CORPORATE GOVERNANCE REPORT OF TATA STEEL LIMITED FOR THE QUARTER ENDED JUNE 30, 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: June 30, 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	1	1
Mr.	Deepak Kapoor	00162957	Non-Executive, Independent	April 1, 2017	April 1, 2022	-	111	January 7, 1959	3	3	5	3
Mr.	Vijay Kumar Sharma	02449088	Non-Executive, Independent	March 28, 2022	-	-	51	December 19, 1958	4	4	4	2
Ms.	Bharti Gupta Ramola	00356188	Non-Executive, Independent	November 25, 2022	-	-	43	October 21, 1958	3	3	2	1
Dr.	Shekhar Chintamani Mande	10083454	Non-Executive, Independent	June 1, 2023	-	-	37	April 5, 1962	2	2	0	0
Mr.	Pramod Agrawal	00279727	Non-Executive, Independent	November 6, 2024	-	-	19	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 Integrated Governance Report published by the National Stock Exchange of India Limited (NSE), number of memberships in committees include chairmanship in committees held by directors of the Company, during the quarter ended June 30, 2026.

Note:
1. 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.
2. 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 Chintamani Mande	Non-Executive, Independent	June 13, 2023	-
		T. V. Narendran	Executive	April 11, 2014	-
		Koushik Chatterjee	Executive	April 11, 2014	-

TATA STEEL LIMITED MUMBAI

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)
February 6, 2026	May 15, 2026	Yes	10	10	5	38
March 17, 2026						58

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							
May 15, 2026	Yes	4	4	3	0	February 6, 2026	51
						March 30, 2026	45
Nomination and Remuneration Committee							
May 15, 2026	Yes	3	3	2	0	March 17, 2026	58
Risk Management Committee							
May 13, 2026	Yes	4	4	1	1	February 3, 2026	98
Corporate Social Responsibility & Sustainability Committee							
May 14, 2026	Yes	4	4	2	0	February 5, 2026	97
Stakeholders' Relationship Committee							
No meeting held during the 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

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

TATA STEEL LIMITED MUMBAI

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
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 May 15, 2026. The Board of Directors of the Company has not given any comments/observations/advice.

Tata Steel Limited

Parvatheesam

TATA STEEL LIMITED MUMBAI

Parvatheesam Kanchinadham

Company Secretary and Chief Legal Officer

Place: Mumbai

Date: July 22, 2026

B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report for quarter ended June 30, 2026	
Particulars	**Number of complaints**
No. of investor complaints pending at the beginning of the Quarter	34
No. of investor complaints received during the quarter	66
No. of investor complaints disposed off during the quarter	85
No. of investor complaints those remaining unresolved at the end of the quarter	15*

**From the 15 complaints that remained pending, Action Taken Reports for 14 unresolved complaints were filed by the Company with the Regulatory Authorities before June 30, 2026 and the remaining 1 complaint was received at the end of the quarter and hence pending redressal.*

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.	TP Adarsh Limited	April 21, 2026	0	26%	26%

Note: (1) Tata Steel Limited ('Company') has completed the acquisition of the remaining 0.01% shareholding in Tata Steel Colors Private Limited (formerly known as Tata BlueScope Steel Private Limited) ('TSCPL') a subsidiary of the Company. Consequently, w.e.f. April 9, 2026, TSCPL has become an indirect wholly owned subsidiary of the Company.

(2) Tata Steel Limited ('Company') completed the acquisition of 90,06,801 equity shares aggregating to 50.01% equity stake in Thriveni Pellets Private Limited ('TPPL') on January 30, 2026. Brahmani River Pellets Private Limited ('BRPL') was a wholly owned subsidiary of TPPL. Accordingly, the Company indirectly held 50.01% equity stake in BRPL.

TPPL has merged into and with BRPL vide a sanctioned Scheme of Amalgamation ('Scheme') effective May 21, 2026. Pursuant to the Scheme becoming effective, TPPL's equity holding in BRPL has been cancelled and extinguished. Consequently, as per the terms of the Scheme, the Company has been allotted equity shares by BRPL in lieu of the Company's shareholding in erstwhile TPPL and to enable the Company to maintain similar equity stake in BRPL (i.e., 50.01%) post-merger. Accordingly, as on June 30, 2026, the Company holds 57,68,44,257 equity shares aggregating to 50.01% equity stake in BRPL.

TATA STEEL LIMITED MUMBAI

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	The Income Tax Authorities had disallowed interest expenditure in respect of loans borrowed and utilized for acquisition of a subsidiary. The tax exposure involved in this matter amounted to ₹1,901 crore. The issue forms part of litigation covering years from FY2008 to FY2015. On February 27, 2026, the Company received a 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 reduce 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 is pending receipt of the separate order from the Assessing Officer. The Company believes that this order will have persuasive impact on co-related pending litigations on the same issue for other years. 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).

TATA STEEL LIMITED MUMBAI

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
2.	The Office of the Commissioner of CGST & Central Excise, Jamshedpur	June 24, 2025	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. The Company made its detailed submissions before the Adjudicating Authority within the given timelines as per the said SCN. 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. 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	Being aggrieved by the Order of the Hon'ble High Court of Jharkhand, the Company filed a special leave petition before the Hon'ble Supreme Court of India challenging this Order of the Hon'ble High Court of Jharkhand. The matter was heard by the Hon'ble Supreme Court of India on May 19, 2026. Based on the copy of the Order dated May 19, 2026, issued by the Hon'ble Supreme Court of India on May 20, 2026, the Hon'ble Supreme Court of India has issued notice to Respondents and has also granted stay on all further proceedings relating to this matter until next date of hearing.

TATA STEEL LIMITED MUMBAI

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
			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. The Company on strong grounds of jurisdiction and merits, challenged 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.	
3.	The Office of the Commissioner (Audit), Central Tax, Ranchi	June 28, 2025	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 the Integrated Goods and Services Tax Act, 2017 ('IGST') for the period FY2018-19 through FY2022-23, along with appropriate interest and penalty.	On June 16, 2026, the Assistant Commissioner, Division-I, CGST & Central Excise, Jamshedpur, Jharkhand ('Department') filed an appeal before the Commissioner (Appeals) of CGST & Central Excise, Ranchi against the above-mentioned Adjudication Order dated December 18, 2026, to the extent that the Adjudicating Authority has dropped the penalty amounting to ₹368,72,21,158/-. The Department has filed an appeal pertaining to the levy of penalty amounting to ₹368,72,21,158/-. However, this matter is, inter alia, contingent upon the final adjudication of the issue concerning the issuance of show cause notices for multiple periods, which is presently sub judice before the Hon'ble High Court.

TATA STEEL LIMITED MUMBAI

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
			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 appropriate forum within the given timelines as per the said SCN. Subsequently, 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 ₹493,35,47,131, penalty of ₹638,82,62,185/- and appropriate interest on the total amount of tax. In the said Adjudication Order, the Adjudicating Authority had dropped the penalty amount of ₹368,72,21,158/- earlier proposed in the SCN. Thereafter, the Company filed a Writ Petition before the Hon'ble High Court of Jharkhand ('Hon'ble High Court') on March 11, 2026, challenging the Order passed by the Commissioner of CGST & Central Excise, Jamshedpur, Jharkhand dated December 18, 2025, and seeking quashing of the Order. The Hon'ble High Court vide its Order dated March 24, 2026 granted stay on all further proceedings relating to this matter, until the next date of hearing.	The Company is of the considered view that it has a good case on merit and hence will contest the same before the Appellate Authority within the statutory timelines.

TATA STEEL LIMITED MUMBAI