



April 28, 2023

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, Sir,

Subject: Notice of Postal Ballot of Tata Steel Limited

We enclose herewith a copy of the Postal Ballot Notice of Tata Steel Limited ('the Company') dated April 26, 2023 along with the Statement pursuant to the applicable provisions of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Notice') for seeking approval of the Members of the Company on the Ordinary resolutions forming part of the Notice, pertaining to material related party transactions of the Company to be entered during FY 2023-24.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs, Government of India, this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories/Registrar and Share Transfer Agent and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, April 21, 2023 ('Cut-off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to its Members. The remote e-voting period commences on **Sunday, April 30, 2023 from 9.00 a.m. (IST)** and ends on **Monday, May 29, 2023 at 5.00 p.m. (IST)**. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Please note that communication of assent or dissent of the

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



Members would only take place through the remote e-voting system. The instructions for remote e-voting form part of the 'Notes' section to the Notice.

The Members whose e-mail address is not registered with the Company/Depositories, to receive the Notice, may register their e-mail address with the Company's Registrar and Share Transfer Agent, TSR Consultants Private Limited, on or before **5:00 p.m. (IST) on Monday, May 22, 2023**. The process for registration of e-mail address is provided in the enclosed Notice.

The Notice is also being made available on the website of the Company at <https://www.tatasteel.com/investors/investor-information/postal-ballot/> and on the website of NSDL at www.evoting.nsdl.com

This disclosure is being given pursuant to Regulation 30 of the SEBI (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
Digitally signed by
PARVATHEESAM KANCHINADHAM
Date: 2023.04.28 12:04:33 +05'30'

Parvatheesam Kanchinadham

Company Secretary &

Chief Legal Officer (Corporate & Compliance)

ACS: 15921

Encl: Postal Ballot Notice

TATA STEEL LIMITED

Registered Office: Bombay House, 24, Homi Mody Street, Fort, Mumbai 400 001

Corporate Identification No. (CIN): L27100MH1907PLC000260

Tel: +91 22 6665 8282; E-mail: cosec@tatasteel.com

Website: www.tatasteel.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013

read with the Companies (Management and Administration) Rules, 2014, each as amended,
and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time]

VOTING STARTS ON	VOTING ENDS ON
Sunday, April 30, 2023 at 9:00 a.m. (IST)	Monday, May 29, 2023 at 5:00 p.m. (IST)

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022, (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary Resolutions by way of postal ballot only by voting through electronic means ('remote e-voting').

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

Tata Steel Limited ('Company/Tata Steel') is sending this Notice ONLY in electronic form to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent ('RTA')/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting forms part of the 'Notes' section to this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company <https://www.tatasteel.com/investors/investor-information/postal-ballot/>

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-voting not later than 5.00 p.m. (IST) on Monday, May 29, 2023. The remote e-voting facility will be disabled by NSDL immediately thereafter.

SPECIAL BUSINESS**1. Material Related Party Transaction(s) with Neelachal Ispat Nigam Ltd**

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

“RESOLVED THAT pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into/execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Neelachal Ispat Nigam Ltd (**‘NINL’**), an indirect subsidiary company of Tata Steel Limited (**‘Company’**) 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 NINL, for an aggregate value up to ₹11,800 crore for purchase and sale of goods, rendering and receiving of services, infusion of funds in NINL through subscription in equity shares and other transactions for business, to be entered during FY2023-24, 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.

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, 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 authorized 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.”

2. Material Related Party Transaction(s) with Tata Steel Long Products Limited

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

“RESOLVED THAT pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata Steel Long Products Limited (**‘TSLP’**), a listed subsidiary 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 TSLP, for an aggregate value up to ₹7,942 crore for purchase and sale of goods, rendering and receiving of services and other transactions for business, to be entered during FY2023-24, 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.

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, 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 authorized 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.”

3. Material Related Party Transaction(s) with Jamshedpur Continuous Annealing & Processing Company Private Limited

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

“**RESOLVED THAT** pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Jamshedpur Continuous Annealing & Processing Company Private Limited (**‘JCAPCPL’**), a Joint Venture Company of Tata Steel Downstream Products Limited (subsidiary company of Tata Steel Limited) and accordingly a related party of Tata Steel Limited under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and JCAPCPL, for an aggregate value up to ₹6,730 crore for purchase and sale of goods, receiving and rendering of services, infusion of funds in JCAPCPL through inter-corporate loans and other transactions for business to be entered during FY2023-24, 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.

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, 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 authorized 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.”

4. Material Related Party Transaction(s) with Tata BlueScope Steel Private Limited

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

“RESOLVED THAT pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata BlueScope Steel Private Limited (**‘TBSPL’**), a Joint Venture Company of Tata Steel Downstream Products Limited (subsidiary company of Tata Steel Limited) and accordingly a related party of Tata Steel Limited under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TBSPL, for an aggregate value up to ₹6,382 crore for purchase and sale of goods, receiving and rendering of services, infusion of funds in TBSPL through inter-corporate loan and other transactions for business to be entered during FY2023-24, 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.

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, 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 authorized 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.”

5. Material Related Party Transaction(s) with The Tinplate Company of India Ltd

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

“RESOLVED THAT pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with The Tinplate Company of India Ltd (**‘TCIL’**), a listed subsidiary company of Tata Steel Limited (**‘Company’**) 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 TCIL, for an aggregate value of up to ₹5,468 crore for purchase and sale of goods, receiving and rendering of services and other transactions for business to be entered during FY2023-24, 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.

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, 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 authorized 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.”

6. Material Related Party Transaction(s) with TM International Logistics Limited

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

“**RESOLVED THAT** pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with TM International Logistics Limited (**‘TMILL’**), a Joint Venture 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 TMILL, for an aggregate value up to ₹3,308 crore for purchase and sale of goods, receiving and rendering of services, infusion of funds through inter corporate deposit in TMILL and other transactions of business to be entered during FY2023-24, 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.

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, 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 authorized 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.”

7. Material Related Party Transaction(s) with Tata Metaliks Ltd

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

“**RESOLVED THAT** pursuant to Regulation 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 Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata Metaliks Ltd ('TML'), a listed subsidiary 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 TML, for an aggregate value up to ₹2,230 crore for purchase and sale of goods, receiving and rendering of services and other transactions of business to be entered during FY2023-24, 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.

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, 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 authorized 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."

8. Material Related Party Transaction(s) with The Tata Power Company Limited

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

"RESOLVED THAT pursuant to Regulation 23(4) read with Regulation 2(1)(zc) 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 Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with The Tata Power Company Limited ('TPCL'), an associate company of Tata Sons Private Limited [Promoter company of Tata Steel Limited ('Company')] 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 TPCL, for an aggregate value up to ₹2,788 crore for purchase and sale of goods, receiving and rendering of services and other transactions of business to be entered during FY2023-24, 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.

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, 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 authorized 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.”

9. Material Related Party Transaction(s) with The Indian Steel and Wire Products Ltd

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

“RESOLVED THAT pursuant to Regulation 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with The Indian Steel and Wire Products Ltd (**‘ISWP’**), a subsidiary company of Tata Steel Limited (**‘Company’**) 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 ISWP, for an aggregate value up to ₹2,508 crore for purchase and sale of goods, receiving and rendering of services, infusion of funds in ISWP through subscription in equity shares of ISWP and/or inter corporate loan, and other transactions of business to be entered during FY2023-24, 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.

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, 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 authorized 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.”

10. Material 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 Regulation 23(4) read with Regulation 2(1)(zc) 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 Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of 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 continue with the existing contract(s)/arrangement(s)/ transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata International Limited ('TIL'), a subsidiary company of Tata Sons Private Limited [Promoter company of Tata Steel Limited ('Company')] 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 TIL, for an aggregate value up to ₹1,770 crore for purchase and sale of goods, receiving and rendering of services, and other transactions of business to be entered during FY2023-24, 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.

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, 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 authorized 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."

11. Material Related Party Transaction(s) between TS Global Procurement Company Pte Ltd, wholly-owned subsidiary of Tata Steel Limited and Neelachal Ispat Nigam Ltd, subsidiary company of Tata Steel Limited

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

"RESOLVED THAT pursuant to Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), each as amended, and the Company's Policy on Related Party Transaction(s), the 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 transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, to be entered into and/or to be executed and/or continue between two related parties of Tata Steel Limited (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e., TS Global Procurement Company Pte Ltd. ('TSGPL'), an indirect wholly-owned subsidiary of Tata Steel Limited and Neelachal Ispat Nigam Ltd ('NINL'), an indirect unlisted subsidiary company of Tata Steel Limited, on such terms and conditions as may be agreed between TSGPL and NINL, for an aggregate value up to ₹3,300 crore, to be entered during FY2023-24 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSGPL and NINL."

12. Material Related Party Transaction(s) between TS Global Procurement Company Pte Ltd, wholly-owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited, indirect 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 Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), each as amended, and the Company's Policy on Related Party Transaction(s), the 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 transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, to be entered into and/or to be executed and/or continue between two related parties of Tata Steel Limited (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e., TS Global Procurement Company Pte

Ltd. ('TSGPL'), an indirect wholly-owned subsidiary of Tata Steel Limited and Tata International Singapore Pte. Limited ('TISPL'), an indirect subsidiary company of Tata Sons Private Limited [Promoter company of Tata Steel Limited], on such terms and conditions as may be agreed between TSGPL and TISPL, for an aggregate value up to ₹1,800 crore, to be entered during FY2023-24 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSGPL and TISPL."

13. Material Related Party Transaction(s) between TS Global Procurement Company Pte Ltd, wholly-owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd, Joint Venture Company of Tata Steel Limited

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

"RESOLVED THAT pursuant to Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), each as amended, and the Company's Policy on Related Party Transaction(s), the 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 transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, to be entered into and/or to be executed and/or continue between two related parties of Tata Steel Limited (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e., TS Global Procurement Company Pte Ltd. ('TSGPL'), an indirect wholly-owned subsidiary of Tata Steel Limited and Tata NYK Shipping Pte. Ltd. ('TNYK'), a Joint Venture Company of Tata Steel Limited, on such terms and conditions as may be agreed between TSGPL and TNYK, for an aggregate value up to ₹1,250 crore, to be entered during FY2023-24 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSGPL and TNYK."

14. Material Related Party Transaction(s) between Tata Steel Ijmuiden BV, wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV, an Associate Company of Tata Steel Limited

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

"RESOLVED THAT pursuant to Regulation 23(4) read with Regulation 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), each as amended, and the Company's Policy on Related Party Transaction(s), the 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 transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement, to be entered into and/or executed and/or to continue between two related parties of Tata Steel Limited (in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations) i.e., Tata Steel Ijmuiden BV ('TSIBV'), an indirect wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV ('WSNBV'), an indirect associate company of Tata Steel Limited, on such terms and conditions as may be agreed between TSIBV and WSNBV, for an aggregate value up to ₹1,400 crore, to be entered during FY2023-24 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSIBV and WSNBV."

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/TSR Consultants Private Limited, the Company's Registrar and Transfer Agent ('RTA'), as on Friday, April 21, 2023 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, April 21, 2023.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in note no. 14 of this Notice.
5. The remote e-voting shall commence on Sunday, April 30, 2023 at 9.00 a.m. (IST) and shall end on Monday, May 29, 2023 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. P. N. Parikh (Membership No. FCS 327, CP No. 1228) or failing him, Ms. Jigyasa N. Ved (Membership No. FCS 6488, CP No. 6018) or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331, CP No. 9511) of M/s. Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.
7. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot on or before Wednesday, May 31, 2023. The Scrutinizer's decision on the validity of votes cast will be final.
8. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tatasteel.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting i.e., Monday, May 29, 2023.
10. Members may download the Notice from the Company's website at www.tatasteel.com or from NSDL's website at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
11. The vote in this Postal Ballot cannot be exercised through proxy.
12. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to cosec@tatasteel.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID between the period Sunday, April 30, 2023 to Monday, May 29, 2023.

13. Process for Registration of e-mail addresses:**A. One-time registration of e-mail address with RTA for receiving the Notice and casting votes electronically:**

To facilitate Members to receive this Notice electronically, the Company has made special arrangements with its Registrar and Transfer Agent, TSR Consultants Private Limited for registration of e-mail addresses in terms of the MCA Circulars. Eligible Members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA, on or before 5.00 pm (IST) on Monday, May 22, 2023.

B. 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:

- a) Visit the link: https://tcpl.linkintime.co.in/EmailReg/Email_Register.html
- b) Select the name of the Company from drop-down: Tata Steel Limited
- c) 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 One Time Password ('OTP') on mobile no. and e-mail id
- e) Enter OTP received on mobile no. and e-mail id and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the e-Voting user ID and password. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) below i.e. Login method for e-voting for individual shareholders holding securities in demat mode. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in





C. 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 in respect of physical holding, please visit <https://tcplindia.co.in/client-downloads.html> to know more about the registration process. 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.**14. Process to cast votes through remote e-voting:**

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system**A. Login method for e-Voting for Individual shareholders holding securities in demat mode**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process. 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>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or on a mobile. 2. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. 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. 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. 5. Click on options available against Company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> a. Option to register is available at https://eservices.nsdl.com b. Select ‘Register Online for IDeAS’ Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp c. Please follow steps given in points 1-5 <p>B. e-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section. 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. 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 e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. <p>C. Shareholders/Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</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 CDSL	<ol style="list-style-type: none"> 1. 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting 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 & voting during the meeting. Additionally, there is 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. 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. 3. 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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password’ option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B. Login Method 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon ‘Login’ which is available under ‘Shareholder/ Member’ section.

3. 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 eservices i.e. IDeAS, you can log-in at <https://eservices.nsd.com/> with your existing IDeAS login. Once you log-in to NSDL eservices 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:
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*****.
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*****.
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 123827, then user ID is 123827S1*****.

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 login 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. 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 from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .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 the detailed procedure with respect to registration of e-mail addresses as mentioned in note no. 13 of this Notice.
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
 - b) Click on **Physical User Reset Password?** (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle.
2. Select 'EVEN' of company, which is 123827 for which you wish to cast your vote during the remote e-Voting period.
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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution / Power of Attorney / Authority Letter by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab on this screen or send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tsl.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. 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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Amit Vishal, Asst. Vice President-NSDL or Mr. Sanjeev Yadav, Assistant Manager-NSDL at evoting@nsdl.co.in or contact at NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

By Order of the Board of Directors

Sd/-

Parvatheesam Kanchinadham

Company Secretary &

Chief Legal Officer (Corporate & Compliance)

Membership No. ACS: 15921

Date: April 26, 2023

Place: Mumbai

Registered Office:

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CIN: L27100MH1907PLC000260

STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to Resolution No(s). 1 to 14 mentioned in the accompanying Notice.

Context for Item Nos. 1 to 14:

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, 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)(zb) of the SEBI Listing Regulations has provided the definition of related party and Regulation 2(1)(zc) of the SEBI Listing Regulations has enhanced the definition of related party transaction which now includes 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.

It is in the above context that, Resolution Nos. 1 to 14 are placed for the approval of the Shareholders of the Company.

Please further note that, for Resolution Nos. 1 to 14, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Tata Steel Limited as of the immediately preceding financial year, we have considered FY 2021-22 as the 'preceding financial year' pending approval of financial statements of Tata Steel Limited for FY 2022-23, by the Board of Directors of the Company followed by the approval of Shareholders of the Company at the ensuing Annual General Meeting to be held during FY 2023-24.

Item No. 1:**Background, details and benefits of the transaction**

Neelachal Ispat Nigam Ltd ('NINL') was incorporated on March 27, 1982 to set-up an integrated steel plant to undertake manufacturing and sale of steel products. NINL has a steel manufacturing capacity of 1.1 MTPA, captive power plant of 62MW and captive iron ore mines of ~90 MT. The facility is situated in Kalinganagar, Odisha, India. On July 4, 2022, as a strategic buy-out, Tata Steel Long Products Limited, listed subsidiary of Tata Steel Limited, had completed the acquisition of majority stake in NINL under the process run by Department of Investment and Public Asset Management, Ministry of Finance, Government of India. Subsequent to the acquisition, NINL resumed steel production during H2FY2022-23.

The steel plant of NINL is situated in close proximity to the Company's Kalinganagar steel plant. Considering the rated capacity of NINL, its available infrastructure facility, the business synergy, ease of operations and existing business opportunity, the Company is focussed on ramping-up the steel production capacity of NINL to 1.1 MTPA. The Company is also focussed on business integration for synergy in process and systems and to make the supply chain of NINL smoother and efficient.

Towards this, during FY 2022-23, the Company had entered into various transactions with NINL such as purchase and sale of goods, rendering and receipt of services and other transactions, including purchase of rebars and sale of sinter and other raw materials to NINL. To ensure continuity of operations at NINL, for sustenance of its business, to take advantage of the existing business synergies and business opportunities and Company's focus towards enhancing the production capacity of NINL, the Company proposes to enter into similar transactions with NINL during FY 2023-24 as that of the previous year such as (i) selling of various materials and products to NINL, such as raw materials (iron ore, coke, coal, fluxes etc), semi-finished goods (Direct Reduced Iron, Sinter etc), finished goods (coils, sheets etc.), scrap, stores and spares etc., (ii) purchase of rebar, raw materials, steel scrap, billets, water, iron ore etc. from NINL, (iii) availing various auxiliary services from NINL for business purpose in areas where NINL has requisite expertise and infrastructure, (iv) providing of various services to NINL in areas of IT implementation, maintenance, research & development, engineering and consultancy services, leasing of premises, IT assets and other services for business purpose towards the sustenance of its operations and (v) infusion of funds in NINL through subscription of equity shares for ramping-up of its business.

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, after discussion and deliberation has granted approval for entering into the RPTs with NINL for an aggregate value of up to ₹11,800 crore (of which ₹800 crore to be infused through equity subscription) to be entered during FY2023-24. The Audit Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business.

Details of the proposed transactions with NINL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	<p>Neelachal Ispat Nigam Ltd ('NINL'), is an indirect subsidiary of Tata Steel Limited and consequently, a related party of the Company.</p> <p>Tata Steel Long Products Limited ('TSLP'), listed subsidiary of Tata Steel Limited, holds majority equity stake in NINL.</p> <p>Tata Steel Limited is a promoter of TSLP and holds 74.91% of its equity shares and 100% of its preference shares as on date of this Notice.</p>
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>Mr. T. V. Narendran, Managing Director & Chief Executive Officer and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company are also the Non-Executive Chairman and Non-Executive Director of NINL respectively.</p> <p>Further, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company is also the Company Secretary of NINL.</p> <p>Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/KMP position/shareholding in the Company and NINL.</p>
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	<p>The operational transaction involves Purchase of goods (including rebar, raw materials, billets, steel scrap, power etc.), sale of goods (including iron ore, coal, fluxes, scrap, finished / semi-finished steel products, stores, spares etc.), rendering of service, receipt of service and other transactions for business purpose from/to NINL during FY2023-24, aggregating up to ₹11,000 crore.</p> <p>The financial transaction involves infusion of funds in NINL up to ₹800 crore through subscription / acquisition of equity shares of NINL.</p>
d.	Value of Transaction	Up to ₹11,800 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	4.84%
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the resolution no. 1
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	The company shall subscribe to the equity shares of NINL aggregating up to ₹800 crore from its internal accruals.
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments	Not Applicable
	- nature of indebtedness;	
	- cost of funds; and	
	- tenure	

SN.	Description	Details
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	Based on Fair Market Value of Equity Shares as determined by a registered valuer
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by NINL for ramping up of operations, sustenance capital expenditure and working capital requirements.
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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s)/arrangement(s) also qualifies as contract under ordinary course of business.

Operational RPTs will be entered based on the market price of the relevant material and service up to an aggregate amount of ₹11,000 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.

Financial RPT will be entered based on the fair market valuation of equity shares of NINL not exceeding ₹800 crore in aggregate. Where fair market valuation is not available, alternative method as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

The 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. 1.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 1 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 1 of this Notice to the Shareholders for approval.

Item No. 2:

Background, details and benefits of the transaction

Tata Steel Long Products Limited ('TSLP') is a listed subsidiary of Tata Steel Limited and is one of the leading players in the field of Long Products with commercial presence across India. TSLP is one of the largest specialty steel plants in India with an annual capacity of 1 MTPA in production of sponge Iron and crude steel. The steel manufacturing facility comprises, *inter alia*, sinter plant, pellet plant, blast furnace, steel melting shop, oxygen plant, lime kiln plant, coke oven, sponge iron plant etc.

Tata Steel sells various materials and products to TSLP such as raw materials (iron ore, coke, coal, fluxes etc), semi-finished goods (Direct Reduced Iron, billets etc), finished goods (rebar, sheets etc.), scrap, stores and spares etc. Tata Steel also purchases raw materials, steel scrap, wire rods, billets power, various export benefit license etc. from TSLP. Further, Tata Steel renders and avails various services from TSLP for business purpose in area where TSLP has required expertise and infrastructure (such as deputation, consultancy, IT implementation, conversion of pellet from iron ore, conversion of wire rods to electrodes, etc.).

These transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. Further, as manufacturing plants of TSLP in Odisha and Jharkhand are in close proximity to Tata Steel works, it reduces freight cost for both companies. This in turn will contribute towards Tata Steel Group synergy.

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, after discussion and deliberation, has granted approval for entering into RPTs with TSLP for an aggregate value of up to ₹7,942 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business.

Details of the proposed transactions with TSLP, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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 Long Products Limited (‘TSLP’) is a listed subsidiary and consequently, a related party of the Company. The Company is a promoter of TSLP and holds 74.91% of its equity shares and 100% of its preference shares as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. T. V. Narendran, Managing Director & Chief Executive Officer and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company are also the Non-Executive Chairman and Non-Executive Director of TSLP respectively. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in the Company and TSLP.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods (including raw materials, wire rods, billets, steel scrap, power etc.), Sale of goods (including iron ore, coal, fluxes, scrap, finished / semi-finished steel products, stores, spares etc.), rendering of services, receipt of services and other transactions for business purpose from/to TSLP during FY2023-24, aggregating up to ₹7,942 crore.
d.	Value of Transaction	Up to ₹7,942 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	3.26%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 2
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(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	
	(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 utilized by the ultimate beneficiary of such funds pursuant to the RPT	

SN.	Description	Details
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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(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 or based on independent valuer report. 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.

The 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 resolutions under Item No. 2.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 2 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. 2 of this Notice to the Shareholders for approval.

Item No. 3:

Background, details and benefits of the transaction

Jamshedpur Continuous Annealing & Processing Company Private Limited ('**JCAPCPL**') is a Joint-Venture Company of Tata Steel Downstream Products Limited (wholly-owned subsidiary of Tata Steel Limited) and consequently, an indirect JV of Tata Steel. JCAPCPL primarily produces high end, automotive cold rolled sheets.

Tata Steel sells Full Hard Cold Rolled (FHCR) to JCAPCPL which are further processed by JCAPCPL to manufacture high end automotive product. Tata Steel also sells power, gas & other utilities, automation system, stores, spares etc. to JCAPCPL for business purposes. Tata Steel procures various materials and products from JCAPCPL such as scrap, by-products, CRC coils etc for its manufacturing process. Tata Steel also avails various services such as conversion & processing and other business auxiliary services in the area where JCAPCPL has the required expertise. Further, Tata Steel also renders various services to JCAPCPL such as conversion and processing, marketing support, consultancy, storage and logistics, leasing of premises and other services in the area where Tata Steel has the required expertise. The aggregate value of operational transactions will be up to ₹6,525 crore, during FY 2023-24.

Apart from above operational transactions, as part of Tata Steel's One Treasury initiative, Tata Steel proposes to replace the existing bank lines of JCAPCPL by way of infusion of funds through Inter Corporate Loan of up to ₹ 205 crore, during FY 2023-24, to fund working capital requirements of JCAPCPL. JCAPCPL being part of the Tata Steel Group, this transaction will not only help smoothen business operations for both the companies but also ensure consistent flow of desired quality and quantity of materials without interruptions.

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, after discussion and deliberation has granted approval for entering into RPTs with JCAPCPL for an aggregate value of up to ₹6,730 crore (of which ₹205 crore to be infused in JCAPCPL in form of inter-corporate loans) to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with JCAPCPL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	Jamshedpur Continuous Annealing & Processing Company Private Limited ('JCAPCPL') is a Joint Venture Company of Tata Steel Downstream Products Limited (wholly-owned subsidiary of Tata Steel Limited) and consequently is an indirect JV of Tata Steel and hence, its related party. The Company through Tata Steel Downstream Products Limited holds 51% of equity stake in JCAPCPL as on date of the Notice.
b.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director(s)/KMPs of JCAPCPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The operational transaction involves Purchase of goods, Sale of goods (including FPCR substrate, power, gas and other utilities, automation system, steel scrap, stores, spares, consumables, etc.), Rendering of service, Receipt of service and other transactions for business purpose from/to JCAPCPL during FY2023-24, aggregating up to ₹6,525 crore. The financial transaction involves infusion of funds through inter-corporate loans of up to ₹205 crore. The aggregate value of proposed RPTs is up to ₹6,730 crore.
d.	Value of Transaction	Up to ₹6,730 crore.
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	2.76%
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the resolution no. 3
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	The Company shall infuse inter corporate loan in JCAPCPL aggregating to ₹ 205 crore from its internal accrual.
	(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	Inter Corporate Loan to JCAPCPL not exceeding ₹ 205 crore will be provided in multiple tranches during FY 2023-24. The above inter corporate loan facilities are under unsecured category.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by JCAPCPL for meeting its working capital requirements.

SN.	Description	Details
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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

Operational RPTs will be entered based on the market price of the relevant material and service. 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.

For financial RPT, the interest rate range for infusion of inter corporate loan up to ₹205 crore will be determined based on applicable government securities /CP/Bond or any other appropriate reference of relevant tenor for the similar rated entity plus premium adjustment for subordination. The pricing may also change in case of any movement in credit profile of JCAPCPL. Current indicative interest rate range for tenor up to 1 year is 8.73% to 9.27%.

The 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 resolutions under Item No. 3.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 3 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. 3 of this Notice to the Shareholders for approval.

Item No. 4:

Background, details and benefits of the transaction

Tata BlueScope Steel Private Limited ('TBSPL') is a joint venture company of Tata Steel Downstream Products Limited (a wholly-owned subsidiary of Tata Steel Limited), and consequently an indirect JV of Tata Steel Limited. TBSPL is primarily in the business of manufacturing sheeting material, Coated Steel, Roof & Wall Cladding Products and Pre-engineered Building Solutions.

Tata Steel ('TSL') sells steel products (FHCR, HR, CR etc.) which are further processed by TBSPL. Further TSL also sells power, gas and utilities, stores, spares and consumables etc. to TBSPL for their smooth business operations. Tata Steel also procures sheeting and other materials from TBSPL for its construction activities and business purposes. Further, Tata Steel avails various services for its business operations from TBSPL in area where TBSPL has required expertise like renting and business auxiliary services etc. TBSPL also avails various services from Tata Steel such as conversion service for FHCR to coated products, roll grinding and texturing service, business auxiliary services like training, IT, one treasury support services, leasing of premises, consultancy, and other services for business purposes where Tata Steel has required expertise to provide these services. The aggregate value of operational transactions will be up to ₹6,227 crore, during FY 2023-24

Apart from above operational transactions, as part of Tata Steel's One Treasury initiative, Tata Steel proposes to replace the existing bank lines of TBSPL by way of infusion of funds through Inter Corporate Deposit up to ₹155 crore to fund working capital requirements of TBSPL. These transactions will not only help smoothen business operations for both the companies, but also ensure consistent flow of desired quality and quantity of material without interruptions. The transactions will also help both the companies in generation of revenue and business enhancement while catering to their business requirements.

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, after discussion and deliberation, has granted approval for entering into RPTs with TBSPL for an aggregate value of up to ₹6,382 crore (of which ₹155 crore to be infused through Inter-Corporate Deposit) to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with TBSPL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	TBSPL is a joint venture (JV) company of Tata Steel Downstream Products Limited (a wholly-owned subsidiary of Tata Steel Limited), and consequently an indirect JV of Tata Steel Limited and hence, its related party. The Company through Tata Steel Downstream Products Limited holds 50% equity stake in TBSPL as on date of the Notice.
b.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director(s)/KMPs of TBSPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The operational transaction involves Purchase of goods, Sale of goods (including finished / semi-finished steel products, power, gas and other utilities, stores, spares, consumables etc.), Rendering of service (including conversion, processing and other services), Receipt of service and other transactions for business purpose from/to TBSPL during FY2023-24, aggregating up to ₹6,227 crore. The financial transaction involves infusion of funds in TBSPL through Inter-Corporate Deposits up to ₹155 crore to be entered during FY 2023-24. In aggregate, the value of proposed RPTs is ₹6,382 crore.
d.	Value of Transaction	Up to ₹6,382 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	2.62%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 4
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	The company shall infuse inter corporate deposit, revolving in nature in TBSPL aggregating to ₹155 crore from its internal accrual.
	(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	Inter Corporate Deposit of revolving nature to TBSPL not exceeding ₹155 crore will be provided in multiple tranches during FY 2023-24. The above inter corporate deposit facilities are under unsecured category.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by TBSPL for meeting its working capital requirements.
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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) / arrangement(s) also qualifies as contract under ordinary course of business.

Operational RPTs will be entered based on the market price of the relevant material and service. 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.

For financial RPT, the interest rate range for infusion of inter corporate deposit up to ₹155 crore will be determined based on applicable government securities/CP/Bond or any other appropriate reference of relevant tenor for the similar rated entity plus premium adjustment for subordination. The pricing may also change in case of any movement in credit profile of TBSPL. Current indicative interest rate range for tenor up to 1 year is 8.35% to 8.87%.

The 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 resolutions under Item No. 4.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 4 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. 4 of this Notice to the Shareholders for approval.

Item No. 5:

Background, details and benefits of the transaction

The Tinsplate Company of India Ltd ('TCIL'), a listed subsidiary of Tata Steel Limited (is mainly engaged in production of tinsplate sheets, with a production capacity of 3,79,000 tons. TCIL is one of the prominent leaders in domestic tinsplate market with a share of around 39%.

Tata Steel sells various materials and products to TCIL, such as, Hot Rolled Coils, Fibre reinforced polymer products, Power, water, other materials like stores, scrap and consumables etc; Tata Steel also procures various products from TCIL, such as steel scrap, stores, scraps and consumables along with export benefit licenses etc. Tata Steel renders services to TCIL in nature of business auxiliary, leasing of property and human resources etc. Further, Tata Steel also avails various services in the nature of consultancy, business auxiliary, engineering, marketing, conversion, IT services under shareholder activity, facilities including human resources etc. from TCIL, where TCIL has the required expertise and infrastructure.

These transactions will not only help TCIL to manage manufacturing operations smoothly but also ensure consistent flow of desired quality and quantity of various materials for uninterrupted operations and increased productivity. TCIL will also get benefit from the lower freight cost because of its proximity to Tata Steel Works, Jamshedpur. This in turn will contribute towards Tata Steel Group synergy.

The Management has provided the Audit Committee with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee, after discussion and deliberation, has granted approval for entering into the RPTs with TCIL for an aggregate value of up to ₹5,468 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with TCIL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	The Tinsplate Company of India Ltd (‘TCIL’) is a listed subsidiary and consequently, a related party of the Company. The Company is a promoter of TCIL and holds 74.96% of its equity shares as on date of the Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is also the Chairman and Non-Executive Director of TCIL. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/shareholding in the Company and TCIL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale of goods (including Hot Rolled Coils, Full Hard Cold Rolled Coils, Power, Water etc.); purchase of goods, rendering of service, receipt of service and other transactions for business purpose from/to TCIL during FY 2023-24, aggregating up to ₹5,468 crore.
d.	Value of Transaction	Up to ₹5,468 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	2.24%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 5
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	Not Applicable
	(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	

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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(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. 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.

The 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 resolutions under Item No. 5.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 5 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. 5 of this Notice to the Shareholders for approval.

Item No. 6:

Background, details and benefits of the transaction

TM International Logistics Limited ('TMILL') is a Joint-Venture Company of Tata Steel Limited. TMILL is primarily in the business of providing diverse logistics services to its customers including Port Operations, Shipping, Freight Forwarding, Custom House Agency, Inland Logistics, Warehousing, Ship Agency, Rail Logistics & Supply Chain Management. With its global presence, TMILL provides one-stop solution to the customers to manage their own supply chain needs.

Tata Steel exports various steel and other products, it also imports various raw materials for which it requires port operations, shipping and logistic, freight forwarding, custom house agency and other related services in the area where TMILL has the requisite expertise to provide such services. Tata Steel also provides various services to TMILL such as IT consultancy, leasing of premises, deputation of employees with necessary expertise and skills and other services in the areas where Tata Steel has the required expertise. Tata Steel sells FRP products, stores, spares and consumables etc and purchases stores, spares etc. required if any. As part of business operations, Tata Steel also reimburses certain specific expenses incurred by TMILL on its behalf.

Apart from above operational transactions, as part of Tata Steel's One Treasury initiative, Tata Steel proposes to infuse funds by way of revolving Inter Corporate Deposit up to ₹19 crore to fund working capital requirements of TMILL. TMILL being part of the Tata Steel Group, these transactions not only help smoothen business operations for both the companies, but also ensures desired quality of services, especially in areas of logistics and port operations, without interruptions.

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, after discussion and deliberation, has granted approval for entering into RPTs with TMILL for an aggregate value of up to ₹3,308 crore (of which ₹19 crore to be infused through Inter-Corporate Deposit) to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with TMILL, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	TMILL is a Joint Venture Company of Tata Steel Limited and consequently, a related party of the Company. The Company holds 51% of equity shares in TMILL as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director(s)/KMPs of TMILL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The operational transaction involves receipt of service (including port operations, storage & logistics, etc.), purchase of goods, sale of goods, rendering of service and other transactions for business purpose from/to TMILL during FY2023-24, aggregating up to ₹3,289 crore. The financial transaction involves infusion of funds in TMILL up to ₹19 crore in form of revolving Inter-Corporate Deposits, to be entered during FY2023-24. The aggregate of the RPTs will be up to ₹3,308 crore.
d.	Value of Transaction	Up to ₹3,308 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.36%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 6
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	The Company shall infuse revolving inter corporate deposit in TMILL aggregating to ₹19 crore from its internal accrual.
	(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	Inter Corporate Deposit revolving in nature to TMILL not exceeding ₹19 crore and the said deposit will be provided in multiple tranches & multiple times during FY2023-24. The above inter corporate deposit facilities are under unsecured category. For further details, please refer to the section ‘Arm’s length pricing’ provided below this table.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by TMILL for meeting its working capital requirements.

SN.	Description	Details
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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

Operational RPTs will be entered based on the market price of the relevant material and service. 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.

For financial RPT, the interest rate range for infusion of inter corporate loan deposits up to ₹19 crore will be determined based on applicable government securities /CP/Bond or any other appropriate reference of relevant tenor for the similar rated entity plus premium adjustment for subordination. The pricing may change in case of any movement in credit profile of TMILL. Current indicative interest rate range for tenor up to 1 year is 8.35% to 8.87%.

The 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 resolutions under Item No. 6.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, 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 this Notice to the Shareholders for approval.

Item No. 7:

Background, details and benefits of the transaction

Tata Metaliks Ltd. ('TML') is a listed subsidiary of Tata Steel Limited and is primarily in the business of producing pig iron and ductile iron pipes in India with a plant capacity of 6 lakh tonnes per annum of hot metals.

Tata Steel sells various materials and products to TML such as raw materials (iron ore, coal, coils, coke, fluxes etc), finished goods (rebar, sheets etc.), scrap, stores and spares, automation systems etc. Tata Steel purchase stores, spares, DI pipes etc from TML. Tata Steel also avails various business auxiliary services in the area where TML has the required expertise or facilities. Tata Steel also provides various services to TML such as IT maintenance, leasing of premises and assets, project management consultancy, deputation of employees with relevant expertise and skills, training and other services in the area where Tata Steel Limited has the required expertise.

These transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions also help in generating revenue and enhance business operations for each other. This in turn will contribute towards Tata Steel Group synergy.

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, after discussion and deliberation, has granted approval for entering into RPTs with TML for an aggregate value of up to ₹2,230 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with TML, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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 Metaliks Ltd. ('TML') is a listed subsidiary and consequently, a related party of the Company. The Company is a promoter of TML and holds 60.03% of its equity shares as on date of the Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is also the Chairman and Non-executive Director of TML. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/shareholding in the Company and TML.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Purchase of goods, Sale of goods (including iron ore, coils, coal, fluxes, finished steel products, sheets, automation system, stores, spares etc.), Rendering of service, Receipt of service, and other transactions for business purpose from/to TML during FY2023-24, aggregating up to ₹2,230 crore.
d.	Value of Transaction	Up to ₹2,230 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	0.91%
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the resolution no. 7
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(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	
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s)/arrangement(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. 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.

The 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 resolutions under Item No. 7.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, 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 this Notice to the Shareholders for approval.

Item No. 8:

Background, details and benefits of the transaction

The Tata Power Company Limited (‘Tata Power’) is a listed associate company of Tata Sons Private Limited [Promoter company of Tata Steel Limited (‘Company’)] and accordingly a related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations. Tata Power is engaged in generation, transmission and distribution of electricity. With an installed electricity generation capacity of 14,076 MW, it is India’s largest integrated power company.

Tata Steel enters into various transactions with Tata Power such as purchase of power, stores and spares for use in manufacturing facilities and sale of coal By-products and flue gas and utilities, stores, spares, consumables etc., Receipt of tolling services, Rendering of services such as business auxiliary services like training, consultancy, leasing out premises amongst others. As part of business operations, both the companies also enter into other transactions such as reimbursement of expenses and transfer of assets, from time to time. These transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business for both the companies to cater to their business requirements

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, after discussion and deliberation, has granted approval for entering into RPTs with Tata Power for an aggregate value of up to ₹2,788 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with Tata Power, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	The Tata Power Company Limited (‘TPCL’) is a listed associate company of Tata Sons Private Limited (Promoter company 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. N. Chandrasekaran is the Non-Executive Chairman of both, Tata Power and Tata Steel and Mr. Saurabh Agrawal is a Non-Executive Director of both these companies. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/shareholding in Tata Power and Tata Steel

SN.	Description	Details
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The Company enters into various sale and purchase transactions with Tata Power such as purchase of power, sale of coal by-products, Fuel gas, Rendering of services, receipt of services like tolling services etc. and other transactions for business purpose from/to TPCL. These transactions are proposed to be entered during FY2023-24 for an aggregate amount of up to ₹2,788 crore.
d.	Value of Transaction	Up to ₹2,788 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.14%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 8
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(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	
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(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. 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.

The 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 resolutions 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, in any way, 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 this Notice to the Shareholders for approval.

Item No. 9

Background, details and benefits of the transaction

The Indian Steel & Wire Products Ltd (‘ISWP’) is an unlisted subsidiary of Tata Steel Limited engaged primarily in the business of manufacturing wire rods, TMT rebars, wires, welding products, nails, rolls and castings. The Wire Rod Mill acts as the conversion agents of Tata Steel wherein Tata Steel supplies the raw material and also markets the finished goods of ISWP.

Tata Steel avails various services from ISWP, like conversion of steel into wire products amongst other. Tata Steel also renders various services to ISWP like IT implementation, maintenance, renting of premises, fabrication, human resource and other transactions for the purpose of business. Tata Steel sells FRP products, power, graphene products etc and purchases stores, spares, consumables etc. The aggregate value of operational transactions will be up to ₹1,283 crore during FY 2023-24.

As part of Tata Steel Group Strategy, these transactions not only help smoothen business operations for both the companies, but also ensures consistent flow of desired quality and quantity of material without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.

Further, Tata Steel plans to expand its long products business by setting up 0.5 million tonnes per annum Special Bar and Wire Rod Combi Mill. Since ISWP is engaged in similar line of business, and has sufficient land for the proposed expansion, it will be strategically viable for Tata Steel as well as ISWP to set-up the project together. Tata Steel is also in the process of amalgamating ISWP into and with Tata Steel, in such scenario it would be prudent for Tata Steel to finance the project through ISWP. Accordingly, it is proposed to infuse funds in ISWP through subscription of equity and / or inter-corporate loans, up to ₹1,225 crore, to be utilized towards the capex and business requirements of ISWP.

The Management has provided the Audit Committee with the relevant details, as required under law, of various proposed RPTs including material terms and basis of pricing. The Audit Committee, after discussion and deliberation, has granted approval for entering into RPTs with ISWP for an aggregate value of up to ₹2,508 crore (of which ₹1,225 crore to be infused in ISWP through subscription of equity shares and / or inter-corporate loans) to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

Details of the proposed transactions with ISWP, being a related party of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	ISWP is an unlisted subsidiary of Tata Steel Limited and consequently, a related party of the Company. The Company holds 95.01% of its equity shares as on date of this Notice.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors or KMPs of the Company are Director or KMP of ISWP
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The operational transaction involves purchase of goods, sale of goods, availing of conversion services, rendering of services and other transactions for the purpose of business to/from ISWP during FY 2023-24, aggregating up to ₹1,283 crore. The financial transaction involves infusion of funds through subscription of equity shares and / or inter-corporate loans up to ₹1,225 crore, to be entered during FY 2023-24. The aggregate value of the proposed RPTs is ₹2,508 crore.

SN.	Description	Details
d.	Value of Transaction	Up to ₹2,508 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	1.03%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory 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	The company shall subscribe equity shares and/or infuse inter corporate deposit in ISWP aggregating to ₹1,225 crore from its internal accrual.
	(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	Subscription of Equity Shares for value up to ₹795 crore will be based on Fair Market Value of Equity Shares Inter Corporate Deposit for value up to ₹430 crore will be provided in multiple tranches during the financial year 2023-24. The inter corporate deposit are under unsecured category. For further details, please refer to the section ‘Arm’s length pricing’ provided below this table.
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The funds will be utilised by ISWP for setting-up of Special Bar and Wire Rod Combi Mill project, other business and working capital requirements.
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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(s) also qualifies as contract under ordinary course of business.

Operational RPTs will be entered based on the market price of the relevant material and service. 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.

For financial RPTs, brief details on the mode of determination of arm’s length pricing is provided below:

Nature of Transaction	Pricing method
Financial transactions of ₹1,225 crore	<ul style="list-style-type: none"> Subscription of equity shares of ISWP for value up to ₹795 crore - The subscription will be done based on fair market value of the shares by an external valuer. Providing inter corporate deposit to ISWP for value up to ₹430 crore- The interest rate range will be determined based on applicable government securities /CP/Bond or any other appropriate reference of relevant tenor for the similar rated entity plus premium adjustment for subordination. The pricing may change in case of any movement in credit profile of ISWP. Current indicative interest rate range for tenor up to 1 year is 9.95% to 10.56%.

The 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 resolutions under Item No. 9.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, 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 this Notice to the Shareholders for approval.

Item No. 10:

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’)] and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations. TIL is a premier trading and distribution company with a network of offices and subsidiaries spanning more than 29 countries across the globe. The metal trading business of TIL serves customers with key products such as steel, pig iron, scrap and customized engineering products. As 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.

Tata Steel enters into various transactions with TIL such as sale of Direct Reduced Iron, Coils, Sheets, Slab, Coal etc., purchase of Manganese Metal Flakes etc., Receipt of business auxiliary and other services, Rendering of training, consultancy and other services etc. These transactions not only help continue business operations for the Company without interruptions, but also help in generating revenue for each other.

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, after discussion and deliberation, has granted approval for entering into RPTs with TIL for an aggregate value of up to ₹1,770 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms’ 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 circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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 is a subsidiary company of Tata Sons Private Limited (Promoter company 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, Non-Executive Vice Chairman of Tata Steel is also a 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 Tata Steel.

SN.	Description	Details
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, Coils, Sheets, Slab, Coal etc., and purchase of Manganese Metal Flakes etc., Rendering and receipt of services and other transactions for the purpose of business to/from TIL. These transactions are proposed to be entered during FY2023-24 for an aggregate amount of up to ₹1,770 crore.
d.	Value of Transaction	Up to ₹1,770 crore
e.	Percentage of annual consolidated turnover considering FY 2021-22 as the immediately preceding financial year	0.73%
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 10
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(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	
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(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. 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.

The 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 resolutions under Item No. 10.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 10 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. 10 of this Notice to the Shareholders for approval.

Item No. 11:

Background, details and benefits of the transaction

TS Global Procurement Company Pte Ltd (‘TSGPL’) is an indirect wholly-owned foreign subsidiary of Tata Steel Limited engaged primarily in trading and distribution of raw materials such as coal, fluxes, coke etc.

Neelachal Ispat Nigam Ltd (‘NINL’), is an indirect subsidiary of Tata Steel Limited and it was incorporated to set up an integrated steel plant to undertake manufacturing and sale of steel products. NINL has a steel manufacturing capacity of 1.1 MTPA, captive power plant of 62MW and captive iron ore mines of ~90 MT. The facility is situated in Kalinganagar, Orissa. To bring greater efficiency, business synergies, cost reduction and simplification, TSGPL enters into business transactions with various related parties of Tata Steel Limited. TSGPL sells raw materials to NINL and provides support services to NINL to smoothen its manufacturing process.

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, after reviewing all necessary information, has granted approval for entering into RPTs between TSGPL and NINL for an aggregate value up to ₹3,300 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company.

Details of the proposed transactions between TSGPL and NINL, being related parties of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	TS Global Procurement Company Pte Ltd (TSGPL) is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. NINL is an indirect subsidiary of Tata Steel Limited. Accordingly, NINL and TSGPL are related parties.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is the Director of TSGPL. Mr. T. V. Narendran, Managing Director & Chief Executive Officer and Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company are also the Non-Executive Chairman and Non-Executive Director of NINL respectively. Further, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company is also the Company Secretary of NINL. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship/KMP position/shareholding in the Company, NINL and TSGPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	TSGPL sells raw materials to NINL and provides support services to NINL to smoothen its manufacturing process. The proposed transaction value for FY2023-24 is up to ₹3,300 crore.

SN.	Description	Details
d.	Value of Transaction	Up to ₹3,300 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	1.36%
f.	Percentage of annual turnover of TSGPL on standalone basis considering 2021-22 as the immediately preceding financial year	4.91%. <i>The Financial Year has been taken as FY2021-22 pending approval of financial statements of the subsidiary for FY 2022-23 by the board of directors of the subsidiary</i>
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 11
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(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	
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(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 ₹3,300 crore in aggregate. 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.

The 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 resolutions under Item No. 11.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 11 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. 11 of this Notice to the Shareholders for approval.

Item No. 12:

Background, details and benefits of the transaction

TS Global Procurement Company Pte Ltd ('TSGPL') is an indirect wholly-owned foreign subsidiary of Tata Steel Limited engaged primarily in trading and distribution of raw materials such as coal, fluxes, coke etc.

Tata International Singapore Pte Ltd ('TISPL') is a subsidiary company of Tata Sons Private Limited (Promoter of Tata Steel Limited). It provides commercial services. It offers trading and distribution of metals, leather and leather products, minerals, and agriculture.

To bring greater efficiency, business synergies, cost reduction and simplification, TSGPL enters into transaction with related parties of Tata Steel within the Tata Group for purchase and supply of raw materials.

The Management has provided the relevant details of proposed RPT 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 TSGPL and TISPL for an aggregate value up to ₹1,800 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions between TSGPL and TISPL, being related parties of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, 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);	TSGPL is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. TISPL is a subsidiary company of Tata Sons Private Limited (Promoter of Tata Steel Limited). Consequently, both are related parties of Tata Steel Limited.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is Director of TSGPL. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/shareholding in the Company and TSGPL. None of the Directors or KMPs of Tata Steel are on the Board of TISPL.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves purchase and sale of raw materials between TSGPL and TISPL during FY2023-24, aggregating up to ₹1,800 crore.
d.	Value of Transaction	Up to ₹1,800 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	0.74%
f.	Percentage of annual turnover of TSGPL on standalone basis considering 2021-22 as the immediately preceding financial year	2.68%. <i>The Financial Year has been taken as FY2021-22 pending approval of financial statements of the subsidiary for FY2022-23 by the board of directors of the subsidiary.</i>

SN.	Description	Details
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 12
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	Not Applicable
	(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 <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm’s length testing criteria. The related party transaction(s)/contract(s) /arrangement(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 ₹1,800 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.

The 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 resolutions under Item No. 12.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly, or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 12 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. 12 of this Notice to the Shareholders for approval.

Item No. 13:

Background, details and benefits of the transaction

TS Global Procurement Company Pte Ltd ('TSGPL') is an indirect wholly-owned foreign subsidiary of Tata Steel Limited engaged primarily in trading and distribution of raw materials such as coal, fluxes, coke etc.

Tata NYK Shipping Pte Ltd (TNYK) is a joint venture company of Tata Steel Limited engaged primarily in the business of offering long-term voyage and time charters to its customers through customized freight structures, which helps to gain control on the cost and manage the supply chain effectively.

To bring greater efficiency, business synergies, cost reduction and simplification, TSGPL enters into transaction with Tata Steel and its group companies for supply of raw materials such as coal, fluxes etc. For supplying raw materials, TSGPL requires freight and logistic services from TNYK. These freight and logistics services help TSGPL to supply raw materials to Tata Steel and its group Companies.

The Management has provided the relevant details of proposed RPT 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 TSGPL and TNYK for an aggregate value up to ₹1,250 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company.

Details of the proposed transactions between TSGPL and TNYK, being related parties of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021, 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);	TS Global Procurement Company Pte Ltd (TSGPL) is an indirect wholly-owned foreign subsidiary of Tata Steel Limited. Tata NYK Shipping Pte Ltd (TNYK) is a joint venture company of Tata Steel Limited, where Tata Steel holds 50% equity stake. Consequently, both are related parties of Tata Steel Limited.
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer of the Company is Director of TSGPL. His interest or concern or that of his relatives, is limited only to the extent of his holding directorship/shareholding in the Company and TSGPL. None of the Directors or KMPs of Tata Steel are on the Board of TNYK.
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves receiving of services such as logistics and freight services between TSGPL and TNYK during FY2023-24, aggregating up to ₹1,250 crore.
d.	Value of Transaction	Up to ₹1,250 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	0.51%
f.	Percentage of annual turnover of TSGPL on standalone basis considering 2021-22 as the immediately preceding financial year	1.86% <i>The Financial Year has been taken as FY2021-22 pending approval of financial statements of the subsidiary for FY2022-23 by the board of directors of the subsidiary.</i>
2.	Justification for the transaction	Please refer to “ Background, details and benefits of the transaction ” which forms part of the explanatory statement to the resolution no. 13

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: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(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 ₹1,250 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.

The 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 resolutions under Item No. 13.

Except as mentioned above, none of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 13 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. 13 of this Notice to the Shareholders for approval.

Item No. 14:

Background, details and benefits of the transaction

Tata Steel Ijmuiden BV ('TSIBV'), is an indirect wholly-owned subsidiary of Tata Steel Limited and Wupperman Staal Nederland BV ('WSNBV'), is an indirect associate company of Tata Steel Limited. Both the companies are located in Europe and are related parties to Tata Steel. TSIBV is engaged in business of manufacturing of steel products. Tata Steel Ijmuiden serves packaging, construction, and automotive industries worldwide. WSNBV is primarily engaged in the business of innovation and steel processing, with a diverse products range including flat products, tubes and tube components made of steel.

TSIBV sells finished/semi-finished steel products to WSNBV for their further processing / use in business operations. The transaction is at arm's length and in the ordinary course of business of the respective companies. Both TSIBV and WSNBV are part of the Tata Steel Group Companies. As part of the Tata Steel Group Strategy and synergy, these companies enter into transactions amongst themselves which not only help smoothen business operations of the companies inter-se, but also, ensures consistent flow of desired quality and quantity of facilities and services without interruptions and generation of revenue and business enhancement.

The Management has provided the relevant details of proposed RPT 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 TSIBV and WSNBV for an aggregate value up to ₹1,400 crore to be entered during FY2023-24. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the respective companies.

Details of the proposed transactions between TSIBV and WSNBV, being related parties of the Company, including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22, 2021, 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 Ijmuiden BV ('TSIBV'), is an indirect foreign wholly-owned subsidiary of Tata Steel Limited. Wupperman Staal Nederland BV ('WSNBV'), is an indirect foreign associate company of Tata Steel Limited where Tata Steel through its wholly-owned subsidiary Tata Steel Europe Limited, holds 30% equity stake in WSNBV. Consequently, both are related parties of Tata Steel Limited
b.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors/KMPs of the Company are Director or KMP of TSIBV and WSNBV
c.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale of Goods such as finished / Semi-finished steel products etc. between TSIBV and WSNBV for further processing, to be entered during FY2023-24, aggregating up to ₹1,400 crore.
d.	Value of Transaction	Up to ₹1,400 crore
e.	Percentage of annual consolidated turnover of Tata Steel Limited considering FY 2021-22 as the immediately preceding financial year	0.57%
f.	Percentage of annual turnover of TSIBV on standalone basis considering 2021-22 as the immediately preceding financial year	2.68% <i>The Financial Year has been taken as FY2021-22 pending approval of financial statements of the subsidiary for FY2022-23 by the board of directors of the subsidiary.</i>
2.	Justification for the transaction	Please refer to " Background, details and benefits of the transaction " which forms part of the explanatory statement to the resolution no. 14
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: Not Applicable	
	(i) details of the source of funds in connection with the proposed transaction	Not Applicable
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments <ul style="list-style-type: none"> - nature of indebtedness; - cost of funds; and - tenure 	

SN.	Description	Details
	(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 utilized 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 email 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. They may follow the process for inspection of document 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 transaction(s)/contract(s)/arrangement(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/agreement meet the arm's length testing criteria. The related party transaction(s)/contract(s) /arrangement(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 ₹1,400 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.

The 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 resolutions under Item No. 14.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 14 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. 14 of this Notice to the Shareholders for approval.

By Order of the Board of Directors

Sd/-
Parvatheesam Kanchinadham
 Company Secretary &
 Chief Legal Officer (Corporate & Compliance)
 Membership No. ACS: 15921

Date: April 26, 2023

Place: Mumbai

Registered Office:

Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400 001

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CIN: L27100MH1907PLC000260

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