



June 22, 2024

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, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051.  
Maharashtra, India.  
Symbol: TATASTEEL

Dear Madam, Sirs,

**Sub: Notice of 117<sup>th</sup> Annual General Meeting ('AGM') of Tata Steel Limited**

Please find enclosed herewith the Notice of the 117<sup>th</sup> AGM of Tata Steel Limited ('Company') scheduled to be held on **Monday, July 15, 2024 at 3:00 p.m. (IST)** via two-way Video Conference/Other Audio-Visual Means. The said Notice forms part of the 9<sup>th</sup> Integrated Report & 117<sup>th</sup> Annual Accounts of the Company for the Financial Year 2023-24 ('Integrated Report').

The Notice of the AGM along with the Integrated Report is available on the website of the Company at <https://www.tatasteel.com/media/21243/notice.pdf>

This is submitted pursuant to Regulation 30 read with Para A of Part A of Schedule III 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 &  
Chief Legal Officer (Corporate & Compliance)

Encl.: Notice of AGM

**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](http://www.tatasteel.com)

## NOTICE

Notice is hereby given that the 117<sup>th</sup> Annual General Meeting of the Members of Tata Steel Limited will be held on **Monday, July 15, 2024 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, 2024, 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, 2024, 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 FY2023-24.

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

To appoint a Director in the place of Mr. Saurabh Agrawal (DIN:02144558), 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 – 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 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, 2025.

**RESOLVED FURTHER THAT** the Board and/or any person authorised by the Board, be and is hereby severally authorised 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 and desirable for the purpose of giving effect to this resolution.”

#### Item No. 6 – Material Related Party Transaction(s) with Tata International West Asia DMCC

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Tata Steel Limited (**‘Company’**), and based on the approval of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into and/or execute new contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or a series of transactions taken together or otherwise) as mentioned in the Statement pursuant to Section 102 and other applicable provisions of the Act read with related rules, with Tata International West Asia DMCC (**‘TIWA’**), a subsidiary company of Tata Sons Private Limited (Promoter Company of Tata Steel Limited) and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TIWA, for an aggregate value up to ₹3,855 crore, for purchase and sale of goods, rendering and receiving of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/arrangement(s)/transaction(s)

being carried out at arm's length and in the ordinary course of business of the Company and TIWA.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified, and confirmed in all respects."

#### **Item No. 7 – Material modification in the approved related party transaction(s) with Tata International Singapore Pte. Limited**

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

**"RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), the applicable provisions of the Companies Act, 2013 (**'Act'**), if any, read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Tata Steel Limited (**'Company'**), and in partial modification of the resolution passed by the Members of the Company through postal ballot on April 27, 2024, approving the related party transaction(s) of the Company aggregating to

₹5,656 crore with Tata International Singapore Pte. Limited (**'TISPL'**), a subsidiary company of Tata Sons Private Limited (Promoter company of Tata Steel Limited) and accordingly a related party in terms of the SEBI Listing Regulations, and based on the approval of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (**'Board'**, which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to amend/modify the terms of the existing related party contract(s)/arrangement(s)/ transaction(s) with TISPL and increase the transaction value by ₹1,700 crore primarily due to sale of goods, thereby now aggregating to ₹7,356 crore, for purchase and sale of goods, rendering and receiving of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and TISPL.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified, and confirmed in all respects."

### Item No. 8 – Material modification in the approved related party transaction(s) with Tata International Limited

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Tata Steel Limited (**‘Company’**), and in partial modification of the resolution passed by the Members of the Company through postal ballot on April 27, 2024, approving the related party transaction(s) of the Company aggregating to ₹4,210 crore with Tata International Limited (**‘TIL’**), a subsidiary company of Tata Sons Private Limited (Promoter company of Tata Steel Limited) and accordingly a related party in terms of the SEBI Listing Regulations, and based on the approval of the Audit Committee, approval of the Members be and is hereby accorded to the Board of Directors of the Company (**‘Board’**, which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to amend/modify the terms of the existing related party contract(s)/arrangement(s)/transaction(s) with TIL and increase the transaction value by ₹2,000 crore towards purchase of goods, thereby now aggregating to ₹6,210 crore, for purchase and sale of goods, rendering and receiving of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and TIL.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and

intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified, and confirmed in all respects.”

### Item No. 9 – Material Related Party Transaction(s) between Tata Steel UK Limited, a wholly owned subsidiary of Tata Steel Limited, and Tata International West Asia DMCC, a subsidiary company of the Promoter Company of Tata Steel Limited

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

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Tata Steel Limited (**‘Company’**), and based on the approval of the Audit Committee, approval of the Members be and is hereby accorded to the related party contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, to be entered into and/or to be executed and/or to be continued between Tata Steel UK Limited (**‘TSUK’**), a wholly owned subsidiary of the Company and Tata International West Asia DMCC (**‘TIWA’**), a subsidiary company of Tata Sons Private Limited (Promoter company of Tata Steel Limited), both entities being related parties of the Company in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between TSUK and TIWA, for an aggregate value up to ₹10,500 crore, for purchase and sale of goods, receiving and rendering of services and other transactions for business, to be entered during FY2024-25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of TSUK and TIWA.”



## NOTES:

(a) The Statement pursuant to Section 102 of the Companies Act, 2013, as amended ('Act'), setting out the material facts concerning the business with respect to Item Nos. 5 to 9 forms part of this Notice. Further, relevant information pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and 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. 09/2023 dated September 25, 2023, (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, towards this, 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, and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard from time to time, 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 117<sup>th</sup> AGM of the Company will be held through VC/OAVM on Monday, July 15, 2024 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 APPLICABLE 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 the names as per the Register of Members of the Company, as of the cut-off date i.e., Monday, July 8, 2024, will be entitled to vote at the Meeting.

(h) In accordance with the aforesaid MCA Circulars and the applicable SEBI Circulars, the Notice of the AGM along with the Integrated Report & Annual Accounts for FY2023-24 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. The Company shall send physical copy of the Integrated Report & Annual Accounts for FY2023-24 to those Members who request for the same at [cosec@tatasteel.com](mailto:cosec@tatasteel.com) or [csg-annualreports@linkintime.co.in](mailto:csg-annualreports@linkintime.co.in) mentioning their Folio No./DP ID and Client ID. The Notice convening

the 117<sup>th</sup> AGM along with the Integrated Report & Annual Accounts for FY2023-24 will also be 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**

Pursuant to the Order passed by the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench, dated December 18, 2023, TSR Consultants Private Limited has merged with Link Intime India Private Limited effective December 22, 2023. Accordingly, the RTA of the Company is now Link Intime India Private Limited ('Link Intime'/'RTA'). The email address of the RTA is [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in)

(j) **Fixing record date for payment of Dividend for FY2023-24**

The Board of Directors at its meeting held on May 29, 2024, recommended a dividend of ₹3.60 per Ordinary (equity) Share of ₹1/- each (360%). Further, the Board has fixed **Friday, June 21, 2024** as the Record Date for determining the Members entitled to receive dividend for the Financial Year ended March 31, 2024, subject to approval of the shareholders at this Annual General Meeting.

The dividend, if approved by the Members at this AGM, will be paid subject to deduction of income-tax at source ('TDS') on and from **Friday, July 19, 2024** 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 21, 2024.
- » **In respect of Ordinary Shares held in electronic form:** To all the beneficial owners of the shares, as of end of day of Friday, June 21, 2024, 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 Agents ('RTA'), by sending documents through e-mail at [csg1exemptforms2425@linkintime.co.in](mailto:csg1exemptforms2425@linkintime.co.in) (for Resident Shareholders) and [TDSDIVNR@linkintime.co.in](mailto:TDSDIVNR@linkintime.co.in) (for Non-Resident Shareholders), on or before Friday, June 21, 2024 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/20690/bsense-intimation-tax-deduction-dividend-31-05-24.pdf> and also refer to the e-mail sent to members in this regard.

**Mandatory updation of PAN, KYC, Bank details, Specimen signature and Nomination details 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 and SEBI Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as amended, 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 [www.tatasteel.com/investors/investor-information/forms/](http://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 at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in). 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. Link Intime India Private Limited, at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, latest by Friday, June 21, 2024:

- » Form No. 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://liiplweb.linkintime.co.in/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 share holder is not available on the cheque, kindly submit the following documents:
  - (i) Cancelled cheque in original and;
  - (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://linkintime.co.in/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 21, 2024.

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 No. 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/> as well as from the RTA's website at <https://liiplweb.linkintime.co.in/KYC-downloads.html> Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in) 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 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 consecutive period of 7 (seven) years from the date of transfer 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 No. 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 Integrated Report & Annual Accounts for FY2023-24, 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 the year, 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 No. 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 of Special Business as appearing at Item Nos. 5 to 9 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) During FY2023-24, 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 FY2023-24 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 FY2023-24 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 Monday, July 8, 2024.**

### 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:

- Visit the link: [https://liiplweb.linkintime.co.in/EmailReg/Email\\_Register.html](https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html)
- Select the name of the Company from drop-down: **Tata Steel Limited.**
- 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 & Annual Accounts for FY2023-24 and remote 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 for FY2023-24 along with the e-Voting user ID and password. In case of any queries, Members may write to [csg-unit@linkintime.co.in](mailto:csg-unit@linkintime.co.in) or [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, Secretarial Standard-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 Monday, July 8, 2024** 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 i.e. Monday, July 8, 2024**, 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 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 **Wednesday, July 10, 2024 at 9:00 a.m. (IST)** and ends on **Sunday, July 14, 2024 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. Monday, July 8, 2024 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. Monday, July 8, 2024.
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. 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, July 8, 2024.
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 **Tuesday, July 9, 2024 (9:00 a.m. IST) to Thursday, July 11, 2024 (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 solely be 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)

#### **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:**


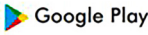


#### **A. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode**

In order to increase the efficiency of the voting process and in pursuance of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository

Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail-id 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>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 'Beneficial Owner' icon under 'Login' which is available under 'IDEAS' 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 'Access to e-voting' 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 'Register Online for IDEAS' 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 'Login' which is available under 'Shareholder/Member' 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> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>

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> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
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 22 55 33

### 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 phone.
- 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.



4) 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 128766 for Ordinary (equity) shares then user ID is 128766 S1*****

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.nsd.com](http://www.evoting.nsd.com)
- (b) Click on '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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. 128766 (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 remote 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. 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.
2. In case of any queries/grievances pertaining to remote e-Voting (before or during the AGM), you may refer to the Frequently Asked Questions ('FAQs') and e-Voting user manual for Shareholders available in the 'Download' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or contact 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). The address of NSDL is Trade World, A Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Lower Parel, Mumbai, Maharashtra 400013.

**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 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 a 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 & Chief Legal Officer  
(Corporate & Compliance)  
Membership No. ACS: 15921

Mumbai  
May 29, 2024

**Registered Office:**

Bombay House, 24, Homi Mody Street  
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## 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 to 9 mentioned in the accompanying Notice.

### Item No. 5

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*, three major steel plant sites (including downstream entities) and other divisions of Tata Steel such as Ferro Alloys and Minerals Division, Tubes, Bearings, Growth Shop and Power Business. During FY2023-24, five subsidiary companies viz. Tata Steel Long Products Limited, The Tinsplate Company of India Limited, Tata Metaliks Limited, Tata Steel Mining Limited and S&T Mining Company Limited, amalgamated into and with Tata Steel Limited. Hence, the scope of cost audit has enhanced for FY2024-25.

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 enhanced scope of cost audit for FY2024-25 due to the above amalgamations, 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 FY2024-25, for a remuneration of ₹35 lakh plus applicable taxes and reimbursement of out-of-pocket expenses.

Based on the recommendation of the Audit Committee, the Board at its meeting held on May 29, 2024, approved the appointment of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for FY2024-25 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, 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. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2025.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is 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.

### Context for Resolution Nos. 6 to 9:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not. Further, subsequent modifications to the material RPTs, as already approved by the Members of the Company, are required to be placed before the Members for their approval before such modification in RPTs are given effect to.

In the above context, Resolution Nos. 6 to 9 are placed for the approval of the Members of the Company.

## Item No. 6

### Background, details and benefits of the transaction

Tata International West Asia DMCC ('TIWA') is a foreign subsidiary company of Tata Sons Private Limited [Promoter company of Tata Steel Limited ('Company'/'Tata Steel')] and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations. TIWA is a trading entity located in Dubai with its major focus on the European, Asian and African markets. Steel trading comprises 90% of the overall business of TIWA with the rest of its pursuits in minerals and agri trading.

TIWA is a trading and distribution company having a global presence. Tata Steel is expanding its flat steel production capacity for which it intends to increase its customer base, expand its footprint in global markets and create a competitive position for its customers. For business synergy and to leverage the market knowledge of TIWA as well as supply chain management, it is proposed to enter into various transactions with TIWA such as sale of steel products (coils, sheets, slab, etc.) and purchase of steel scrap, etc., as well as other transactions for business purposes. Along with relevant business expertise, TIWA being a part of the Tata group is also aligned with the values and underlying Code of Conduct that

governs the Company and the quality of product(s)/service(s) provided by TIWA meets the expectations of the Company. Further, as per the review process of the Company, TIWA enjoys sound financial health and there have been no audit qualifications reported by the statutory auditors of TIWA as per the latest audited financial statements of TIWA.

No transactions were entered into between the Company and TIWA during FY2023-24. However, for reasons mentioned above the Company proposes to enter into the aforementioned transactions with TIWA, for an aggregate amount of up to ₹3,855 crore. These transactions will not only help in continuing uninterrupted business operations for the Company, but also help in generating revenue for each other. The transactions proposed to be entered into are in the ordinary course of business. The Company has not paid/received any advances to/from TIWA for the said transactions.

The Management has provided the Audit Committee with the relevant details of various proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee has followed due process and after discussion and deliberation, has granted approval for entering into the RPTs with TIWA for an aggregate value of up to ₹3,855 crore, to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company and TIWA.

Details of the proposed transactions with TIWA, being a related party of the Company, including the information pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are as follows:

SN	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Tata International West Asia DMCC ('TIWA') is a subsidiary company of Tata Sons Private Limited (Promoter Company of Tata Steel Limited) and consequently a related party of Tata Steel.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Noel Naval Tata is the Non-Executive Vice Chairman of the Company. He is also a Director on the Board of TIWA. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/shareholding in the Company and TIWA.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The Company proposes to enter into various sale and purchase transactions with TIWA such as sale of steel products (coils, sheets, slab etc.), purchase of steel scrap, etc., and other transactions for the purpose of business to/from TIWA. These transactions are proposed to be entered during FY2024-25 for an aggregate amount of up to ₹3,855 crore.
d.	Value of transaction	Up to ₹3,855 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY2023-24 as the immediately preceding financial year	1.68%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the Statement to the resolution no. 6.



SN	Description	Details
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	Not Applicable
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company and will be made available through the registered e-mail of the shareholder. They may follow the process for inspection of document(s) as mentioned in 'Notes' section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, forming part of this Notice.

### Arm's length pricing:

The related party contract(s)/arrangement(s)/transaction(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract(s)/agreement(s) meet the arm's length testing criteria. The related party contract(s)/arrangement(s)/transaction(s) also qualifies as contract(s) under ordinary course of business.

The RPTs will be entered based on the market price of the relevant materials and services not exceeding in aggregate ₹3,855 crore. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 6.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution

forming part of Item No. 6 of the accompanying Notice to the shareholders for approval.

### Item No. 7:

#### Background, details and benefits of the transaction

Tata International Singapore Pte. Limited ('TISPL') is a subsidiary company of Tata Sons Private Limited [Promoter company of Tata Steel Limited ('Company'/'Tata Steel')] and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations. TISPL provides commercial services and offers trading and distribution of metals, leather and leather products, minerals, and agri products.

For business synergy, cost reduction and simplification, the Company enters into various transactions with TISPL for sale of goods such as sale of coils, sheets and slab, purchase of goods such as coal, manganese metal flakes, tin, etc., rendering of services such as IT maintenance and implementation and other transactions for business purposes. These transactions not only help continue business operations for the Company without interruptions, but also help in generating revenue for each other. Along with relevant business expertise, TISPL being a part of the Tata group is also aligned with the values and underlying Code of Conduct that governs the Company and the quality of product(s)/service(s) provided by TISPL meets the expectations of the Company. Further, as per the review process of the Company, TISPL enjoys sound financial health and there have been no audit qualifications reported by the statutory auditors of TISPL as per the latest audited financial statements of TISPL.

On April 27, 2024, the shareholders of Tata Steel, through postal ballot, approved the related party transaction(s) with TISPL on such terms and conditions as may be agreed between the Company and TISPL, for an aggregate value up to ₹5,656 crore, for purchase and sale of goods, receiving and rendering of services, and other transactions of business to be entered during FY2024-25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and TISPL.

Tata Steel intends to further increase its customer base, expand its geographical reach and create a competitive value proposition for customers globally. For this, Tata Steel proposes to increase the export of steel and other related steel products through TISPL. Accordingly, an approval from the shareholders of the Company is sought to amend/modify the terms and conditions of the approved material related party transactions (RPTs) with TISPL and increase the transaction value by ₹1,700 crore from ₹5,656 crore to

₹7,356 crore, for sale and purchase of goods such as sale of coils, sheets, slab, etc., purchase of coal, manganese metal flakes, tin, etc., and rendering of services and other transactions for business purposes, to be entered during FY2024-25. All the related party transactions proposed to be entered with TISPL during FY2024-25 are in the ordinary course of business and at arm's length.

The Management has provided the relevant details of proposed RPTs including rationale, material terms and basis of pricing to the Audit Committee. The Audit Committee has followed due process and, after reviewing all necessary information, has granted approval to modify/amend the terms and conditions of the approved RPTs with TISPL and increase the aggregate value of proposed RPTs with TISPL from ₹5,656 crore to ₹7,356 crore, to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with TISPL, being a related party of the Company, including the information pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are as follows:

SN	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Tata International Singapore Pte. Limited (' <b>TISPL</b> ') is a subsidiary company of Tata Sons Private Limited (Promoter Company of Tata Steel Limited) and consequently a related party of Tata Steel.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors or Key Managerial Personnel of the Company are Directors or Key Managerial Personnel of TISPL and neither they nor their relatives have any interest in these transaction(s).
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The Company enters into various sale and purchase transactions with TISPL such as sale of steel products (coils, sheets, slab etc.), purchase of coal, manganese metal flakes, tin, etc. and other transactions for business purposes to/from TISPL. On April 27, 2024, the shareholders of the Company, through postal ballot, approved RPTs with TISPL for an aggregate amount of up to ₹5,656 crore. Tata Steel intends to further increase its customer base and expand its geographical reach and create a competitive value proposition for customers globally. Towards this, Tata Steel aims to enhance the sale of its products through export of steel and other related steel products through TISPL. Hence, it is now proposed to increase the value of approved RPTs by ₹1,700 crore primarily towards sale of goods. With this, the related party transactions between Tata Steel Limited and TISPL aggregates up to ₹7,356 crore. These transactions will be entered during FY2024-25.
d.	Value of transaction	Up to ₹7,356 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY2023-24 as the immediately preceding financial year	3.21%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the Statement to the resolution no. 7.

SN	Description	Details
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i	details of the source of funds in connection with the proposed transaction	
ii	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	Not Applicable
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company and will be made available through the registered e-mail of the shareholder. They may follow the process for inspection of document(s) as mentioned in 'Notes' section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

### Arm's length pricing:

The related party contract(s)/arrangement(s)/transaction(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract meet the arm's length testing criteria. The related party contract(s)/arrangement(s)/transaction(s) also qualifies as contract(s) under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding in aggregate ₹7,356 crore. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 7.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 7 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution

forming part of Item No. 7 of the accompanying Notice to the shareholders for approval.

### Item No. 8:

#### Background, details and benefits of the transaction

Tata International Limited ('TIL') is a subsidiary company of Tata Sons Private Limited [Promoter company of Tata Steel Limited ('Company'/'Tata Steel')] and accordingly, a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations.

TIL is primarily a trading and distribution company with a network of offices and subsidiaries spanning across 29 countries. The metal trading business of TIL serves customers with key products such as steel, pig iron, scrap and customised engineering products. As a part of minerals trading, TIL also caters to customer needs by trading in steam coal, coking coal, iron ore, base metals, sponge iron and ferro alloys. TIL also provides distribution channels for its client's products.

For business synergy, cost reduction and simplification, the Company enters into various transactions with TIL for sale of goods such as direct reduced iron, sale of coils, sheets, slab, coal, etc., purchase of goods such as coal, manganese metal flakes, tin, etc., receipt of business auxiliary and other services, rendering of training, consultancy and other transactions for business purposes. These transactions not only help continue business operations for the Company without interruptions, but also help in generating revenue for each other. Along with relevant business expertise, TIL being a part of the Tata group

is also aligned with the values and underlying Code of Conduct that governs the Company and the quality of product(s)/service(s) provided by TIL meets the expectations of the Company. Further, as per the review process of the Company, TIL enjoys sound financial health and there have been no audit qualifications reported by the statutory auditors of TIL as per the latest audited financial statements of TIL.

On April 27, 2024, the shareholders of Tata Steel, through postal ballot, approved the related party transaction(s) with TIL on such terms and conditions as may be agreed between the Company and TIL, for an aggregate value up to ₹4,210 crore, for purchase and sale of goods, receiving and rendering of services, and other transactions of business to be entered during FY2024-25, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and TIL.

Tata Steel intends to increase its market share in long products segment, expand its customer base and geographical reach and create competitive value proposition for its customers. Tata Steel proposes to cater to the demand of customers from its own production as well as sourcing products from the market. For this, Tata Steel will increase the purchase

of its steel products (billets, TMT, wire rods, etc.) and other related materials through TIL. Accordingly, it is proposed to amend/modify the terms and conditions of the already approved material RPTs with TIL and enhance the value of proposed RPTs with TIL by ₹2,000 crore primarily towards purchase of products, thereby aggregating to ₹6,210 crore, for purchase and sale of goods, receiving and rendering of services, and other transactions of business, to be entered during FY2024-25. All the related party transactions proposed to be entered with TIL are in the ordinary course of business and at arm's length.

The Management has provided the relevant details of proposed RPTs including rationale, material terms and basis of pricing to the Audit Committee. The Audit Committee has followed due process and after reviewing all necessary information, has granted approval to modify/amend the terms and conditions of the approved RPTs with TIL and increase the aggregate value of proposed RPTs with TIL from ₹4,210 crore to ₹6,210 crore, to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with TIL, being a related party of the Company, including the information pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are as follows:

SN	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Tata International Limited ('TIL') is a subsidiary company of Tata Sons Private Limited (Promoter of Tata Steel) and consequently a related party of Tata Steel.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Noel Naval Tata is the Non-Executive Vice Chairman of the Company and is also the Non-Executive Chairman of TIL. His interest or concern or that of his relatives is limited only to the extent of his holding Directorship/Shareholding in TIL and in the Company.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The Company enters into various sale and purchase transactions with TIL such as sale of direct reduced iron, steel products (coils, sheets, slab, etc.) purchase of coal, manganese metal flakes, tin, etc., rendering and receipt of services and other transactions for business purposes to/from TIL. The shareholders of the Company have on April 27, 2024, through postal ballot, approved RPTs with TIL for an aggregate amount of up to ₹4,210 crore. It is now proposed to increase the value of already approved RPTs by ₹2,000 crore mainly due to increase in purchase transactions with TIL. With this, the related party transactions between Tata Steel Limited and TIL aggregates up to ₹6,210 crore to be entered during FY2024-25.
d.	Value of transaction	Up to ₹6,210 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY2023-24 as the immediately preceding financial year	2.71%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the Statement to the resolution no. 8.



SN	Description	Details
3.	<p>Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i. details of the source of funds in connection with the proposed transaction</p> <p>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments</p> <ul style="list-style-type: none"> <li>- nature of indebtedness;</li> <li>- cost of funds; and</li> <li>- tenure</li> </ul> <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security</p> <p>iv. the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT</p>	Not Applicable
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company and will be made available through the registered e-mail of the shareholder. They may follow the process for inspection of document(s) as mentioned in 'Notes' section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

### Arm's length pricing:

The related party contract(s)/arrangement(s)/transaction(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract(s)/ agreement(s) meet the arm's length testing criteria. The related party contract(s)/arrangement(s)/transaction(s) also qualifies as contract(s) under ordinary course of business.

The RPTs will be entered based on the market price of the relevant materials and services not exceeding in aggregate ₹6,210 crore. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 8.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their respective relatives are concerned or interested either directly or indirectly, financially, or otherwise, in the Resolution mentioned at Item No. 8 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 8 of the accompanying Notice to the shareholders for approval.

### Item No. 9:

#### Background, details, and benefits of the transaction

Tata Steel UK Limited ('**TSUK**') is a wholly owned foreign subsidiary of Tata Steel Limited located in Europe. It is primarily engaged in the manufacturing of steel.

Tata International West Asia DMCC ('**TIWA**') is a foreign subsidiary company of Tata Sons Private Limited [Promoter company of Tata Steel Limited ('**Company**/'**Tata Steel**')] and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations. TIWA is in the business of trading steel, minerals and agri products and has a global footprint.

As part of its restructuring and transformation plan, TSUK is transitioning from the legacy of blast furnaces towards building a state-of-the-art electric arc furnace in Port Talbot. This is a major step of TSUK towards sustainable green steel making. The restructuring and transition plan will lead to closure of coke oven and TSUK's heavy end assets, in phases. However, during the transformation phase, TSUK intends to keep its downstream and steel processing centers operational. To service its downstream facility, it will require

seamless supply of steel products such as slab, coil substrate, etc. Therefore, TSUK intends to source such materials or get its inventory managed from market participants having wide geographical presence. TIWA is a global trading and distribution company having strong market presence in Europe, Asia and Africa. For business synergy, TSUK intends to leverage market knowledge and supply chain management of TIWA and proposes to enter into various transactions with TIWA such as purchase of steel products including coils, sheets, slab, etc., and other business transactions, for an amount aggregating to ₹10,500 crore to be entered during

FY2024-25. The proposed transactions are on arm's length basis and in the ordinary course of business.

The Management has provided the relevant details of proposed RPTs including rationale, material terms and basis of pricing to the Audit Committee. The Audit Committee, after reviewing all necessary information, has granted approval for entering into RPTs between TSUK and TIWA for an aggregate value up to ₹10,500 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of TSUK and TIWA.

Details of the proposed transactions between TSUK and TIWA, being related parties of the Company, including the Information pursuant to the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are as follows:

SN	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Tata Steel UK Limited (' <b>TSUK</b> ') is a wholly owned subsidiary of Tata Steel Limited (' <b>Company</b> /' <b>Tata Steel</b> '). Tata International West Asia DMCC (' <b>TIWA</b> ') is a subsidiary company of Tata Sons Private Limited (Promoter Company of Tata Steel Limited). Consequently, both TSUK and TIWA are related parties of Tata Steel.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Noel Naval Tata is the Non-Executive Vice-Chairman of the Company. He is also a Director on the Board of TIWA. Mr. T. V. Narendran, Chief Executive Officer & Managing Director and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company serve as directors the Board of TSUK. Their interest or concern or that of their relatives is limited only to the extent of their directorship/shareholding in the Company, TIWA and TSUK. They do not have any interest in the proposed RPTs.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction(s) aggregating up to ₹10,500 crore, involve(s) purchase of steel and related products and other business transactions between TSUK and TIWA during FY2024-25.
d.	Value of transaction	Up to ₹10,500 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY2023-24 as the immediately preceding financial year	4.58%
f.	Percentage of annual turnover of TSUK on standalone basis considering FY2023-24 as the immediately preceding financial year	37.68%
2.	Justification for the transaction	Please refer to " <b>Background, details and benefits of the transaction</b> " which forms part of the Statement to the resolution no. 9
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	Not Applicable

SN	Description	Details
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Not Applicable
iv.	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	The proposed RPTs have been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPTs are on arm's length basis. The report is available for inspection by the Members of the Company and will be made available through the registered e-mail of the shareholder. They may follow the process for inspection of document(s) as mentioned in 'Notes' section forming part of this Notice.
5.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013, forming part of this Notice.

### Arm's length pricing:

The related party contract(s)/arrangement(s)/transaction(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract(s)/agreement(s) meet the arm's length testing criteria. The related party contract(s)/arrangement(s)/transaction(s) also qualifies as contract under ordinary course of business.

The RPTs will be entered based on the market price of the relevant material and service not exceeding in aggregate ₹10,500 crore. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolution under Item No. 9.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, financially, or otherwise, in the Resolution mentioned at Item No. 9 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 9 of the accompanying Notice to the shareholders for approval.

By Order of the Board of Directors

Sd/-

**Parvathesam Kanchinadham**  
Company Secretary & Chief Legal Officer  
(Corporate & Compliance)  
Membership No. ACS: 15921

Mumbai  
May 29, 2024

### 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 117<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. Saurabh Agrawal

(Non-Executive, Non-Independent Director)



Mr. Saurabh Agrawal (54) was appointed as a Member of the Board, effective August 10, 2017. Mr. Agrawal joined Tata Sons Private Limited (Promoter of Tata Steel Limited) in June 2017 as the Group Chief Financial Officer and was appointed as an Executive Director of Tata Sons in November 2017. Prior to joining the Tata Group, he was the Head of Strategy at Aditya Birla Group. In a career spanning over two decades, Mr. Agrawal has also been the head of investment banking in India for Bank of America Merrill Lynch and also head of corporate finance business in India and South Asia for Standard Chartered Bank.

Mr. Agrawal holds a graduate degree in chemical engineering, with honours, from the Indian Institute of Technology, Roorkee and holds a Post-Graduate Management Degree from Indian Institute of Management, Calcutta.

#### Particulars of experience, attributes or skills that qualify Mr. Agrawal for Board membership

Mr. Agrawal has a wide-ranging experience in strategy and capital markets covering a wide range of industries. Mr. Agrawal's leadership capabilities, his rich experience in portfolio optimisation, investment management and capital allocation and his deep understanding of the complex strategic and financial issues faced by large corporates will strengthen the Board's collective vision, knowledge, capabilities and experience.

#### Terms and conditions of re-appointment

Mr. Agrawal has been appointed as a Non - Executive Director of the Company and is liable to retire by rotation.

#### Board Meeting Attendance and Remuneration

During FY2023-24, Mr. Agrawal attended all six Board Meetings that were held.

Mr. Agrawal was paid sitting fees for attending the Board/ Committees meetings. Details of total remuneration for FY2023-24 of Mr. Agrawal are provided in the Corporate Governance Report forming part of the Integrated Report & Annual Accounts for FY2023-24.

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

There is no *inter se* relationship between Mr. Saurabh Agrawal and other Members of the Board and Key Managerial Personnel of the Company.

#### Shareholding in the Company

Mr. Agrawal does not hold any Ordinary (Equity) Shares of the Company.

#### Bodies Corporate (other than Tata Steel Limited) in which Mr. Agrawal holds Directorships and Committee positions:

##### Directorships

Tata Sons Private Limited  
Tata Capital Limited  
Tata AIA Life Insurance Company Limited  
Tata AIG General Insurance Company Limited  
Tata Play Limited  
Voltas Limited  
The Tata Power Company Limited  
Tata Power Renewable Energy Limited  
Talance Private Limited  
Gradis Trading Private Limited  
Supermarket Grocery Supplies Private Limited  
Tata 1MG Technologies Private Limited

## Committee Positions

### Chairperson of Board Committees:

Tata Sons Private Limited  
Asset Liability Management Committee

Tata Capital Limited  
Risk Management Committee  
Corporate Social Responsibility Committee

Tata AIA Life Insurance Company Limited  
Corporate Social Responsibility Committee  
Investment Committee

Tata AIG General Insurance Company Limited  
Investment Committee

Tata Play Limited  
Corporate Social Responsibility Committee

Talace Private Limited  
Corporate Social Responsibility Committee

Tata 1MG Technologies Private Limited  
Nomination and Remuneration Committee

**Listed Entities from which Mr. Saurabh Agrawal has resigned as Director in past 3 years:** None

### Member of Board Committees:

Tata Sons Private Limited  
Group Risk Management Committee  
Risk Management Committee

Tata Capital Limited  
Nomination and Remuneration Committee

Tata AIA Life Insurance Company Limited  
Nomination and Remuneration Committee

Tata AIG General Insurance Company Limited  
Nomination and Remuneration Committee  
Corporate Social Responsibility Committee

The Tata Power Company Limited  
Audit Committee

Tata Play Limited  
Nomination and Remuneration Committee

Tata Power Renewable Energy Limited  
Nomination and Remuneration Committee





**Tata Steel Limited**  
Bombay House,  
24 Homi Mody Street,  
Fort, Mumbai - 400 001  
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