

May 15, 2025

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 Tata Capital Limited
2. Material Related Party Transaction(s) with Neelachal Ispat Nigam Limited
3. Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited
4. Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited – Operational Transaction
5. One-time Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited - Financial Transaction
6. Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited / ancillary entities of Tata Motors Limited, third-party entities
7. Material Related Party Transaction(s) with TM International Logistics Limited
8. Material Related Party Transaction(s) with Tata International Limited
9. Material Related Party Transaction(s) with Tata International Singapore Pte. Limited
10. Material Related Party Transaction(s) with The Tata Power Company Limited
11. Material Related Party Transaction(s) with Tata International West Asia DMCC
12. Material Related Party Transaction(s) with Tata Projects Limited
13. One-time Material Related Party Transaction(s) between TSMUK Limited and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited
14. Material Related Party Transaction(s) between Tata Steel UK Limited, wholly owned subsidiary of Tata Steel Limited and Tata International West Asia DMCC, subsidiary company of the Promoter Company of Tata Steel Limited
15. Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, part of Promoter Group of Tata Steel Limited and ancillary entities of Tata Motors Limited
16. Material Related Party Transaction(s) between T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, subsidiary company of the Promoter company of Tata Steel Limited

17. Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and IOC Sales Limited, a third party, to benefit Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited via T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited
18. Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited
19. Material Related Party Transaction(s) between Neelachal Ispat Nigam Limited and T S Global Procurement Company Pte. Limited, both being subsidiary companies of Tata Steel Limited
20. Material Related Party Transaction(s) between Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland B.V., associate company 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 e-voting 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 Tata Capital Limited
2. Material Related Party Transaction(s) with Neelachal Ispat Nigam Limited
3. Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited
4. Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited - Operational Transaction
5. One-time Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited - Financial Transaction
6. Material Related Party Transaction(s) with Tata Motors Limited and Poshs Metal Industries Private Limited / ancillary entities of Tata Motors Limited, third-party entities
7. Material Related Party Transaction(s) with TM International Logistics Limited
8. Material Related Party Transaction(s) with Tata International Limited
9. Material Related Party Transaction(s) with Tata International Singapore Pte. Limited
10. Material Related Party Transaction(s) with The Tata Power Company Limited
11. Material Related Party Transaction(s) with Tata International West Asia DMCC
12. Material Related Party Transaction(s) with Tata Projects Limited
13. One-time Material Related Party Transaction(s) between TSMUK Limited and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited
14. Material Related Party Transaction(s) between Tata Steel UK Limited, wholly owned subsidiary of Tata Steel Limited and Tata International West Asia DMCC, subsidiary company of the Promoter Company of Tata Steel Limited
15. Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, part of Promoter Group of Tata Steel Limited and ancillary entities of Tata Motors Limited

16. Material Related Party Transaction(s) between T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, subsidiary company of the Promoter company of Tata Steel Limited
17. Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and IOC Sales Limited, a third party, to benefit Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited via T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited
18. Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited
19. Material Related Party Transaction(s) between Neelachal Ispat Nigam Limited and T S Global Procurement Company Pte. Limited, both being subsidiary companies of Tata Steel Limited
20. Material Related Party Transaction(s) between Tata Steel IJmuiden BV, wholly owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland B.V., associate company of Tata Steel Limited

pursuant to the Postal Ballot Notice dated **April 08, 2025**, 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, read with General Circular No(s).14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India, read with applicable SEBI Circulars.

The Postal Ballot Notice dated **April 08, 2025** 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/Depository Participants/Registrar and 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, April 04, 2025** ('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, April 04, 2025** were entitled to vote on the resolutions as contained in the Notice.

The voting period for remote e-voting commenced on **Wednesday, April 16, 2025, at 9:00 a.m. (IST) and ended on Thursday, May 15, 2025, 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.

**Continuation Sheet**

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 Resolutions 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 resolutions.

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, April 04, 2025** 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 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 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
11800	489,33,97,468	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
306	3,86,001	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 2: Ordinary Resolution****Material Related Party Transaction(s) with Neelachal Ispat Nigam 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
11606	489,31,47,046	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
419	3,91,849	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 3: 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
11693	489,31,37,917	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
326	4,08,937	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082



**Resolution 4: Ordinary Resolution****Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited – Operational Transaction**(i) Voted **in favour** of the resolution:

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
11653	489,28,16,302	99.99

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
361	3,83,468	0.01

(iii) **Invalid** votes:

<b>Number of members voted whose votes were declared invalid</b>	<b>Number of invalid votes cast by them</b>
5	10,082

**Resolution 5: Ordinary Resolution****One-time Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited - 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
11624	489,31,20,196	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
369	3,82,977	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 6: 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
11669	489,31,55,195	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
329	3,67,771	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**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
11620	489,30,98,553	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
372	4,21,439	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 8: 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
11663	489,31,43,299	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
329	3,88,949	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 9: 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
11651	489,31,44,072	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
344	3,93,360	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 10: Ordinary Resolution****Material Related Party Transaction(s) with the Tata Power Company 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
11685	489,31,47,323	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
306	3,70,491	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 11: Ordinary Resolution****Material Related Party Transaction(s) with Tata International West Asia DMCC**(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
11637	489,31,00,255	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
347	4,24,032	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082



**Resolution 12: 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
11675	489,31,32,367	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
314	4,00,915	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 13: Ordinary Resolution**

**One-time Material Related Party Transaction(s) between TSMUK Limited and Tata Steel Minerals Canada Limited, both being subsidiary companies of Tata Steel Limited**

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
11626	489,31,42,001	99.99

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
360	3,94,281	0.01

(iii) **Invalid** votes:

<b>Number of members voted whose votes were declared invalid</b>	<b>Number of invalid votes cast by them</b>
5	10,082

**Resolution 14: Ordinary Resolution**

**Material Related Party Transaction(s) between Tata Steel UK Limited, wholly owned subsidiary of Tata Steel Limited and Tata International West Asia DMCC, 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
11639	489,31,29,709	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
333	3,94,842	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 15: Ordinary Resolution**

**Material Related Party Transaction(s) between Tata Steel Downstream Products Limited, wholly owned subsidiary of Tata Steel Limited and Tata Motors Limited, part of Promoter Group 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
11649	489,31,57,033	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
330	3,74,740	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 16: Ordinary Resolution**

**Material Related Party Transaction(s) between T S Global Procurement Company Pte. Limited, 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
11633	489,31,50,032	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
341	3,84,180	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

**Resolution 17: Ordinary Resolution**

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

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
11621	489,31,44,637	99.99

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
355	3,72,209	0.01

(iii) **Invalid** votes:

<b>Number of members voted whose votes were declared invalid</b>	<b>Number of invalid votes cast by them</b>
5	10,082

**Resolution 18: Ordinary Resolution**

**Material Related Party Transaction(s) between Tata Steel Minerals Canada Limited, subsidiary of Tata Steel Limited and T S Global Procurement Company Pte. Limited, wholly owned subsidiary of Tata Steel Limited**

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
11631	489,31,35,293	99.99

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

<b>Number of members voted</b>	<b>Number of valid votes cast by them</b>	<b>% of total number of valid votes cast</b>
344	3,96,509	0.01

(iii) **Invalid** votes:

<b>Number of members voted whose votes were declared invalid</b>	<b>Number of invalid votes cast by them</b>
5	10,082

**Resolution 19: Ordinary Resolution**

**Material Related Party Transaction(s) between Neelachal Ispat Nigam Limited and T S Global Procurement Company Pte. 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
11625	489,31,34,608	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
352	3,71,962	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082



**Resolution 20: 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., 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
11660	489,31,62,262	99.99

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

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
338	3,77,569	0.01

(iii) **Invalid** votes:

Number of members voted whose votes were declared invalid	Number of invalid votes cast by them
5	10,082

Signature:

Dated: 15.05.2025  
Place: Mumbai

Name: P. N. Parikh  
Scrutinizer  
FCS: 327 CP: 1228  
UDIN: F000327G000355319  
P/R No.: 6556/2025