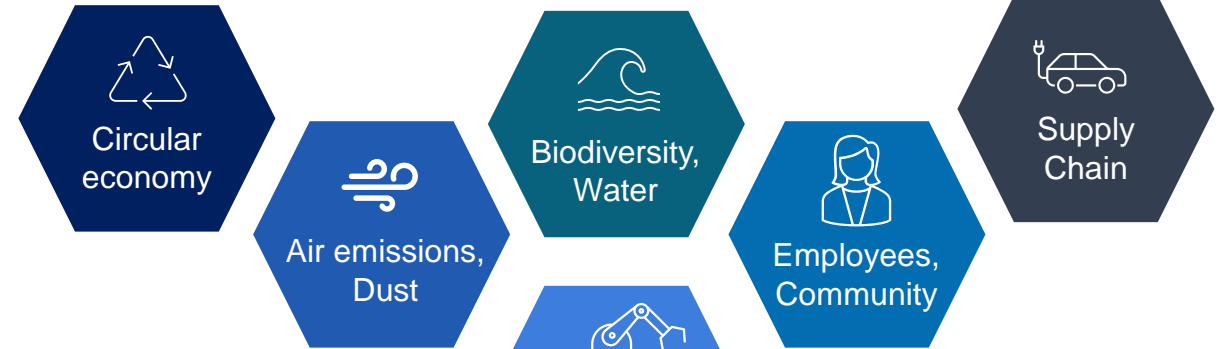
Committed to responsible growth; EAF & multiple initiatives to reduce emissions



Transitioning to greener steelmaking; EAF to be operational by 2027-28



Committed to 35 - 40% emission reduction by 2030, Govt. support key



United Nations Global Compact

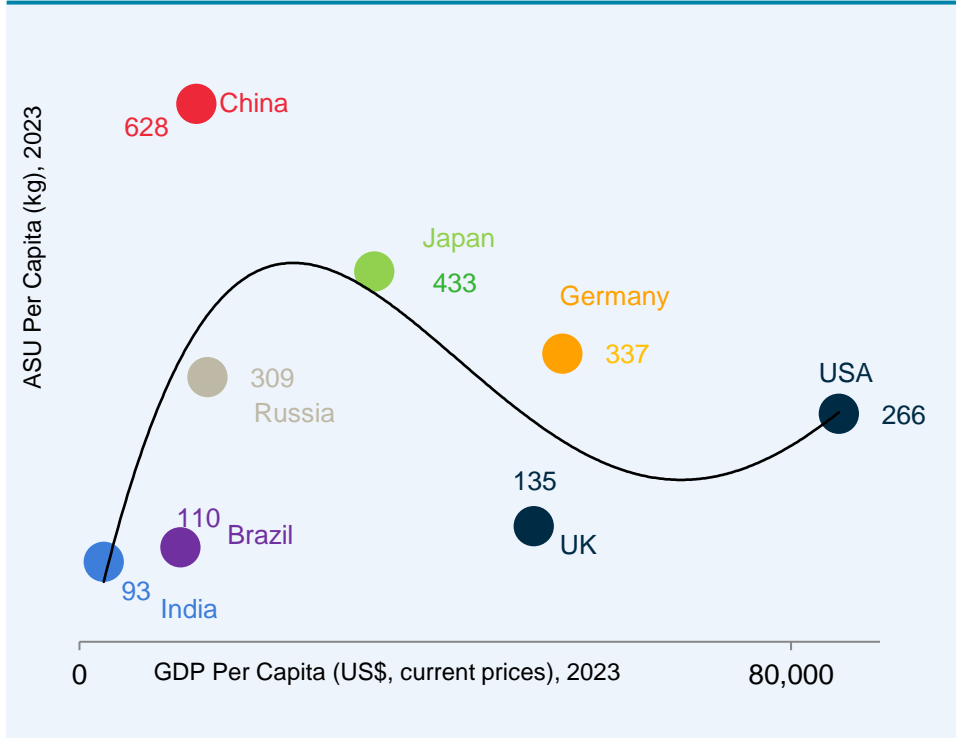


IndianSteel ASSOCIATION

Note: EAF – Electric Arc Furnace, R&D – Research & Development

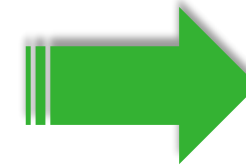
India steel remains a bright spot aided by the economic growth cycle

India steel per capita consumption is at an inflection point



Domestic demand to be driven by wide range of factors

136 million tons in FY2024



>200 million tons in FY2030e



Urbanisation, Mega Cities



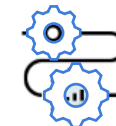
Investment cycle, Public & private



Demographics, Disposable income



Government policy



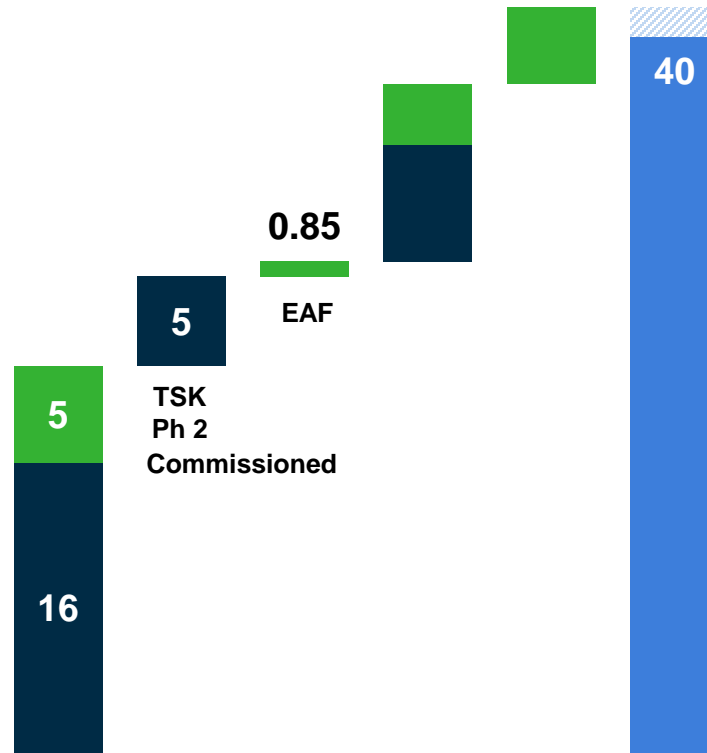
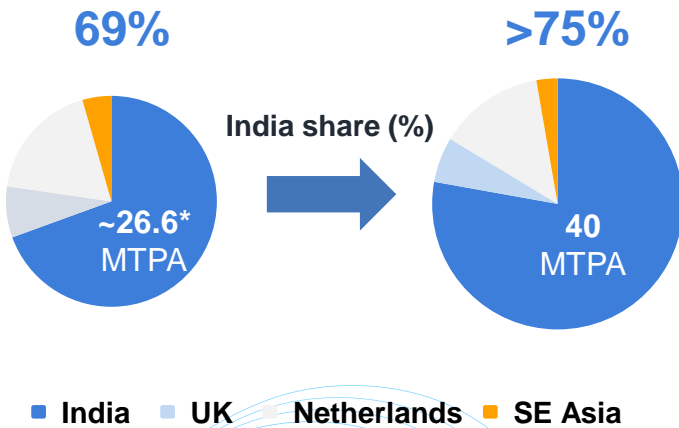
Industry life cycle, Product mix

Tata Steel is scaling up in India to capitalise on growth opportunity

Manufacturing sites with available land bank to move to 40 MTPA



Dominant manufacturing base + Brownfield optionality across multiple sites



Flats (A)	~21.2 MTPA*	➔	~27 MTPA
Longs (B)	~5.4 MTPA	➔	~13 MTPA
Crude Steel (A+B)	~26.6 MTPA*	➔	40 MTPA
Upstream	~42 MTPA Iron ore	➔	60 - 65 MTPA
Downstream	Tubes	1.3 MTPA	0.45 MTPA
	Wires	0.6 MTPA	~1 MTPA
	Tinplate	0.38 MTPA	~1 MTPA
	DI Pipe	0.45 MTPA	~1 MTPA

Note : *Post ramp up of Kalinganagar facilities, UK capacity considered ~3 MTPA, TSK – Tata Steel Kalinganagar, EAF – Electric Arc Furnace, TSM – Tata Steel Meramandali, NINL – Neelachal Ispat Nigam Limited and DI – Ductile Iron

India's largest blast furnace commissioned at Kalinganagar

Kalinganagar expansion to enhance product mix and cost savings

5 MTPA expansion with State-of-the-art features



Phase 2 Kalinganagar expansion to aid meet evolving needs in chosen segments

- **Key facilities in Phase II expansion include 2.2 MTPA CRM complex and ~ 6 MTPA Pellet plant**
- **Automotive**
 - » Cold Rolled (CR) coils and sheets upto 1180 MPa
 - » GA (Galvannealed) upto 980 MPa
 - » Aluminum-Silicon coated for high temperature applications
- **Energy, Engineering and Construction**
 - » Zn-Al-Mg coated for solar, construction & infrastructure and general engineering
 - » Additional hi-strength hot rolled for use in lifting & excavation and oil & gas among others

Capacity growth and Customer focus to aid strong market presence

Focused on leadership in chosen segments



“Preferred Steel Supplier” for Auto segment



Poised to grow 2x in high margin retail



Multiple routes to engage

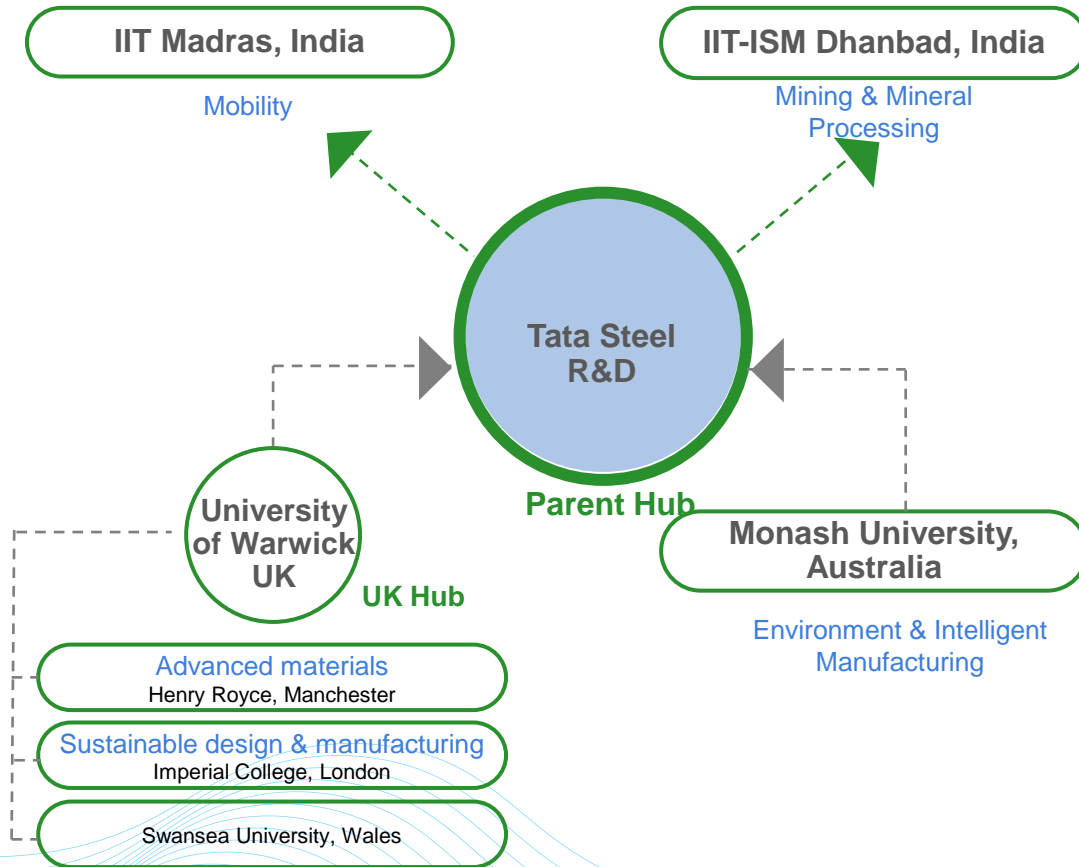


Innovating to solutions

Embracing Digital and Technology to create and unlock value

>75% of our steel production is through WEF-recognised Global Lighthouse Sites

TSL Centres for Innovation : Satellite R&D Centres to leverage national and global technology ecosystem



7-layer architecture© for digital transformation and AI to drive Business Excellence

Manufacturing Excellence

- AI assisted Exception management & improved Predictability
- Pre-emptive & Preventive safety management

Process and Safety Analytics

Functional Excellence

- AI assisted Intelligent Automation, Event Prediction & Ecosystem Intelligence

Price predictions, Automated risk analysis

Customer Experience

- Personalised experience across channels

Complaint management, E-commerce recommends

Focus on consolidating position as a global cost leader



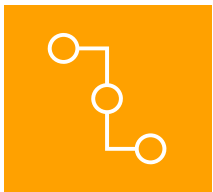
- Cost improvement measures across geographies



- Connected solutions and strategic project deployment to improve performance



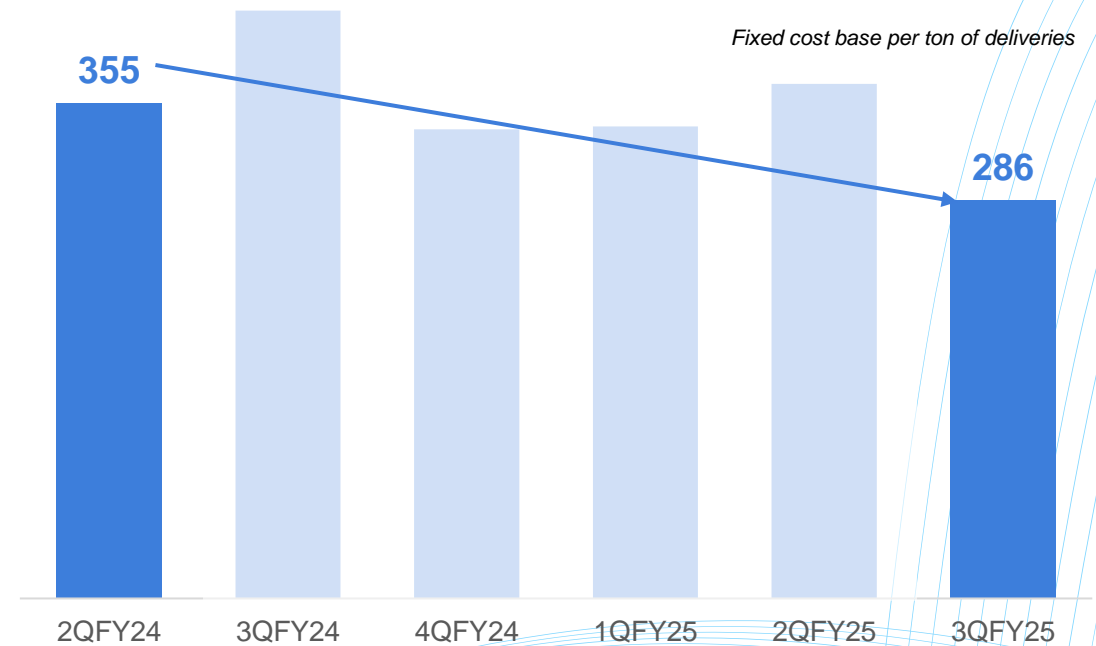
- Optimisation of raw material related costs



- Digitally enabled sustainable supply chain

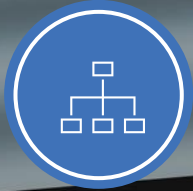
Structural transformation in progress at UK

Since Sep'23, UK fixed cost base has declined by around 20% or £69 per ton



Note : UK fixed cost base = Employee costs + Maintenance + Hiring & Leasing + Other operating charges

Financial Management to enable returns across cycle



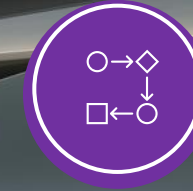
Balance sheet management

- » Optimise Capital Structure & Cost
- » Target Net debt to EBITDA < 2.5 – 3.0x across cycle
- » Proactive financing to drive flexibility and reduce costs



Capital allocation

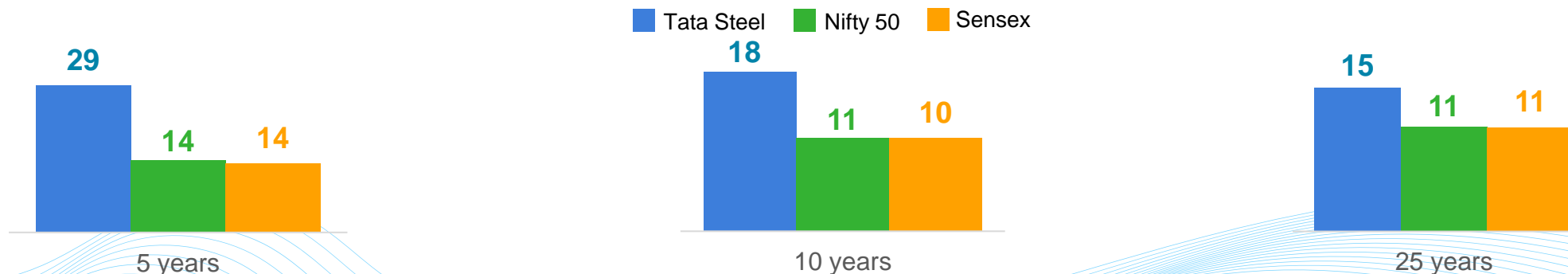
- » Portfolio restructuring
- » Value accretive investments (ROIC : 15%)



Operational excellence

- » Minimise working capital
- » Continuous improvement programs

Total Shareholder Returns¹ (%)



Rated Investment grade by two international credit rating agencies – Moody's (Baa3) and S&P (BBB)

Note : ¹Total Shareholder Returns sourced from Bloomberg as of 07th February 2025 and considers dividend reinvestment

Becoming culturally future ready

#India's First-ever All-Women Shift in iron ore mine



Talent Preparedness for growth to 40 MTPA

- ✓ Talent integration post mergers
- ✓ Focus on skill for all categories of people

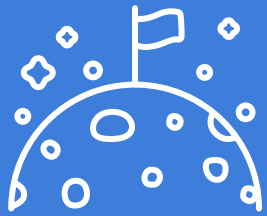
Focus on productivity and restructuring

- ✓ Cost competitiveness
- ✓ Building talent pipeline for decarb projects

Fostering a Future Ready Culture

- ✓ Culture of safety : *Zero Harm*
- ✓ Achieved 20% diversity for the 1st time in India

Overall, agile business model & strategic initiatives to drive progress



Most respected and
valuable steel company
globally by 2030

Tata Steel
India

Ramping up **5 MTPA blast furnace at Kalinganagar**

Progressing on **EAF project** in Ludhiana and focus on downstream

Improving **operational & market performance to benchmark level** in industry

Tata Steel
UK

Transitioning to **economically and environmentally viable operations**

Reconfigured supply chain to continue to serve customers

Progressing on **~3 MTPA EAF project**, equipment orders placed

Tata Steel
Netherlands

Focused initiatives to **optimise costs and improve productivity**

Commenced discussions with the Dutch government for **decarbonisation support**

Thank you

Vision for tomorrow's mining spaces - Naxtra Park spanning 12,500 m² at one of our mining site in India