

CORPORATE GOVERNANCE REPORT OF TATA STEEL LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

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

1. Name of the Listed Entity: Tata Steel Limited

2. Quarter ending: March 31, 2026

I. Composition of Board of Directors												
Title (Mr/ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial date of appointment	Date of Re-appointment	Date of cessation	Tenure* (in months)	Date of Birth	No. of Directorship in Listed Entities including this Listed Entity [with reference to Regulation 17A(1)]	No. of Independent Directorship in Listed Entities including this Listed Entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	No. of memberships in Audit / Stakeholder Committee(s) including this Listed Entity (Refer Regulation 26(1) of the LODR Regulations) **	No. of post of Chairperson in Audit / Stakeholder Committee held in Listed Entities including this Listed Entity (Refer Regulation 26(1) of LODR Regulations)
Mr.	Natarajan Chandrasekaran	00121863	Chairperson related to Promoter, Non-Executive - Non Independent Director	January 13, 2017	-	-	-	June 2, 1963	7	0	0	0
Mr.	Noel Naval Tata	00024713	Non-Executive, Non-Independent	March 28, 2022	-	-	-	November 12, 1956	5	0	2	1
Mr.	Deepak Kapoor	00162957	Non-Executive, Independent	April 1, 2017	April 1, 2022	-	108	January 7, 1959	3	3	5	3
Mr.	Vijay Kumar Sharma	02449088	Non-Executive, Independent	March 28, 2022	-	-	48	December 19, 1958	4	4	4	2
Ms.	Bharti Gupta Ramola	00356188	Non-Executive, Independent	November 25, 2022	-	-	40	October 21, 1958	3	3	2	1
Dr.	Shekhar C. Mande	10083454	Non-Executive, Independent	June 1, 2023	-	-	34	April 5, 1962	1	1	0	0
Mr.	Pramod Agrawal	00279727	Non-Executive, Independent	November 6, 2024	-	-	16	June 3, 1963	6	6	4	1
Mr.	Saurabh Agrawal	02144558	Non-Executive, Non-Independent	August 10, 2017	-	-	-	August 13, 1969	5	0	2	0
Mr.	T.V. Narendran	03083605	Executive, CEO-MD	September 19, 2013	September 19, 2023	-	-	June 2, 1965	1	0	1	0
Mr.	Koushik Chatterjee	00004989	Executive	November 9, 2012	November 9, 2022	-	-	September 3, 1968	1	0	1	0
Whether Regular chairperson appointed: Yes												
Whether Chairperson is related to managing director or CEO: No												

§ PAN number will not be displayed on the website of the stock exchanges or website of the Company.

& Category of directors means executive/non-executive/independent/nominee. If a director fits into more than one category, write all categories.

* To be filled only for Independent Director. Tenure would mean total period from which the Independent Director is serving on the Board of the Company in continuity without any cooling off period.

** Pursuant to the FAQs on Corporate Governance Report published by the National Stock Exchange of India Limited (NSE) on April 10, 2023, number of memberships in committees include chairmanship in committees held by directors of the Company, during the quarter and year ended March 31, 2026.

Note:

- While calculating directorships in listed entities, directorships in equity listed companies and high value debt listed entities has been considered in compliance with Regulation 17(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- While calculating the committee positions of the Directors, both listed and unlisted public companies have been considered, in compliance with Regulation 26(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



II. Composition of Committees

Name of the committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of appointment	Date of cessation
Audit Committee	Yes	Deepak Kapoor	Chairperson, Non- Executive, Independent	April 25, 2019	-
		Bharti Gupta Ramola	Non-Executive, Independent	November 25, 2022	-
		Pramod Agrawal	Non-Executive, Independent	December 11, 2024	-
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	-
Nomination and Remuneration Committee	Yes	Vijay Kumar Sharma	Chairperson, Non-Executive, Independent	May 21, 2022	-
		Natarajan Chandrasekaran	Non-Executive, Non-Independent	May 16, 2017	-
		Deepak Kapoor	Non-Executive, Independent	June 13, 2023	-
Risk Management Committee	Yes	Bharti Gupta Ramola	Chairperson, Non-Executive, Independent	December 11, 2024	-
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	-
		T. V. Narendran	Executive	December 17, 2014	-
		Koushik Chatterjee	Executive	December 17, 2014	-
		Samita Shah	Member of Management	November 13, 2020	-
Stakeholders' Relationship Committee	Yes	Pramod Agrawal	Chairperson, Non-Executive, Independent	December 11, 2024	-
		T. V. Narendran	Executive	August 13, 2018	-
		Koushik Chatterjee	Executive	April 11, 2014	-
Corporate Social Responsibility & Sustainability Committee	Yes	Deepak Kapoor	Chairperson, Non-Executive, Independent	August 7, 2017	-
		Shekhar C. Mande	Non-Executive, Independent	June 13, 2023	-
		T. V. Narendran	Executive	April 11, 2014	-
		Koushik Chatterjee	Executive	April 11, 2014	-



III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes/No)#	Total Number of Directors as on date of the meeting#	Number of Directors present (for the current quarter meetings)#	Number of Independent Directors present (for the current quarter meetings)#	Maximum gap between any two consecutive meetings (in number of days)
November 12, 2025	February 6, 2026	Yes	10	10	5	57
December 10, 2025	March 17, 2026	Yes	10	10	5	38

IV. Meetings of Committees							
Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)#	Total Number of Directors as on the date of the meeting#	Number of Directors present (for the current quarter meetings)#	Number of Independent Directors present (for the current quarter meetings)	Number of Members attending the meeting (other than Board of Directors)#	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)*
Audit Committee							
February 6, 2026	Yes	4	4	3	0	November 12, 2025	85
March 30, 2026	Yes	4	4	3	0		51
Nomination and Remuneration Committee							
March 17, 2026	Yes	3	3	2	0	No meeting held during the previous quarter	-
Risk Management Committee							
February 3, 2026	Yes	4	4	1	1	November 17, 2025	77
Corporate Social Responsibility & Sustainability Committee							
February 5, 2026	Yes	4	4	2	0	November 11, 2025	85
Stakeholders' Relationship Committee							
January 28, 2026	Yes	3	3	1	0	No meeting held during the previous quarter	-

#for the current quarter meetings.

*This information has to be mandatorily given for Audit Committee and Risk Management Committee, for rest of the committees giving this information is optional



Related Party Transaction		
SN	Subject	Compliance Status (Yes/No/Not Applicable)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	Yes
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

Details of Cyber Security Incidence	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
If yes, date of the event:	NA
Brief details of event:	NA



V. Affirmations

1. The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders' Relationship Committee
 - Risk Management Committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)
3. The committee members have been made aware of their powers, role, responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of Board of Directors and above committees have been conducted in the manner specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report will be placed before the Board of Directors of the Company at their next meeting. The report submitted in the previous quarter has been placed before Board of Directors at their meeting held on February 6, 2026. The Board of Directors of the Company has not given any comments/observations/advice.

Tata Steel Limited

Parvatheesam

Parvatheesam Kanchinadham

Company Secretary and Chief Legal Officer

Place: Hyderabad

Date: April 29, 2026



B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
Particulars	Number of complaints
No. of investor complaints pending at the beginning of the Quarter	19
No. of investor complaints received during the quarter	85
No. of investor complaints disposed off during the quarter	70
No. of investor complaints those remaining unresolved at the end of the quarter	34*

*From the 34 complaints that remained pending, Action Taken Reports for 28 unresolved complaints were filed by the Company with the Regulatory Authorities before March 31, 2026

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

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

SN	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1.	Thriveni Pellets Private Limited ('TPPL')	January 30, 2026	0	50.01%	50.01%
2.	Brahmani River Pellets Private Limited (<i>shares held by Tata Steel through TPPL</i>)	January 30, 2026	0	50.01%	50.01%
3.	Medica TS Hospital Private Limited	March 30, 2026	Equity shares: 51% 0.01% Optionally Convertible Redeemable Preference Shares: 68.15%	Equity shares: 49% 0.01% Optionally Convertible Redeemable Preference Shares: 31.85%	Equity shares: 100% 0.01% Optionally Convertible Redeemable Preference Shares: 100%



D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

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

SN	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
None					

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

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

SN	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1.	The Deputy Commissioner of Income Tax, Circle 2(3)(1), Mumbai	February 7, 2014	<p>The Income Tax Authorities have disallowed interest expenditure in respect of loans borrowed and utilized for acquisition of a subsidiary. The tax exposure involved in this matter amounts to ₹1,901 crore.</p> <p>An Appeal preferred by Tata Steel Limited is pending before the Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals).</p>	<p>The issue is part of litigation covering years from FY2008 to FY2015. On February 27, 2026, the Company received favourable order from Income Tax Appellate Tribunal for FY2008 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 once the Assessing Officer will give effect to this order of the Tribunal through a separate order. The Company believes that this order will have persuasive impact on co-related pending litigations on the same issue for other years.</p>



SN	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
				Appeals pertaining to other Fiscals in relation to the above matter, preferred by Tata Steel Limited are pending before the Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals).
2.	The Office of the Commissioner of CGST & Central Excise, Jamshedpur	June 24, 2025	<p>On June 24, 2025, Tata Steel Limited ('Company') received a Demand cum Show Cause Notice dated June 13, 2025 ('SCN'), issued by the Office of the Commissioner of CGST & Central Excise, Jamshedpur, requiring the Company to show cause before the Additional/Joint Commissioner of Central GST & Central Excise, Jamshedpur ('Adjudicating Authority') as to why an amount of ₹890,52,10,202/- should not be demanded from the Company towards irregular availing of Input Tax Credit in contravention to the provisions of Sections 16 and 41 of the Central Goods and Services Tax Act, 2017 ('CGST') read with applicable provisions of the Integrated Goods and Services Tax Act, 2017 ('IGST') for the period FY2018-19 through FY2020-21 along with appropriate interest and penalty.</p> <p>The Company made its detailed submissions before the Adjudicating Authority within the given timelines as per the said SCN.</p> <p>On December 27, 2025, the Company received an Order dated December 26, 2025, passed by the Joint Commissioner of CGST & Central Excise, Jamshedpur, Jharkhand, directing the Company to pay a tax amount of ₹890,52,10,202/-, penalty of ₹890,52,10,202/- and applicable interest on the total amount of tax.</p>	<p>The Company believes that proper cognizance was not taken of the submissions made by the Company while adjudicating the matter. The main issue relates to excess Input Tax Credit ('ITC') identified by comparing, the ITC claimed in monthly returns as against the ITC reflected in GST Portal. As per the Company, there is no such excess ITC and difference is on account of credit pertaining to one financial year but availed in subsequent financial year which is permissible as per GST Laws.</p> <p>The Company believed that it had strong grounds on merit to challenge the demand and hence on February 24, 2026, filed a Writ Petition before the Hon'ble High Court of Jharkhand. The said Writ Petition was disposed of vide order dated April 23, 2026, with a liberty granted to the Company to approach the Appellate Authority. The Company is currently studying the available legal remedies and will take necessary steps in due course.</p>



SN	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
			The Company proposed to contest the same, on strong merits, before the Appropriate forum within the statutory timelines.	
3.	The Office of the Commissioner (Audit), Central Tax, Ranchi	June 28, 2025	<p>On June 28, 2025, Tata Steel Limited ('Company') received a Show Cause cum demand Notice dated June 27, 2025 ('SCN'), issued by the Office of the Commissioner (Audit), Central Tax, Ranchi, requiring the Company to show cause before the Additional/Joint Commissioner of Central GST & Central Excise, Jamshedpur ('Adjudicating Authority') as to why an amount of ₹1007,54,83,342/- shall not be demanded/recovered from the Company towards irregular availment of Input Tax Credit in contravention of the provisions of Section 74(1) of the Central Goods and Services Tax Act, 2017/State Goods and Services Act, 2017 ('CGST/SGST') read with Section 20 of Integrated Goods and Services Tax Act, 2017 ('IGST') for the period FY2018-19 through FY2022-23, along with appropriate interest and penalty.</p> <p>Of the aggregate GST amount demanded, the Company had already paid GST of ₹514,19,36,211/- in the normal course of business and therefore the alleged GST exposure of the Company was ₹493,35,47,131/- only. The Company made its detailed submissions before the Adjudicating Authority within the given timelines as per the said SCN.</p> <p>On December 18, 2025, the Company received an Order passed by the Commissioner of CGST & Central Excise, Jamshedpur, Jharkhand, directing the Company to pay a tax amount of</p>	<p>The Company believes that it has a good case on merits and hence, has filed a Writ Petition before the Hon'ble High Court of Jharkhand on March 11, 2026, challenging the Order passed by Commissioner of CGST & Central Excise, Jamshedpur, Jharkhand dated December 18, 2025, and seeking quashing of the Order. The matter was heard by the Hon'ble High Court of Jharkhand.</p> <p>The Hon'ble High Court of Jharkhand vide its order dated March 24, 2026, granted stay on all further proceedings relating to this matter, until next date of hearing.</p>



SN	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
			<p>₹493,35,47,131, penalty of ₹638,82,62,185/- and appropriate interest on the total amount of tax.</p> <p>The Company proposed to contest the same, on strong merits, before the Appropriate forum within the statutory timelines.</p> <p>The Company believes that proper cognizance was not taken of the submissions made while adjudicating the matter. The Company has a good case on merit and hence proposed to contest the same before the Appropriate forum within the statutory timelines.</p>	





F. DISCLOSURE OF LOAN / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.

HALF YEAR ENDED – MARCH 31, 2026

I. Disclosure of Loans / Guarantees / Comfort Letters / Securities etc refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

TATA STEEL LIMITED

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



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Tata Steel Limited

Koushik Chatterjee

Executive Director and Chief Financial Officer

Note

These disclosures shall exclude any loan or other form of debt, guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

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

G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM (applicable only for the first half – year filing i.e., 2nd quarter) -
Not Applicable for the reporting quarter ended March 31, 2026

H. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4th quarter)

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.tatasteel.com/corporate/our-organisation/company-profile/
aa) Memorandum of Association and Articles of Association	Yes	tatasteel.com/media/23115/moa-aoa-september-1-2024.pdf
ab) Brief profile of Board of Directors including directorship and full -time positions in body corporates	Yes	https://www.tatasteel.com/corporate/our-organisation/leadership/
b) Terms and conditions of appointment of independent directors	Yes	https://www.tatasteel.com/media/2917/terms-and-conditions-of-appointment-of-independent-directors.pdf
c) Composition of various committees of board of directors	Yes	https://www.tatasteel.com/corporate/our-organisation/leadership/
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.tatasteel.com/corporate/our-organisation/ethics/
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.tatasteel.com/media/11322/revised-whistleblower-policy-december-18-2019.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.tatasteel.com/media/3931/criteria-of-making-payments-to-neds.pdf
g) Policy on dealing with related party transactions	Yes	https://www.tatasteel.com/media/25414/policy-on-related-party-transactions-february-6-2026.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.tatasteel.com/media/23680/policy-on-determining-material-subsidiaries.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.tatasteel.com/media/23897/familiarization-programme-ids-2025.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.tatasteel.com/investors/investor-information/contacts/



k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievance	Yes	https://www.tatasteel.com/investors/investor-information/contacts/
l) Financial results	Yes	https://www.tatasteel.com/investors/financial-performance/financial-results/
m) Shareholding pattern	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/shareholding-pattern/
n) Details of agreements entered into with the media companies and/or their associates	NA	The Company has not entered into any agreements with the media companies and/or their associates
o) (i) Schedule of analyst or institutional investor meet	Yes	https://www.tatasteel.com/investors/investor-information/schedule-of-analystinstitutional-investor-meet/
(ii) presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.		https://www.tatasteel.com/investors/financial-performance/analyst-presentations/
oa) audio or video recordings and transcript of post earnings/quarterly call		https://www.tatasteel.com/investors/financial-performance/analyst-call-recording/
p) New name and the old name of the listed entity	NA	The Company has not undergone change in its name
q) Advertisements as per regulation 47(1)	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/
r) Credit rating or revision in credit rating obtained	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.tatasteel.com/investors/integrated-reportannual-report/integrated-report-annual-accounts-2024-25-118th-year-and-related-documents/financial-statements-of-subsidiary-companies-fy-2024-25/
t) Secretarial Compliance Report	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/annual-secretarial-compliance-report/
u) Materiality Policy as per Regulation 30(4)	Yes	https://www.tatasteel.com/media/23682/policy-on-determination-of-materiality-for-disclosures.pdf
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.tatasteel.com/investors/investor-information/contacts/



w) Disclosures under regulation 30(8)	Yes	https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	Company has not done fund raising through issuance of shares in the last three Fiscals and Regulation 32 is not applicable to the Company.
y) Dividend distribution policy as specified in regulation 43A(1)	Yes	https://www.tatasteel.com/media/6086/dividend-policy-final.pdf
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.tatasteel.com/media/24552/annual-return-mgt-7.pdf
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	We do not have any employee benefit schemes framed under SEBI (SBEB) Regulations, 2021
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.tatasteel.com/investors/information-pursuant-to-regulation-46-2-and-62-1-of-the-securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-regulations-2015/
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	

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

II. Annual Affirmations			
SN	Particulars	Regulation Number	Compliance status (Yes/No/NA)*
1.	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes
2.	Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
3.	Meeting of Board of directors	17(2)	Yes
4.	Quorum of Board meeting	17(2A)	Yes
5.	Review of Compliance Reports	17(3)	Yes
6.	Plans for orderly succession for appointments	17(4)	Yes
7.	Code of Conduct	17(5)	Yes



II. Annual Affirmations

SN	Particulars	Regulation Number	Compliance status (Yes/No/NA)*
8.	Fees/compensation	17(6)	Yes
9.	Minimum Information	17(7)	Yes
10.	Compliance Certificate	17(8)	Yes
11.	Risk Assessment & Management	17(9)	Yes
12.	Performance Evaluation of Independent Directors	17(10)	Yes
13.	Recommendation of Board	17(11)	Yes
14.	Maximum number of Directorships	17A	Yes
15.	Composition of Audit Committee	18(1)	Yes
16.	Meeting of Audit Committee	18(2)	Yes
17.	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18.	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19.	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20.	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21.	Role of Nomination and Remuneration Committee	19(4)	Yes
22.	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23.	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24.	Role of Stakeholders Relationship Committee	20(4)	Yes
25.	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26.	Meeting of Risk Management Committee	21(3A)	Yes
27.	Quorum of Risk Management Committee meeting	21(3B)	Yes
28.	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29.	Vigil Mechanism	22	Yes
30.	Policy for related party Transaction	23(1),(1A),(5),(6) & (8)	Yes



II. Annual Affirmations			
SN	Particulars	Regulation Number	Compliance status (Yes/No/NA)*
31.	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32.	Approval for material related party transactions	23(4)	Yes
33.	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34.	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
35.	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36.	Alternate Director to Independent Director	25(1)	NA
37.	Maximum Tenure	25(2)	Yes
38.	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39.	Meeting of independent directors	25(3) & (4)	Yes
40.	Familiarization of independent directors	25(7)	Yes
41.	Declaration from Independent Director	25(8) & (9)	Yes
42.	Directors and Officers insurance	25(10)	Yes
43.	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44.	Memberships in Committees	26(1)	Yes
45.	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46.	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47.	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	NA
48.	Vacancies in respect to Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA

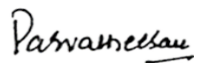
* If status is "No" details of non-compliance may be given here



III. AFFIRMATIONS

SN	Particulars	Compliance status (Yes/No/NA)
1.	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied	Yes

Tata Steel Limited



Parvatheesam Kanchinadham

Company Secretary and Chief Legal Officer



April 29, 2026

Hyderabad