



March 24, 2023

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001, India
Scrip Code: 500470/890144*

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051, India
Scrip Code: TATASTEEL/TATASTLPP*

Dear Sir(s), Madam,

Subject: Acquisition of equity stake in Tata Steel Utilities and Infrastructure Services Limited, wholly-owned subsidiary Company, on Rights basis

This is to inform you that, on March 23, 2023, Tata Steel Limited ('**Company**') has acquired 4,65,116 equity shares of ₹10/- each at a premium of ₹205/- per share of Tata Steel Utilities and Infrastructure Services Limited ('**TSUISL**'), a wholly owned subsidiary of the Company, on Rights basis, for an amount aggregating to approximately ₹10 crore (hereinafter referred to as the '**Transaction**'). Consequent to the completion of the Transaction, TSUISL continues to be a wholly owned subsidiary of the Company.

The relevant details of the Transaction are enclosed in **Annexure I**.

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

This is for your information and records.

Thanking you.
Yours faithfully,
Tata Steel Limited

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

Encl.: As above.

**Securities in scrip code 890144 and symbol TATASTLPP stand suspended from trading effective February 17, 2021*

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 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



Annexure I

| SN | Particulars | Details |
|----|--|--|
| 1. | Name of the target entity, details in brief such as size, turnover etc. | <p>Tata Steel Utilities and Infrastructure Services Limited ('TSUISL') is a wholly owned subsidiary of Tata Steel Limited. It was incorporated on August 25, 2003 and is engaged in the town management, power distribution, and real estate businesses.</p> <p>The turnover/revenue of TSUISL for the previous three financial years are as below:</p> <p>FY2021-22: ₹1,193 crore FY2020-21: ₹956 crore FY2019-20: ₹1,082 crore</p> |
| 2. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | <p>Yes. TSUISL, a wholly owned subsidiary of Tata Steel Limited ('TSL') has allotted 4,65,116 equity shares of face value of ₹10/- each at a premium of ₹205/- per share aggregating to approximately ₹10 crore, on rights basis, to TSL. The Transaction has been carried out in compliance with all applicable laws.</p> |
| 3. | Industry to which the entity being acquired belongs; | Utilities and infrastructure services |
| 4. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | <p>TSL has subscribed to 4,65,116 equity shares of TSUISL aggregating to approximately ₹10 crore, on Rights basis.</p> <p>These funds shall be utilized by TSUISL to invest in the securities of its step-down subsidiary, Tata Steel Special Economic Zone Limited ('TSSEZ') and to assist TSSEZ in partial repayment of its existing loans and to do other capital expenditures.</p> <p>Consequent to the completion of the Transaction, TSUISL continues to be TSL's wholly owned subsidiary.</p> |

TATA STEEL LIMITED



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|-----|---|--|----------|-------------------------|----------|
| 5. | Brief details of any governmental or regulatory approvals required for the acquisition; | None | | | |
| 6. | Indicative time period for completion of the acquisition; | March 23, 2023 | | | |
| 7. | Nature of consideration – whether cash consideration or share swap and details of the same; | Cash consideration | | | |
| 8. | Cost of acquisition or the price at which the shares are acquired; | ₹9,99,99,940/- (Approximately ₹10 crore) | | | |
| 9. | Percentage of shareholding/ control acquired and / or number of shares acquired; | Equity Shareholding of Tata Steel Limited in Tata Steel Utilities and Infrastructure Services Limited | | | |
| | | Pre-acquisition | | Post-acquisition | |
| | | Nos. | % | Nos. | % |
| | | 6,27,51,221 | 100.00 | 6,32,16,337 | 100.00 |
| 10. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | <p>TSUISL is a wholly owned subsidiary of TSL. It is engaged in the town management, power distribution and real estate businesses.</p> <p>TSUISL was incorporated on August 25, 2003 with its Registered Office situated at Sakchi Boulevard Road, Northern Town, Bistupur Jamshedpur – 831 001, India.</p> <p>The turnover / revenue of TSUISL for the previous three financial years are as below:</p> <p>FY2021-22: ₹1,193 crore FY2020-21: ₹956 crore FY2019-20: ₹1,082 crore</p> | | | |

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