

CORPORATE GOVERNANCE REPORT OF TATA STEEL LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of the Listed Entity: Tata Steel Limited

2. Quarter ending: March 31, 2025

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 Director	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	-	96.00	January 7, 1959	3	3	5	3
Mr.	Vijay Kumar Sharma	02449088	Non-Executive, Independent	March 28, 2022	-	-	36.00	December 19, 1958	4	4	4	2
Ms.	Bharti Gupta Ramola	00356188	Non-Executive, Independent	November 25, 2022	-	-	28.00	October 21, 1958	3	3	2	1
Dr.	Shekhar C. Mande	10083454	Non-Executive, Independent	June 1, 2023	-	-	22.00	April 5, 1962	1	1	0	0
Mr.	Pramod Agrawal	00279727	Non-Executive, Independent	November 6, 2024	-	-	4.00	June 3, 1963	2	2	4	2
Mr.	Saurabh Agrawal	02144558	Non-Executive, Non-Independent	August 10, 2017	-	-	-	August 13, 1969	3	0	2	0
Mr.	T.V. Narendran	03083605	Executive, CEO-MD	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.

& Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category, the same has been reported by separating all categories with hyphen.

* 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, 2025.

Note:

- While calculating directorships in listed entities, directorships in only equity listed companies have been considered in compliance with Regulation 17(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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 Obligations and Disclosure Requirements) Regulations, 2015.



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	-
		Bharti Gupta Ramola	Non-Executive, Independent	November 25, 2022	-
		Pramod Agrawal	Non-Executive, Independent	December 11, 2024	
		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	Bharti Gupta Ramola	Chairperson, Non-Executive, Independent	December 11, 2024	
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	
		T. V. Narendran	Executive	December 17, 2014	-
		Koushik Chatterjee	Executive	December 17, 2014	-
		Samita Shah	Member of Management	November 13, 2020	-
Stakeholders' Relationship Committee	Yes	Pramod Agrawal	Chairperson, Non-Executive, Independent	December 11, 2024	
		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 6, 2024	January 27, 2025	Yes	10	10	5	53
December 4, 2024	March 12, 2025	Yes	10	10	5	43

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 27, 2025	Yes	4	4	3	0	November 6, 2024	81
March 11, 2025	Yes	4	4	3	0	-	42
Nomination and Remuneration Committee							
March 12, 2025	Yes	3	3	2	0	No meeting held during the previous quarter	-
Risk Management Committee							
March 11, 2025	Yes	4	4	1	1	December 3, 2024	97
Corporate Social Responsibility & Sustainability Committee							
January 24, 2025	Yes	4	4	2	0	October 25, 2024	90
Stakeholders' Relationship Committee							
March 31, 2025	Yes	3	2	1	0	No meeting held during the previous quarter	-



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	



V. 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 (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)
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 27, 2025. The Board of Directors of the Company has not given any comments/observations/advice.

Tata Steel Limited



Parvatheesam Kanchinadham

Company Secretary and Chief Legal Officer

Place: New Delhi

Date: April 29, 2025



B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
Particulars	Number of complaints
No. of investor complaints pending at the beginning of the Quarter	25
No. of investor complaints received during the quarter	51
No. of investor complaints disposed off during the quarter	65
No. of investor complaints those remaining unresolved at the end of the quarter	11*

**For all the 11 unresolved complaints as on March 31, 2025, Action Taken Reports were filed by the Company with Securities and Exchange Board of India before March 31, 2025.*

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para-A of Part A of Schedule III are given below:

Sr. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
NIL					



D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Chief Judicial Magistrate, Ghaziabad	Fine of ₹500/- imposed and paid.	February 27, 2025	Section 6 of Uttar Pradesh Industrial Establishment (National Holidays) Act, 1961	None
2	Chief Judicial Magistrate, Ghaziabad	Fine of ₹500/- imposed and paid.	February 27, 2025	Section 13 of Industrial Employment (Standing Orders) Act, 1946	None

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of Para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1.	The Deputy Commissioner of Income Tax, Circle 2(3)(1), Mumbai	February 7, 2014	<p>The Income Tax Authorities have disallowed interest expenditure in respect of loans borrowed and utilized for acquisition of a subsidiary.</p> <p>The tax exposure involved in this matter amounts to ₹1,901 crore.</p> <p>An Appeal preferred by Tata Steel Limited is pending before the Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals).</p>	Appeals preferred by Tata Steel Limited are pending before the Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals).



2.	The Assessing Officer, Office of the Deputy Commissioner of Income Tax, Circle 2(3)(1), Mumbai	March 24, 2025	Not Applicable	<p>In May 2018, Tata Steel Limited ('Company'), through its wholly owned subsidiary – Bamnival Steel Limited, had acquired erstwhile Bhushan Steel Limited (renamed as Tata Steel BSL Limited) under the resolution process of the Insolvency and Bankruptcy Code, 2016. Consequent to this acquisition, a debt of ₹25,185.51 crore was waived off in favor of Tata Steel BSL Limited ('TSBSL').</p> <p>TSBSL and Bamnival Steel Limited has amalgamated into and with Tata Steel Limited effective November 2021. The appointed date for the amalgamation was April 1, 2019.</p> <p>On March 13, 2025 the Company had received a show cause notice seeking further documents on the abovementioned waiver amount for the purpose of reassessment of taxable income for AY 2019-20 by the Assessing Officer, Office of the Deputy Commissioner of Income Tax, Circle 2(3)(1), Mumbai ('Assessing Officer').</p> <p>On March 24, 2025, the Company filed a writ petition with the Hon'ble High Court of Bombay, questioning the authority of the Assessing Officer in conducting the reassessment of taxable income for AY 2019-20.</p> <p>Further, the Company has on March 31, 2025 received an Assessment Order ('Order') issued by the Assessing Officer, reassessing the taxable income for FY 2018-19 (AY 2019-20) and increasing the same by ₹25,185.51 crore. The Order further provides that the Company is allowed to file necessary documents with the tax authorities for computation of final tax liability in this regard.</p>
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F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.

HALF YEAR ENDED – March 31, 2025

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(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

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



(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
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL	11NIL
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:

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

G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM (applicable only for the first half – year filing i.e., 2nd quarter)*- Not Applicable for the reporting quarter ended March 31, 2025***H. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4th quarter)****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/
aa) Memorandum of Association and Articles of Association	Yes	tatasteel.com/media/23115/moa-aoa-september-1-2024.pdf
ab) Brief profile of Board of Directors including directorship and full -time positions in body corporates	Yes	https://www.tatasteel.com/corporate/our-organisation/leadership/ https://www.tatasteel.com/media/23768/directorship-to-be-uploaded-on-website.pdf
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/corporate/our-organisation/ethics/
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.tatasteel.com/corporate/our-organisation/policies/
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/23673/policy-on-related-party-transactions-revised-march-12-2025.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.tatasteel.com/media/23680/policy-on-determining-material-subsidiaries.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.tatasteel.com/media/21203/familiarization-programme-ids-2024.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) (i) Schedule of analyst or institutional investor meet	Yes	https://www.tatasteel.com/investors/investor-information/schedule-of-analystinstitutional-investor-meet/
(ii) presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.		https://www.tatasteel.com/investors/financial-performance/analyst-presentations/
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-2023-24-117th-year-and-related-documents/financial-statements-of-subsidiary-companies-fy-2023-24/
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/23682/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/21980/annual-return-website.pdf
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.tatasteel.com/investors/information-pursuant-to-regulation-46-2-and-62-1-of-the-securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-regulations-2015/#
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	



I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e., 4th quarter)

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)	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	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	Yes
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47	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
48	Vacancies in respect to Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	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 and Chief Legal Officer

April 29, 2025
New Delhi

