



August 19, 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, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051, Maharashtra, India.
Symbol: TATASTEEL

Dear Madam, Sirs,

Sub: Submission of Presentation to be made to Analysts/Investors

This is further to our letter dated August 12, 2024.

Please find enclosed herewith the presentation to be made to Analysts/Investors of Tata Steel Limited at the meeting scheduled to be held today i.e., August 19, 2024.

This presentation is being submitted in compliance with Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Encl.: As above

TATA STEEL LIMITED

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Tel 91 22 6665 8282 Fax 91 22 6665 7724
Corporate Identification Number L27100MH1907PLC000260 Website www.tatasteel.com

TATA STEEL

 WeAlsoMakeTomorrow



Tata Steel

Motilal Oswal 20th Annual Global Investor Conference

*Celebrating Kaamya Karthikeyan,
Supported by Tata Steel Adventure
Foundation, Kaamya became youngest
to climb Mt Everest from Nepal side*

Aug 19, 2024

Safe harbour statement

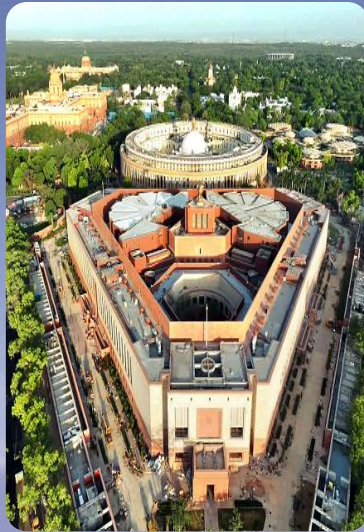
Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors



Tata Steel is focused on creating sustainable value



Leadership in Sustainability



Leadership in India



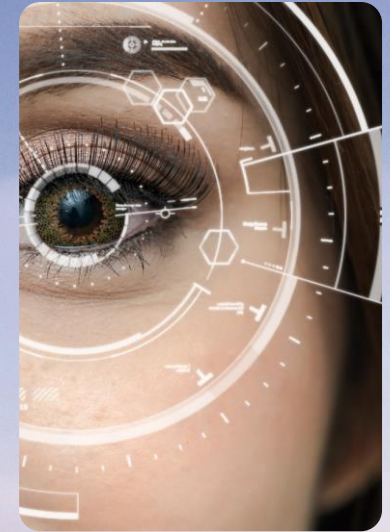
Leadership in technology and digital



Consolidate position as global cost leader



Robust financial health



Become future ready

Sustainability is at the core of our strategy

Route and pace of decarbonisation being calibrated across geographies



Net Zero emissions for Tata Steel Group by **2045**

Our ESG goals underpin the focus areas

Circular economy	Water, Air emissions	Biodiversity, Dust
Employees, Community	Supply chain	R&D, Technology



- Pursuing multiple initiatives and committed to responsible capacity growth
 - Process improvement, Carbon direct avoidance and Carbon Capture & Utilisation



- Transition to scrap based EAF to reduce 50 million tons CO_{2e} over a decade
 - Restructuring of existing heavy-end on course, the remaining blast furnace to be closed by Sep'24



- Committed to achieve 35 - 40% CO₂ emission reduction by 2030. Government support key
 - Discussions with government and technology partners are underway

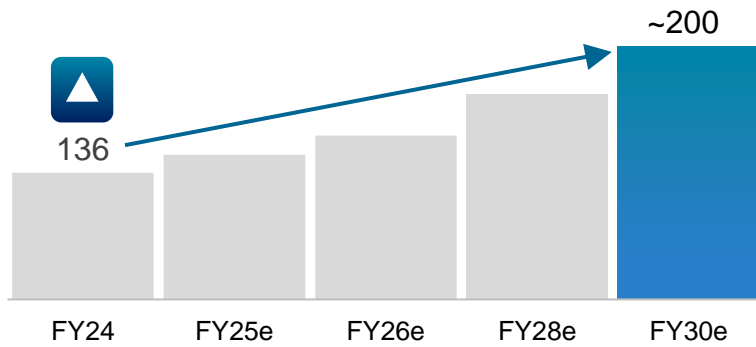
Results Presentation, July 2024



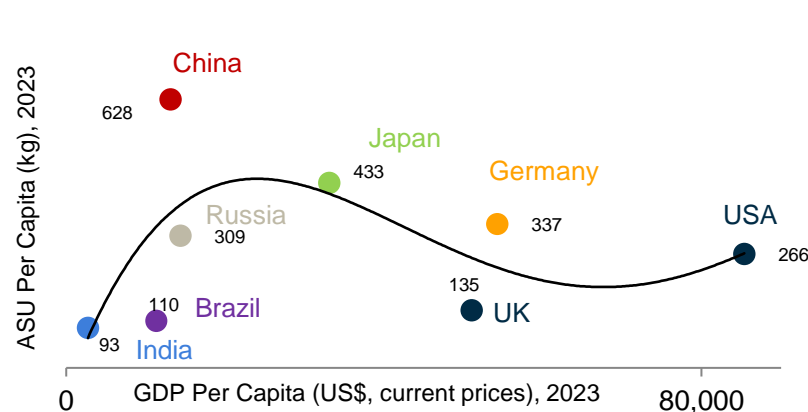
Note : R&D – Research and Development, tcs – ton of crude steel, EAF – Electric Arc Furnace

India is a structurally growing market aided by the economic cycle

India steel demand forecast (in mn tons)



Apparent steel use and GDP per capita



Key trends



590 million

Expected population to live in Indian cities by 2030



Rs 143 trillion

Expected Investments by India towards its infrastructure



USD 4,000

Forecast per capita income of India by 2030 (vs. \$2,450 now)



~300 MTPA

India's targeted crude steel capacity by FY30 - 31





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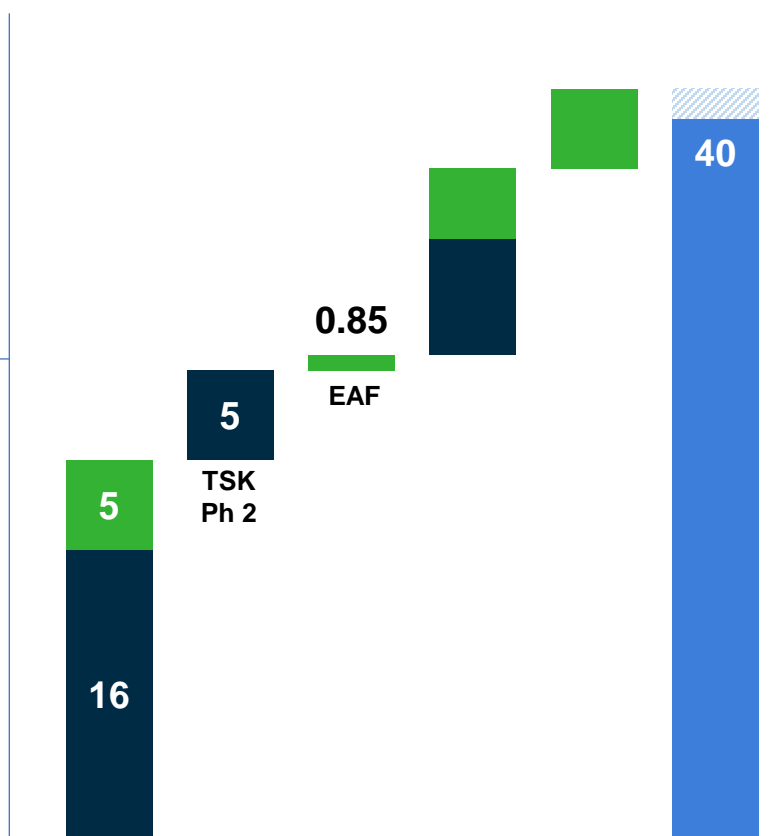
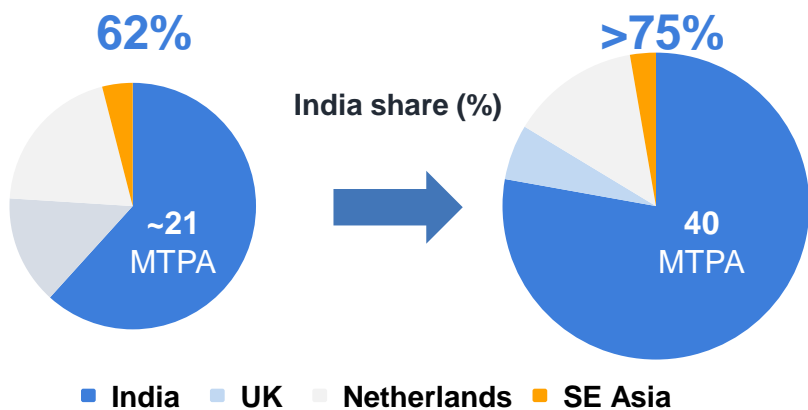
Tata Steel is scaling up in India to capitalise on growth opportunity

Manufacturing sites with available land bank to double capacity to 40 MTPA



2x
capacity growth in India

Dominant manufacturing base



Category	Current Capacity (MTPA)	Target Capacity (MTPA)
Flats (A)	~16	~27
Longs (B)	~5	~13
Crude Steel (A+B)	~21	40
Upstream	38 MTPA Iron ore	60 - 65 MTPA
Downstream	Tubes	1.3 MTPA
	Wires	0.55 MTPA
	Tinplate	0.38 MTPA
	DI Pipe	0.45 MTPA
	Gap	~4 MTPA

Results Presentation, July 2024



Note : TSK – Tata Steel Kalinganagar, EAF – Electric Arc Furnace, TSM – Tata Steel Meramandali, NINL – Neelachal Ispat Nigam Limited and DI – Ductile Iron

Phased commissioning of 5 MTPA expansion at Kalinganagar

The largest Blast furnace in India at 5,870 cubic metres

Equipment trials and other commissioning works progressing well towards furnace start-up in Sep'24



2.2 MTPA CRM complex and 6 MTPA pellet plant at Kalinganagar, India



High Tensile steel to meet lightweighting & safety needs



Advanced steel to serve Infra and Energy segments

Future ready portfolio

- Full Hard Cold Rolled (FHCR) coil production has commenced
- Started receiving approvals from automotive OEMs for cold rolled steel
- 6 MTPA pellet plant to drive cost savings and drive self sufficiency in pellets

Capacity growth and Customer focus to aid strong market presence

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Vehicle teardown studies and benchmarking



Construction Service Centers to shape market



Micro-segmentation to mitigate market volatility



Focus on downstream capabilities



“Preferred Steel Supplier” for Auto segment



Poised to grow 2x in high margin retail



Multiple routes to engage



Innovating to solutions



Embracing Digital and Technology to create and unlock value



Remote Operations Centre (iROC)

Connected Operations
Connected Workforce

Connected Assets
Connected Platform



TATA STEEL
AASHIYANA
Dream-Click-Build

Tata Steel Aashiyana, our e-commerce platform to enhance reach



World's 1st successful trial of record-high H₂ injection in BF at TSJ

Centers of Innovation to further strategic advantage

Partnering with academia to pilot new technology



Focus on consolidating position as a global cost leader

~6 MTPA pellet plant at Kalinganagar



Focus on raw material security
Scaling up iron ore mining in India and debottlenecking supply chain



Optimisation of raw material related costs
Pellet capacity of ~14.6 MTPA, blend of coal grades*



Continuous improvement programs
Achieved savings of >Rs 8,300 crs. in FY2024



Focused on digitally enabled sustainable supply chain
Usage of biofuels, End to end visibility of material movement



Agile ways of working to improve performance
Connected solutions & strategic project deployment via agile methods



Financial Management to enable returns across cycle



Balance sheet management

- › Optimise Capital Structure & Cost
- › Target Net debt to EBITDA <2.5 – 3.0x across cycle
- › Proactive financing to drive flexibility and reduce costs



Capital allocation

- › Value accretive investments (ROIC : 15%)
- › Portfolio restructuring

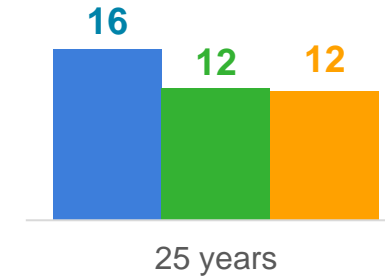


Operational excellence

- › Minimise working capital
- › Continuous improvement programs

Total Shareholder Returns¹ (%)

■ Tata Steel ■ Nifty 50 ■ Sensex

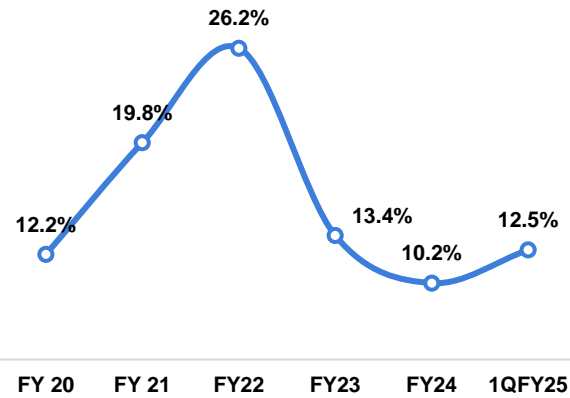




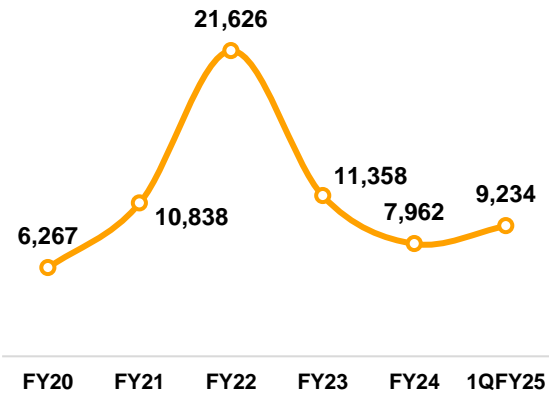
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Key financial credit metrics

EBITDA Margin (%)¹



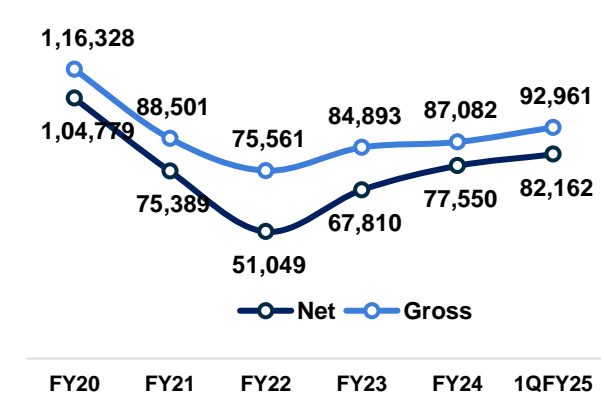
EBITDA / ton (Rs.)¹



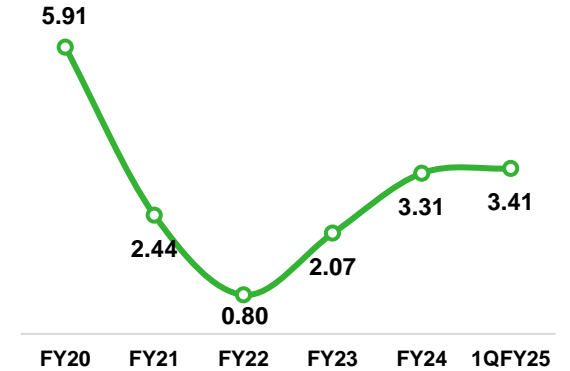
Interest Coverage Ratio (x)^{1,2}



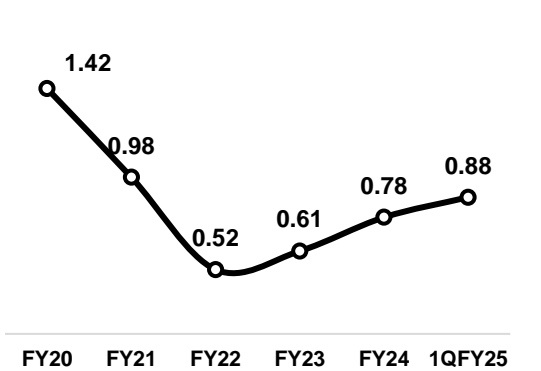
Gross & Net Debt (Rs crores)



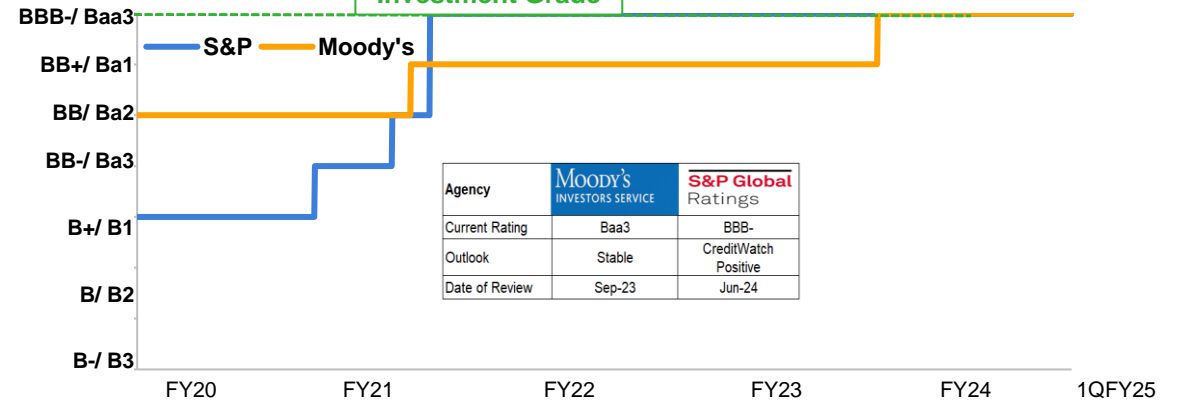
Net Debt / EBITDA (x)²



Net Debt / Equity (x)



Credit Rating



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Note : All data is on consolidated basis; 1. FY20 and FY21 incl. Southeast Asia Operations which is reclassified as continuing operations; Interest Coverage Ratio: EBITDA/ Interest 2. EBITDA on LTM basis

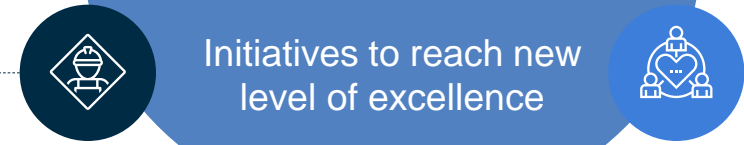
Becoming culturally future ready

100 tonne dumper at Noamundi mines, India



First miner in India to deploy women in all shifts and onboard transgenders

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Talent Preparedness for growth to 40 MTPA

- ✓ Talent integration post merger

- ✓ Readiness for growth



Developing Capabilities for Tomorrow

- ✓ Focus on skill and agile behaviours

- ✓ Internal talent marketplace



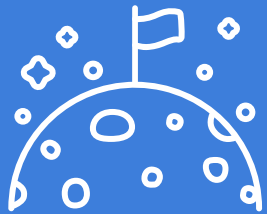
Fostering a Future Ready Culture

- ✓ Culture of safety : *Zero Harm*

- ✓ Women@Mines, recruitment of 100+ transgenders



FY2025, a transition year for Tata Steel



Most respected and valuable steel company globally by 2030

Tata Steel India

Commissioning of **TSK phase 2 – blast furnace**

Progress on **Electric Arc Furnace project** in Ludhiana

Improving **operational & market performance to benchmark level** in industry

Tata Steel Netherlands

Steps towards **clean & green steel** and reaching a binding agreement with the government for state aid

Performance optimization focusing on **productivity improvement**

Tata Steel UK

Wind down of blast furnaces and coke ovens

Sourcing of hot rolled coils/slabs for **downstream operations**

Progress on the **electric arc furnace project**

