



Ref: SEC/1984/2025-26

February 28, 2026

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL

Dear Sir, Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our disclosure dated January 30, 2026 in connection with the reporting of material tax litigation in the corporate governance report of Tata Steel Limited ('Company') for quarter ended December 31, 2025.

Background:

The Deputy Commissioner of Income Tax, Circle 2(3)(1), Mumbai vide his order dated February 7, 2014 pertaining to FY2008 had disallowed the claim of the Company for an amount of ₹518.76 crore towards deduction for interest expenditure under Section 36(1)(iii) of the Income Tax Act, 1961, in respect of loans borrowed and utilized by the Company for acquisition of Corus Group Plc, foreign subsidiary of the Company. Similar disallowance had been made in subsequent years as well from FY2009 to FY2015. The aggregate tax exposure arising from this issue for the entire period from FY2008 to FY2015 is ~₹1,901 crore.

For the period FY2008, the Company had filed an appeal against the aforementioned order before the Income Tax Appellate Tribunal ('Authority') on May 10, 2016.

Present Status:

The final hearing in the matter took place before the Authority in the month of November 2025. On February 27, 2026, the Company received a favourable order dated February 20, 2026 from the Authority ('Order') wherein the claim of deduction for interest expenditure was allowed.

Accordingly, the tax exposure against the Company will get reduced from ~₹1,901 crore to ~₹1,686 crore. Further, the Assessing Officer will give effect to this Order of the Authority through a separate order. Subsequently, the Company will make necessary adjustments in its contingent liability disclosure forming part of the financial statements for FY2027.

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724
Corporate Identification Number L27100MH1907PLC000260 Website www.tatasteel.com



The Company believes that this Order will have persuasive impact on co-related pending litigations on the same issue for the period FY2009 to FY2015 as mentioned above.

This disclosure is being made by the Company in compliance with Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary and Chief Legal Officer