

## NOTICE

Notice is hereby given that the 118<sup>th</sup> Annual General Meeting of the Members of Tata Steel Limited will be held on **Wednesday, July 2, 2025, at 3:00 p.m. (IST)** through Video Conferencing / Other Audio-Visual Means, to transact the following business:

### Ordinary Business:

#### Item No. 1 - Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

#### Item No. 2 - Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Report of the Auditors thereon.

#### Item No. 3 - Declaration of Dividend

To declare dividend of ₹3.60 per Ordinary (equity) Share of face value ₹1/- each for the Financial Year 2024-25.

#### Item No. 4 - Re-appointment of a Director

To appoint a Director in place of Mr. Noel Naval Tata (DIN: 00024713), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

### Special Business:

#### Item No. 5 - Appointment of Secretarial Auditors

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company (**'Board'**), M/s Parikh & Associates, Practicing Company Secretaries having firm registration number P1988MH009800, be and is

hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 123<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

**RESOLVED FURTHER THAT** the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/or otherwise considered by them to be in the best interest of the Company."

#### Item No. 6 - Ratification of Remuneration of Cost Auditors

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹35 lakh plus applicable taxes and reimbursement of out-of-pocket expenses payable to Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001), who, based on the recommendation(s) of the Audit Committee, have been appointed by the Board of Directors of the Company (**'Board'**), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2026.

**RESOLVED FURTHER THAT** the Board and/or any person authorised by the Board, be and is hereby authorised severally to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution."

## NOTES:

- (a) The Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act'), setting out the material facts concerning the business with respect to Item No(s). 5 and 6 forms part of this Notice. Further, relevant information pursuant to Regulation(s) 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and disclosure requirements in terms of Secretarial Standard on General Meetings ('SS-2') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.

- (b) The Ministry of Corporate Affairs ('MCA'), *inter alia*, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('SEBI') vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 118<sup>th</sup> AGM of the Company is being held through VC/OAVM on **Wednesday, July 2, 2025, at 3:00 p.m. (IST)**. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Bombay House, 24, Homi Mody Street, Fort, Mumbai – 400 001, Maharashtra, India.

- (c) **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS READ WITH THE SEBI CIRCULARS, THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

**ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

- (d) Members can join the AGM in VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please note that, the facility for participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

- (e) Institutional/corporate shareholders (i.e., other than individuals, HUF, NRIs, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutiniser's e-mail address at [tsl.scrutinizer@gmail.com](mailto:tsl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

Alternatively, the Corporate Members/Institutional shareholders (i.e., other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc., by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab.

- (f) The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) In case of joint holders attending the AGM through VC/OAVM, only such joint holders who are higher in the order of their names as per the Register of Members of the Company, as of the cut-off date i.e., **Wednesday, June 25, 2025**, will be entitled to vote at the Meeting.
- (h) In accordance with the aforesaid MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the 10<sup>th</sup> Integrated Report & 118<sup>th</sup> Annual Accounts for FY2024-25 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories/Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Integrated Report including the Notice of the AGM is available, to

those shareholder(s) who have not registered their e-mail address with the Company/Registrar and Transfer Agent/Depositories/Depository Participants. The Company shall send physical copy of the 10<sup>th</sup> Integrated Report & 118<sup>th</sup> Annual Accounts for FY2024-25 to those Members who request for the same at [cosec@tatasteel.com](mailto:cosec@tatasteel.com) or raises request with the RTA - MUFG Intime India Private Limited by using URL: [https://web.in.mpms.mufig.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufig.com/helpdesk/Service_Request.html) mentioning their Folio No./DP ID and Client ID. The Notice convening the 118<sup>th</sup> AGM along with the 10<sup>th</sup> Integrated Report & 118<sup>th</sup> Annual Accounts for FY2024-25 is also available on the website of the Company at [www.tatasteel.com](http://www.tatasteel.com) and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

(i) **Registrar and Transfer Agent**

The Registrar and Transfer Agent of the Company is MUFG Intime India Private Limited. Consequent to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, Link Intime India Private Limited is known as MUFG Intime India Private Limited. The change of name is effective December 31, 2024.

(j) **Fixing record date for payment of Dividend for FY 2024-25**

The Board of Directors of the Company ('Board') at its meeting held on May 12, 2025 recommended a dividend of ₹3.60 per Ordinary (equity) Share of ₹1/- each (360%). Further, the Board has fixed **Friday, June 6, 2025** as the Record Date for determining the Members entitled to receive dividend for the Financial Year ended March 31, 2025, subject to approval of the shareholders at this AGM.

The dividend, if approved by the Members at the AGM, will be paid subject to deduction of income-tax at source ('TDS') on and from **Friday, July 4, 2025**, as under:

- » **In respect of Ordinary shares held in physical form:** To all the Members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company, as on close of business hours of **Friday, June 6, 2025**.
- » **In respect of Ordinary Shares held in electronic form:** To all beneficial owners of the shares, as of end of day on **Friday, June 6, 2025**, as per details furnished by the Depositories for this purpose.

**TDS on Dividend**

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961 ('IT Act'). In general, to enable compliance with the TDS requirements, Members holding shares in demat form are requested to complete and/or update their Residential status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Registrar and Transfer Agent ('RTA'), by sending documents through e-mail at [Csg1exemptforms2526@in.mpms.mufig.com](mailto:Csg1exemptforms2526@in.mpms.mufig.com) (for Resident Shareholders) and [TDSDIVNR@in.mpms.mufig.com](mailto:TDSDIVNR@in.mpms.mufig.com) (for Non-Resident Shareholders), on or before **Friday, June 6, 2025** to enable the Company to determine the appropriate TDS/withholding tax rate applicable to the Member, verify the documents and provide exemption. For detailed process, please click here: <https://www.tatasteel.com/media/23856/bsense-intimation-on-tax-deduction-on-dividend-signed.pdf> and also refer to the e-mail sent to members in this regard.

**Mandatory updation of PAN, KYC, Bank details, and Specimen signature prior to processing the payment of Dividend**

Pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 issued to the Registrar and Transfer Agents read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, and other related SEBI Circulars, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The FAQs and the abovementioned SEBI Master Circular and SEBI Circular are available on SEBI's website and the website of the Company at [www.tatasteel.com](http://www.tatasteel.com).

The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at <https://www.tatasteel.com/investors/investor-information/forms/>. In view of the

above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA. Towards this, the Company is sending letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

### **Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner**

**Shares held in physical form:** Members are requested to send the following details/documents to the Company's RTA, viz. MUFG Intime India Private Limited at C-101, Embassy 247, L.B.S. Marg, Vikhroli (West) Mumbai - 400 083, latest by Friday, June 6, 2025.

- » Form ISR-1 duly filled and signed by the holders, stating their name, folio number, complete address with pin code, and the following details relating to the bank account in which the dividend is to be received:
  - (i) Name of Bank and Bank Branch;
  - (ii) Bank Account Number;
  - (iii) 11-digit IFSC Code; and
  - (iv) 9-digit MICR Code.

The said form is available on the website of the Company at <https://www.tatasteel.com/investors/investor-information/forms/> and on the website of the RTA at <https://web.in.mpms.mufig.com/KYC-downloads.html>

- » Cancelled cheque in original, bearing the name of the Member or first holder (in case shares are held jointly). In case name of the shareholder is not available on the cheque, kindly submit the following documents:
  - (i) Cancelled cheque in original
  - (ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch

- » Self-attested copy of the PAN Card; and
- » Self-attested copy of any document (such as Aadhar Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company. The PAN Card shall be linked to the Aadhar Card.

Members are requested to refer to detailed process by accessing the link on <https://in.mpms.mufig.com/home-KYC.html> and proceed accordingly.

**Shares held in electronic form:** Members may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by Friday, June 6, 2025.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held by the same shareholders in electronic form.

- (k) **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the requisite application in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website at <https://www.tatasteel.com/investors/investor-information/forms/> Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA using URL: [https://web.in.mpms.mufig.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufig.com/helpdesk/Service_Request.html) in case the shares are held in physical form, quoting their folio no(s).

- (l) In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any fresh transfer requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.



- (m) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, as applicable has mandated the listed companies to issue securities in demat form only, while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/Splitting of securities certificate, Consolidation of securities certificates/ folios, Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant.
- (n) Members are requested to note that, dividends if not encashed for a period of 7 (seven) years from the date of transfer of unclaimed dividend to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). The shares in respect of which dividend remain unclaimed for 7 (seven) consecutive years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their unclaimed dividends from the Company, within the stipulated timeline. Members whose equity shares and/ or unclaimed dividends have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). The attention of Members is particularly drawn to the Corporate Governance Report forming part of the 10<sup>th</sup> Integrated Report & 118<sup>th</sup> Annual Accounts for FY2024-25, in respect of unclaimed dividends and transfer of dividends/shares to the IEPF. Further, the Company is sending request letters to eligible shareholders whose dividend remains unclaimed and whose shares are eligible for transfer to IEPF Authority during FY2025-26, requesting them to claim their dividends from the Company.
- (o) Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
- (p) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- (q) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.
- (r) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or Statement will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to [cosec@tatasteel.com](mailto:cosec@tatasteel.com).
- (s) As per the provisions of the MCA Circulars, the matters as appearing at Item No(s).5 and 6 of the accompanying Notice, are considered to be unavoidable by the Board of Directors of the Company and hence, forms part of this Notice.
- (t) SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://www.tatasteel.com/investors/link-to-smart-odr/>.

## PROCESS FOR REGISTERING E-MAIL ADDRESS

### i. One-time registration of e-mail address with RTA for receiving the Integrated Report & Annual Accounts for FY 2024-25 and to cast votes through remote e-Voting:

The Company has made special arrangements with RTA and NSDL for registration of e-mail address of those Members (holding shares either in electronic

or physical form) who wish to receive the Integrated Report & Annual Accounts for FY 2024-25 and cast votes electronically through remote e-Voting. Eligible Members whose e-mail addresses are not registered with the Company/ DPs are required to provide the same to RTA on or before 5.00 p.m. (IST) on Wednesday, June 25, 2025.

**Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:**

- a) Visit the link: [https://web.in.mpms.mufig.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufig.com/EmailReg/Email_Register.html).
- b) Select the name of the Company from drop-down: **Tata Steel Limited**.
- c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) / Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id.
- d) System will send OTP on mobile no. and e-mail ID.
- e) Enter OTP received on mobile no. and e-mail ID and submit.
- f) The system will then confirm the e-mail address for the limited purpose of service of AGM Notice along with the Integrated Report and Annual Accounts for FY 2024-25 and e-Voting credentials.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Integrated Report & Annual Accounts FY 2024-25 along with the e-Voting user ID and password. In case of any queries, Members may write to [evoting@nsdl.com](mailto:evoting@nsdl.com).

- ii. **Registration of e-mail address permanently with Company / DP:** Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the shareholders. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/ Integrated Reports and other communications electronically to their e-mail address in future.

## INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS

### A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations, SS-2 and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.
2. Members of the Company holding shares either in physical form or in electronic form as on the **cut-off date of Wednesday, June 25, 2025** may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM.

Any shareholder(s) holding shares in physical form or non-individual shareholders who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the **cut-off date of Wednesday, June 25, 2025**, may obtain the User ID and Password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if the Member is already registered with NSDL for remote e-Voting then the Member can use the existing User ID and password for casting the vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 4886 7000.

In case of Individual Shareholder who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date, you may follow the steps mentioned under '**Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.**'

3. The remote e-Voting period commences on **Saturday, June 28, 2025, at 9:00 a.m. (IST)** and ends on **Tuesday, July 1, 2025, at 5:00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, June 25, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, June 25, 2025.
4. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman of the Company. Members who have cast their votes on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their votes on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the AGM.

## **B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER**

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) by following the steps mentioned under 'Access NSDL e-Voting system'. After successful login, Member(s) can click on link of 'VC/OAVM' placed under 'Join Meeting' menu against the Company name. You are requested to click on 'VC/OAVM link' placed under

Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the process as mentioned in paragraph titled "Instructions for remote e-Voting before/during the AGM" in the Notice to avoid last minute rush.

2. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
3. Members are encouraged to submit their questions in advance with respect to the accounts or the business to be transacted at the AGM. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number and mobile number, to the Company's email address at [cosec@tatasteel.com](mailto:cosec@tatasteel.com) before **3:00 p.m. (IST) on Monday, June 23, 2025**.
4. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at [cosec@tatasteel.com](mailto:cosec@tatasteel.com) between **Thursday, June 26, 2025 (9:00 a.m. IST) to Saturday, June 28, 2025 (5:00 p.m. IST)**. The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.
5. Members who need assistance before or during the AGM, can contact NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or 022 4886 7000 or Mr. Amit Vishal, Deputy Vice President or Ms. Pallavi Mhatre, Senior Manager from NSDL at their designated e-mail IDs: [amitv@nsdl.com](mailto:amitv@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com) respectively.

## THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM

The details of the process and manner for remote e-Voting are explained herein below:

**Step 1:** Access NSDL e-Voting system

**Step 2:** Cast your vote electronically and join General Meeting on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

### A. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on 'e-Voting facility provided by Listed Companies', individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail address in their demat accounts in order to access e-Voting facility.

**Login method for individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p><b>A. NSDL IDeAS facility</b></p> <p>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-Services is launched, click on the <b>'Beneficial Owner'</b> icon under <b>'Login'</b> which is available under <b>'IDeAS'</b> section.</li> <li>3. A new screen will open. You will need to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section.</li> <li>4. Click on <b>'Access to e-voting'</b> appearing on the left-hand side under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against Company name or <b>e-voting service provider – NSDL</b> and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> <li>a. Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>b. Select <b>'Register Online for IDeAS'</b> Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. Please follow steps given in points 1-5</li> </ol> <p><b>B. e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile phone.</li> <li>2. Once the home page of e-voting system is launched, click on the icon <b>'Login'</b> which is available under <b>'Shareholder/Member'</b> section.</li> <li>3. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against Company name or <b>e-voting service provider - NSDL</b> and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>C. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</b></p>

NSDL Mobile App is available on

 App Store
  Google Play





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL's website <a href="http://www.cdslindia.com">www.cdslindia.com</a>. Click on login and New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> </ol> <p>The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use "Forget User ID" and "Forget Password" option available at the respective website details mentioned above.

### Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800-21-09911.

### B. Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

#### How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL

e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is S1***** and EVEN is 133822 for Ordinary (equity) shares then user ID is 133822S1*****

- 5) Password details for shareholders other than Individual shareholders are given below:
  - (a) If you are already registered for e-Voting, then you can use your existing password to log-in and cast your vote.
  - (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - (c) How to retrieve your 'initial password'?
    - i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. If your e-mail ID is not registered, please follow steps mentioned in process for those shareholders whose e-mail ids are not registered.
- 6) If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
  - (a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (b) Click on '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7) After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- 8) Now, you will have to click on 'Login' button.
- 9) After you click on the 'Login' button, Home page of e-Voting will open.

#### **Details on Step 2 are mentioned below:**

#### **How to cast your vote electronically on NSDL e-Voting system and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see 'EVEN' of all the companies in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of the Company i.e. 133822 (Ordinary equity shares) for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join Meeting'.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **The instructions for e-Voting during the AGM are as under:**

1. The procedure for remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting prior to the AGM, since the Meeting is being held through VC/OAVM.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system during the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote electronically through remote e-Voting at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

#### General Guidelines for Shareholders:

1. Corporate Members or Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on the 'Upload Board Resolution/ Authority Letter' displayed under 'e-Voting' tab on the screen or send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Power of Attorney/ Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [tsl.scrutinizer@gmail.com](mailto:tsl.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries/grievances pertaining to remote e-Voting (before or during the AGM), you may refer the Frequently Asked Questions ('FAQs') and e-Voting user manual for Shareholders available at the 'Download' section of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact Mr. Amit Vishal, Deputy Vice President-NSDL or Ms. Pallavi Mhatre, Senior Manager from NSDL at their designated e-mail addresses: [amitv@nsdl.com](mailto:amitv@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com) respectively. The postal address of NSDL is 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400 051.

#### Other Instructions:

- i. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327) or failing him Ms. Jigyasa Ved (Membership No. FCS 6488) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331) of M/s Parikh & Associates, Practising Company Secretaries, as the Scrutiniser to scrutinise the remote e-Voting process before the AGM as well as remote e-Voting process during the AGM in a fair and transparent manner.
- ii. The Scrutiniser shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (votes cast during the AGM and votes cast prior to the AGM) and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or any person authorised by him in writing who shall countersign the same.
- iii. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at [www.tatasteel.com](http://www.tatasteel.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and shall be disseminated to the stock exchanges where the equity shares of the Company are listed i.e., BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The results shall also be made available on the notice board of the Company at its Registered Office.

By Order of the Board of Directors

Sd/-

**Parvatheesam Kanchinadham**

Company Secretary and Chief Legal Officer

Membership No. ACS: 15921

Mumbai

May 12, 2025

#### Registered Office:

Bombay House, 24, Homi Mody Street

Fort, Mumbai - 400 001

Tel: +91 22 6665 8282

CIN: L27100MH1907PLC000260

Website: [www.tatasteel.com](http://www.tatasteel.com)

Email: [cosec@tatasteel.com](mailto:cosec@tatasteel.com)

## Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act')

The following Statement sets out all material facts relating to Item Nos. 5 and 6 mentioned in the accompanying Notice.

### Item No. 5

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

For identification of Secretarial Auditor, the Management had initiated the process and had detailed interactions with certain eligible audit firms and assessed them against a defined eligibility and evaluation criteria.

The following criteria *inter alia* were considered for evaluation of Practising Company Secretary firms capable of conducting audit of Tata Steel Limited:

- background of the firm, their experience and past associations in handling secretarial audit of large listed companies;
- competence of the leadership and the audit team in conducting secretarial audit of the Company in the past as well as of other large listed companies; and
- ability of the firm to understand the business of the Company and identify compliance of major laws and regulations applicable to the Company.

As part of the assessment, the Management also considered the eligibility of M/s Parikh & Associates, who is the Secretarial Auditor of the Company from 2014 till date. M/s Parikh & Associates, established in 1987 and based in Mumbai, is a distinguished firm of Practising Company Secretaries. Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India, the firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance. The firm has been conducting secretarial audit for various large, listed companies in India across sectors such as manufacturing, banking, pharmaceuticals, and service sectors.

The Management evaluated the background, expertise and past performance of M/s Parikh & Associates as the Secretarial Auditors of the Company.

The Management presented the outcome of the assessment to the Audit Committee of the Board.

The Audit Committee considered the findings of the Management and has recommended to the Board, the appointment of M/s Parikh & Associates as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 118<sup>th</sup> Annual General Meeting scheduled to be held on July 2, 2025, through the conclusion of 123<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 through FY2029-30.

The Board, at its meeting held on May 12, 2025, considered the recommendation of the Audit Committee with respect to the appointment of M/s Parikh & Associates as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of M/s Parikh & Associates as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 118<sup>th</sup> Annual General Meeting scheduled to be held on July 2, 2025, through the conclusion of 123<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 through the FY2029-30.

M/s Parikh & Associates has provided its consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

The proposed remuneration to be paid to M/s Parikh & Associates, for FY2025-26 is ₹7 lakh plus applicable taxes and reimbursement of out-of-pocket expenses. The Audit Committee and the Board is of the view that ₹7 lakh is reasonable audit fee considering the size and scale of Tata Steel Limited. The remuneration to be paid to Secretarial Auditors for the remaining term i.e. from FY2026-27 through FY2029-30 shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from time to time. The remuneration for FY2026-27 through the FY2029-30 shall be decided considering changes in scope of audit and to meet inflationary costs of providing the audit service. The Company will seek shareholder approval in case there is a material change in the remuneration of secretarial auditor owing to significant enhancement in scope of work.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the Resolution set forth in Item No. 5 for the approval of the Members.

#### Item No. 6

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 ('Rules'), each as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Rules. Such cost audit shall be conducted by a cost accountant in practice.

The scope of cost audit of the Company includes, *inter alia*, four major steel plant sites (including downstream entities) and other divisions of Tata Steel such as Ferro Alloys and Minerals Division, Metaliks Division, Tinplate Division, Wires Division, Tubes, Bearings, Growth Shop and Power Business amongst others. During FY2024-25, The Indian Steel & Wire Products Limited, Angul Energy Limited and Bhubaneswar Power Private Limited, subsidiaries of the Company, amalgamated into and with Tata Steel Limited. Consequent to these amalgamations, the scope of cost audit for FY2025-26 has enhanced with limited increase in scope.

Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) has been the Cost Auditors of the Company for over a decade. Considering the past performance of the cost auditors during previous years in examining and verifying the accuracy of the cost accounting records maintained by the Company, the size of the operations of the Company and the scope of cost audit for FY2025-26, the Audit Committee of the Company considered and recommended to the Board, the appointment of Messrs Shome & Banerjee, Cost Accountants as the Cost Auditors of the Company for FY2025-26, for a remuneration of ₹35 lakh plus applicable taxes and reimbursement of out-of-pocket expenses. The recommended remuneration of cost auditors for FY2025-26 has been kept same as that of FY2024-25 since there is limited increase in scope of work to be performed.

Based on the recommendation of the Audit Committee, the Board at its meeting held on May 12, 2025, approved the appointment of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for FY2025-26 at a remuneration of ₹35 lakh plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Cost Auditors.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, must be ratified by the Members of the Company.

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2026.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

By Order of the Board of Directors

Sd/-

**Parvatheesam Kanchinadham**  
Company Secretary and Chief Legal Officer  
Membership No. ACS: 15921

Mumbai

May 12, 2025

#### Registered Office:

Bombay House, 24, Homi Mody Street,  
Fort, Mumbai-400 001

Tel: +91 22 6665 8282

CIN: L27100MH1907PLC000260

Website: [www.tatasteel.com](http://www.tatasteel.com)

Email: [cosec@tatasteel.com](mailto:cosec@tatasteel.com)



## Annexure to the Notice

### Details of the Director seeking re-appointment at the 118<sup>th</sup> Annual General Meeting

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

#### Profile of Mr. Noel N. Tata

(Non-Executive, Non-Independent Director)



Mr. Noel Naval Tata (68) serves as Chairman, Tata Trusts and in that capacity chairs all the Trusts that comprise the Tata Trusts.

Mr. Noel N. Tata has been associated with the Tata group for over 40 years and currently serves as a Director on the Board of Tata Sons as well as various Tata Group Companies, including as the Chairman of Trent Limited, Tata International Limited, Voltas Limited and Tata Investment Corporation Limited and as the Vice Chairman of Tata Steel Limited and Titan Company Limited.

His last executive assignment was as the Managing Director of Tata International Limited where he led the growth of Tata International Limited from a turnover of US \$500 mn to over US \$3 bn. Prior to Tata International, Mr. Tata served as the Managing Director of Trent Limited for more than 11 years, where he has overseen the growth of Trent across formats – from a one store operation in 1998 to over 1,000 stores across formats today.

Mr. Tata graduated from Sussex University (UK) and has completed the International Executive Programme (IEP) from INSEAD.

#### Particulars of experience, expertise, attributes or skills that qualify Mr. Noel N. Tata for Board membership:

Mr. Noel N. Tata having served as the Managing Director of Trent Limited and Tata International Limited brings with him valuable leadership experience in managing the issues faced by large and complex organisations. The Company and the Board will immensely benefit by leveraging his demonstrated leadership capability, general business acumen and knowledge of complex operational issues faced by the Company. Mr. Tata also brings rich experience in various areas of business operations, strategy, risk management, financial, societal and governance matters.

#### Terms and conditions of re-appointment:

On March 28, 2022, Mr. Noel N. Tata was appointed as the Non-Executive Director of the Company and is liable to retire by rotation.

#### Any Regulatory / Statutory Orders issued against the Director:

Mr. Noel N. Tata has not been restrained or debarred from holding office of Director pursuant to any Order of the Securities and Exchange Board of India or any other such authority.

#### Board Meeting Attendance and Remuneration:

During FY2024-25, Mr. Noel N. Tata attended all the six Board Meetings that were held.

Mr. Noel N. Tata was paid remuneration by way of sitting fees for attending the meetings of the Board and Committee.

Details of remuneration for FY 2024-25 of Mr. Noel N. Tata are provided in the Corporate Governance Report forming part of the 10<sup>th</sup> Integrated Report & 118<sup>th</sup> Annual Accounts of the Company for FY 2024-25.

**Disclosure of Relationship inter se between Directors, Manager and other Key Managerial Personnel:**

There is no *inter se* relationship between Mr. Noel N. Tata, other Members of the Board and Key Managerial Personnel of the Company.

**Shareholding in the Company**

Mr. Noel N. Tata, in his individual capacity, holds 1,43,700 Ordinary (equity) Shares of the Company. Mr. Tata through his relatives hold 30,000 Ordinary (equity) Shares of the Company.

**Bodies Corporate (other than Tata Steel Limited) in which Mr. Noel N. Tata holds Directorships and Committee positions:****Directorships**

Trent Limited  
 Voltas Limited  
 Tata Investment Corporation Limited  
 Titan Company Limited  
 Smiths Group Plc  
 Tata Sons Private Limited  
 Trent Hypermarket Private Limited  
 Tata International Limited  
 Tata International West Asia DMCC, Dubai, UAE  
 Inditex Trent Retail India Private Limited  
 Retailers Association of India

**Member (including Chairperson) of Board Committees:****Trent Limited**

Corporate Social Responsibility and Sustainability Committee (Chairman)  
 Property Committee (Chairman)  
 Audit Committee (Member)  
 Nomination and Remuneration Committee (Member)

**Voltas Limited**

Shareholders Relationship Committee (Chairman)  
 Corporate Social Responsibility Committee (Chairman)  
 Property Committee (Chairman)  
 Capex Committee (Chairman)  
 Nomination and Remuneration Committee (Member)

**Titan Company Limited**

Board Nomination and Remuneration Committee (Member)

**Tata Investment Corporation Limited**

Investment Committee (Chairman)  
 Nomination and Remuneration Committee (Member)

**Trent Hypermarket Private Limited**

Nomination and Remuneration Committee (Member)  
 Property Committee (Member)

**Tata International Limited**

Investment Committee (Chairman)  
 Corporate Social Responsibility Committee (Member)  
 Committee of Directors (Member)  
 Nomination and Remuneration Committee (Member)

**Smiths Group Plc**

Innovation, Sustainability and Excellence Committee (Member)  
 Nomination & Governance Committee (Member)

**Listed Entities from which Mr. Noel N. Tata has resigned as Director in past 3 years:**

Ceased from Kansai Nerolac Paints Limited w.e.f. August 10, 2022.