

GROWTH WITH PURPOSE

Corporate Presentation



Safe harbour statement

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

Overview

- **Integrated steel producer** having ~35 MTPA steelmaking capacity with operations in India, Europe and Southeast Asia

- **Key Consolidated financials of FY2023:**

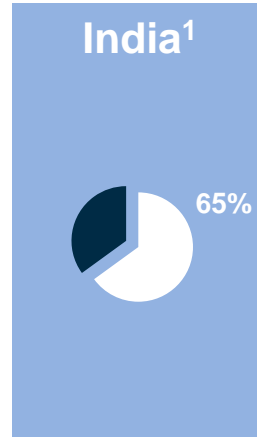
- Revenues : Rs.2,43,353 crores / US\$30.3 billion
- EBITDA : Rs.32,698 crores / US\$4.1 billion
- PAT : Rs.8,075 crores / US\$1.0 billion

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- **Market Capitalisation:** Rs.1.41 trillion / US\$17 billion²

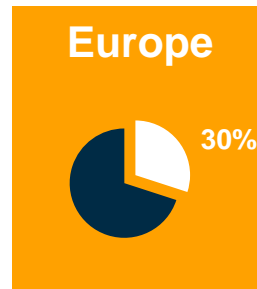
- **Constituent of:** Nifty50, BSE Sensex and MSCI India

- **Credit Ratings:**

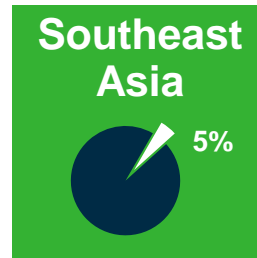
- S&P BBB- Positive
- Moody's Ba1 Positive



- Steelmaking capacity: ~21 MTPA of which Flats is around 16 MTPA and Longs is ~5 MTPA
- Product portfolio includes Flats (HR, CR, Galvanised, Coated), Longs (Wire Rods, Rebar), Wires and Tubes
- Raw material linkage – 100% integration in Iron ore and ~15-20% integration in Coking coal



- Steelmaking capacity: ~12 MTPA at Netherlands & UK
- Product Portfolio includes Strip Products (HR, CR, Galvanised, Coated, Plated & Precision), Tubes, Electrical steel



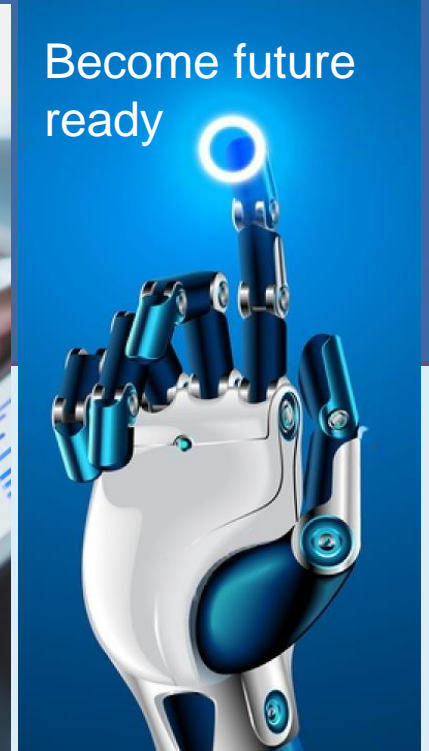
- Steelmaking capacity: 1.7 MTPA mostly in Thailand
- Product portfolio includes Rebars, Wires and Wire Rods, Semi-finished steel

Note : 1. Tata Steel India (Tata Steel standalone and Tata Steel Long Products); 2. As on 18th August

● Steel deliveries in FY23, without eliminating intercompany transactions

Focused on creating sustainable value

TATA STEEL



Net Zero by 2045

Pursuing sustainability through multiple pathways



Note : CCU – Carbon Capture & Utilisation, EAF – Electric Arc Furnace, TSE – Tata Steel Europe

Demonstrating transparency through enhanced sustainability disclosures

Actively involved in development of global & national standards



Adopted and reporting



Sustainability champion since inception in 2018



Actively involved in global developments



Note : GRI – Global Reporting Initiative, BRSR – Business Responsibility and Sustainability Report, SDG – Sustainable Development Goals, CDP – Carbon Disclosure Project, ISSB – International Sustainability Standards Board (ISSB)

Progressing on decarbonisation journey in Netherlands and UK

Programs underway to remain cost competitive

UK operations

- High quality differentiated strip products for Auto, Construction, Packaging and General engineering
- Discussions with government in relation to decarbonisation journey of operations
- Successfully derisked British Steel Pension Scheme (BSPS) with insurance buy-in over last few quarters
- Scrap charging in blast furnace and collaborating actively with technology partners for greener products across segments

Netherlands operations

- Caters to Automotive, Construction, Consumer durables and General engineering segments
- Committed to achieve 35 – 40% CO₂ emission reduction by 2030
- Discussions with government and technology partners are already underway
- Programs such as Roadmap+ initiative to remain amongst most cost competitive sites in EU while becoming “green” and “clean”

Some milestones we are proud of



36 million tons of Iron ore mined



500+ kt slag used for road construction



1st in India with Responsible Steel certification



1st in India to receive license for weather resistant steel



Global Diversity, Equity & Inclusion lighthouse



100+ transgender employees onboarded



Dream • Click Build

Rs 1,730 crores sales, >18% YoY growth



Improvement savings of Rs 6,300+ crores



100+ new products developed



150+ patents filed and granted



Consistent spend on R&D



Fibre reinforced composites for Vande Bharat coaches

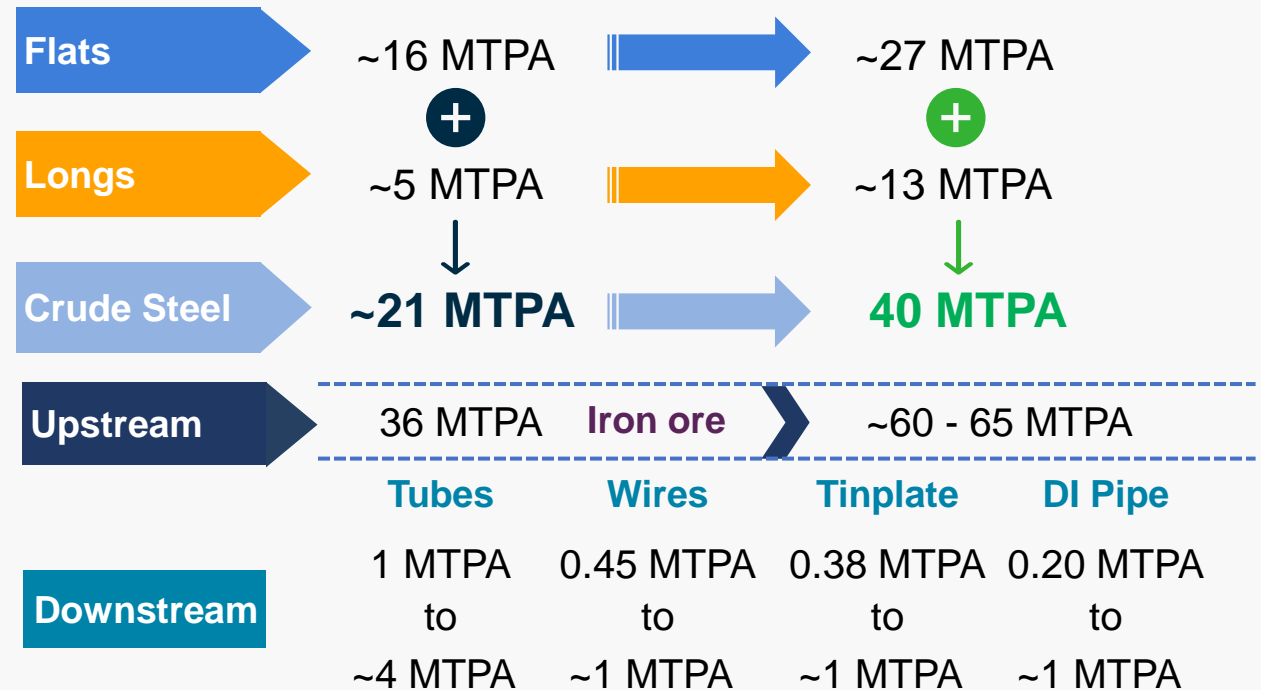
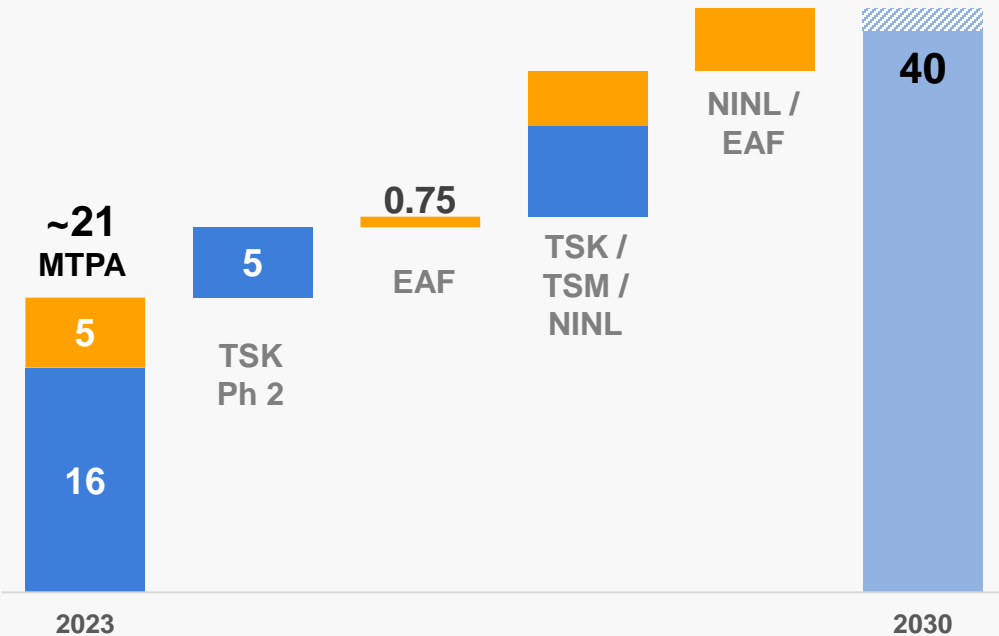
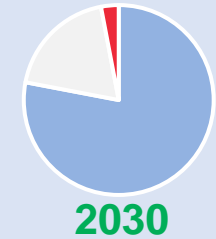
Our strategy is pivoted around capitalizing on India growth story

Investments set to drive sector leading returns



2x capacity growth in India by 2030

Dominant manufacturing base



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

5 MTPA expansion progressing at Kalinganagar

Value added product mix to enable future ready portfolio



Tata Steel Kalinganagar
5 MTPA expansion

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

Future ready portfolio



High Tensile steel to meet lightweighting & safety needs



Advanced steel to serve Infra and Energy segments

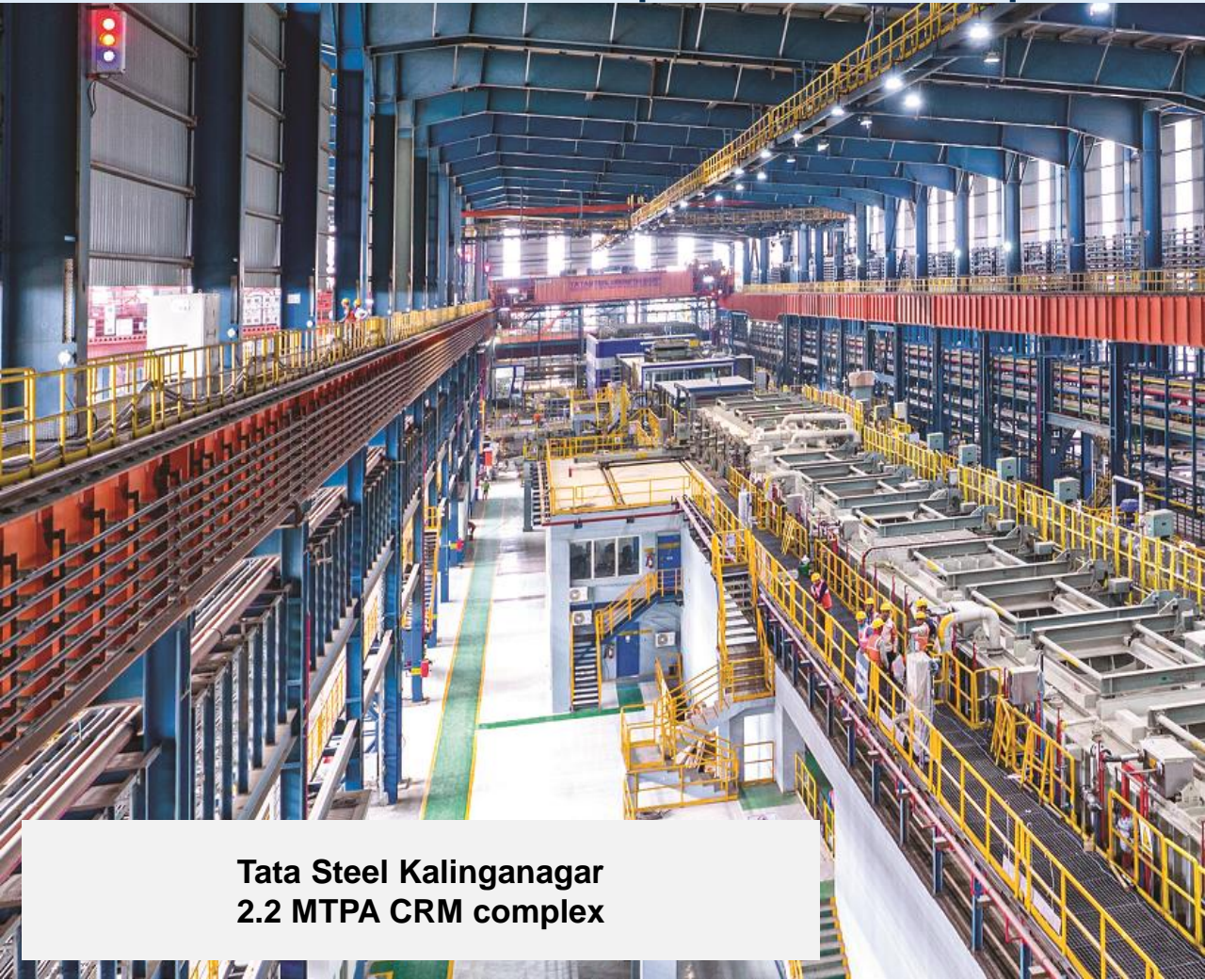
Eco-friendly design

*1st in India

- Top combustion stoves* → Optimal fuel consumption
- Dry gas cleaning plant → Maximise energy recovery
- Evaporative cooling system* → lower water intake
- Top gas recovery turbine → Energy recovery

5 MTPA expansion progressing at Kalinganagar

2.2 MTPA CRM complex to drive product mix and Pellet plant to drive savings



**Tata Steel Kalinganagar
2.2 MTPA CRM complex**



- Volumes to consolidate leadership position in chosen segments & drive benefits of scale



- 2.2 MTPA CRM complex to further the product portfolio, CAL & CGL lines work underway



- 6 MTPA pellet plant to drive cost savings and drive self sufficiency in pellets

Auto: Consolidate the position of “Preferred Steel Supplier”

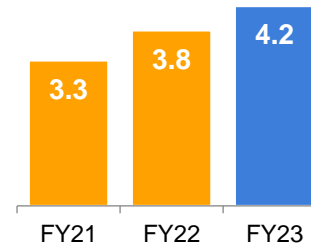
Increasing share of high-end products



Contract based sales and usually generates relatively higher NRs given product mix

- Leading market share and undertake wide ranging initiatives

- Steady increase in volumes over time



- Investment in new facilities to future ready product mix

Shift towards hi tensile steel



- Deepen customer engagement to remain preferred partner



1st domestic supplier to do 'BIW' teardown

- Advanced technical support leveraging technology



Platform for real time supply chain visibility

Note: BIW – Body in White

Retail: Capacity investments to drive high margin business

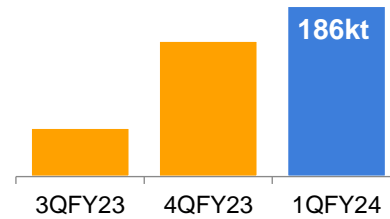
Well placed to leverage pan India growth



Neelachal Ispat Nigam Limited has ramped up well (Near Kalinganagar plant, Odisha)

■ Poised to double presence in retail segment driven by

- Capacity growth - NINL ramped up well & EAF work underway
- Serving Individual Homebuilders via Superbrand 'Tata Tiscon'



- 9,000+ dealers and digital platform Aashiyana
- Developing strong ecosystem to deliver superior experience



Note: EAF – Electric Arc Furnace, Influencers refers to Architect, Contractors & Engineers

Downstream: Value added growth for product mix enrichment

Tubes, Wires, Tinplate and Ductile Iron Pipe

Tubes

Wide product portfolio incl. HAR & ERW tubes



Leading manufacturer of pipes and tubes

Wires

Our LRPC strands are widely used in India



80% share of business in bullet train projects

Tinplate

Application in growing packaging industry



Market leadership in domestic tinplate industry

Ductile Iron Pipes

Tata Ductura, transportation of water and other uses



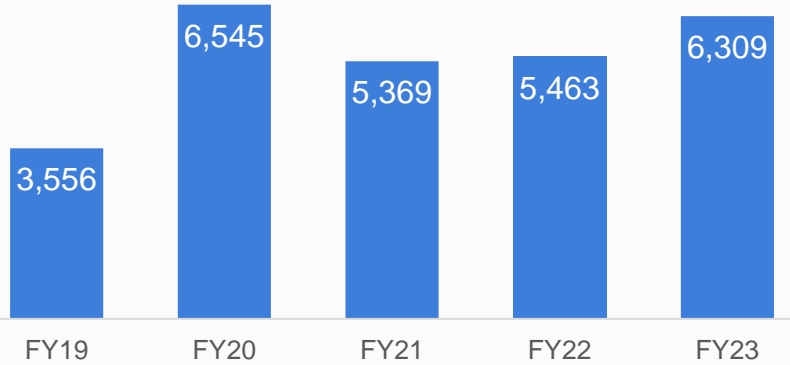
Increasing share of Ductile Iron Pipe of total deliveries

Focused on staying cost competitive through business cycles

Cost improvement initiatives to optimise cash flows

5-year cost savings at Tata Steel India¹

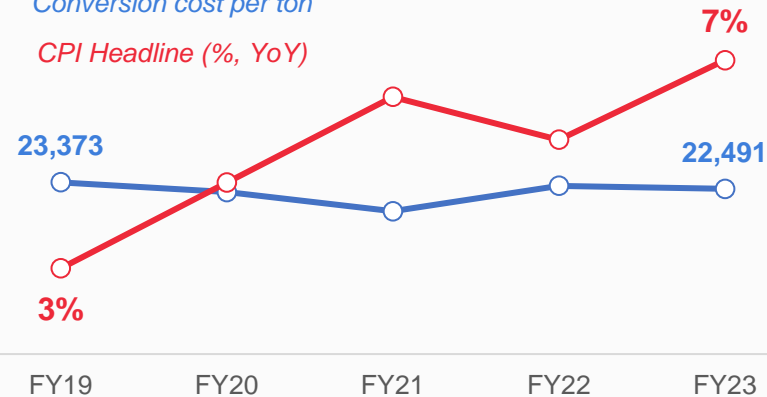
In Rs crores



Conversion cost per ton of deliveries

Conversion cost per ton

CPI Headline (% YoY)



Note : ¹ India incl. Tata Steel Standalone and Tata Steel Long Products, CPI – Consumer Price Index

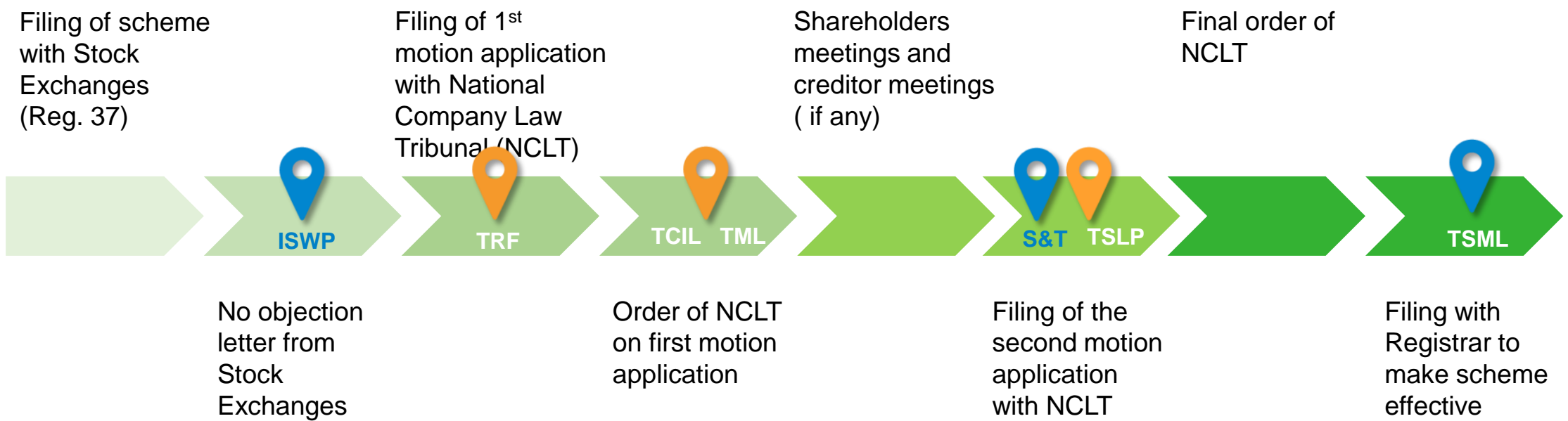
Value accretive consolidation with multiple benefits

TATA STEEL

Unlisted

Listed

Unlisted			Listed			
Tata Steel Mining (TSML)	S&T Mining	Indian Steel & Wire Products	TSLP Swap ratio 6.7	TCIL Swap ratio 3.3	Tata Metalliks Swap ratio 7.9	TRF Ltd. Swap ratio 1.7



Note : TSLP – Tata Steel Long Products, TCIL – Tinplate Company of India Ltd, S&T Mining – JV between SAIL & Tata Steel, Swap ratio is number of Tata Steel's shares offered in exchange for one share of merging entity

Digital ecosystem to empower business

Enable cultural readiness



Three assets recognized as 4IR Lighthouse



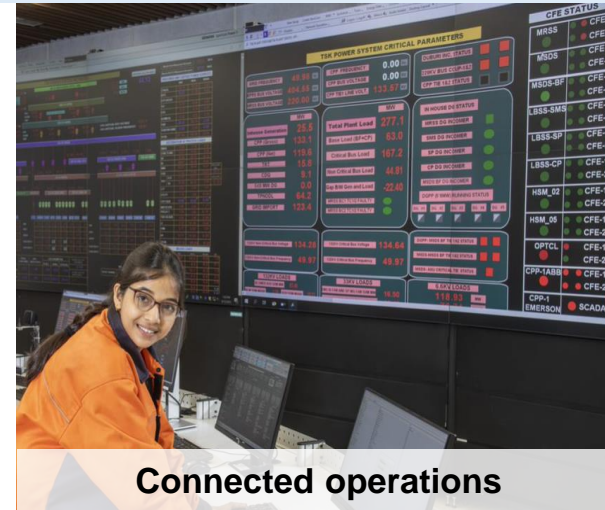
Digital ready culture



Digital leader in Global steel



Digitally enabled savings



Connected operations



Connected assets

>\$1 bn business value potential created in last 5 years

200+ machine learning models developed

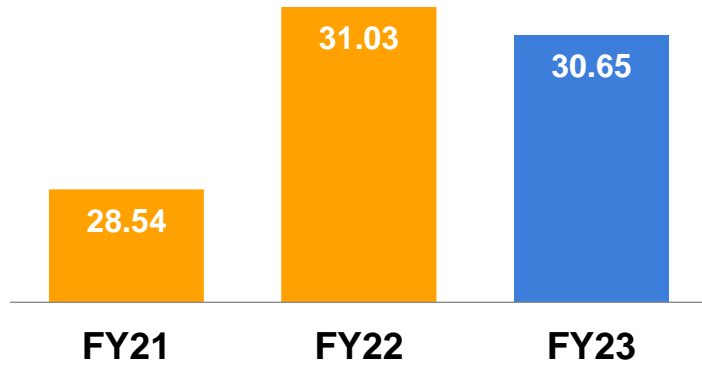
99.99% System availability



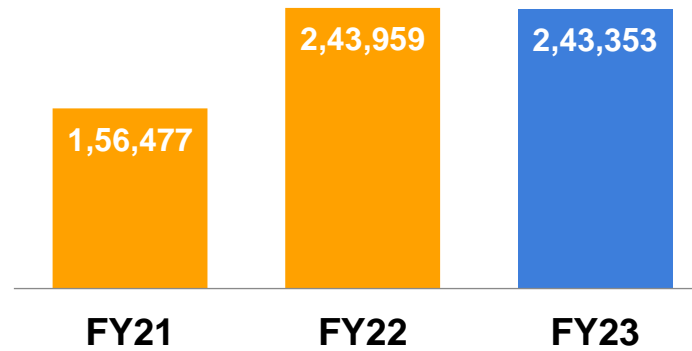
Connected workforce

Tata Steel Consolidated Financial Highlights

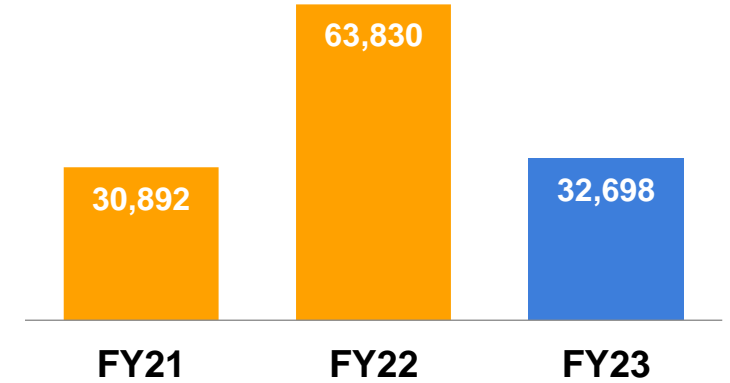
Production (mn tons)



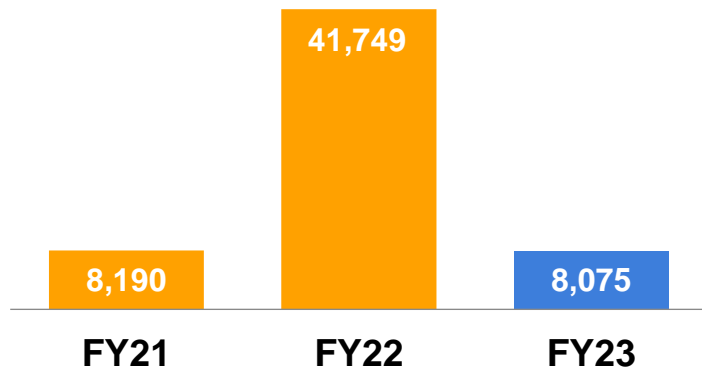
Revenues (Rs Crores)



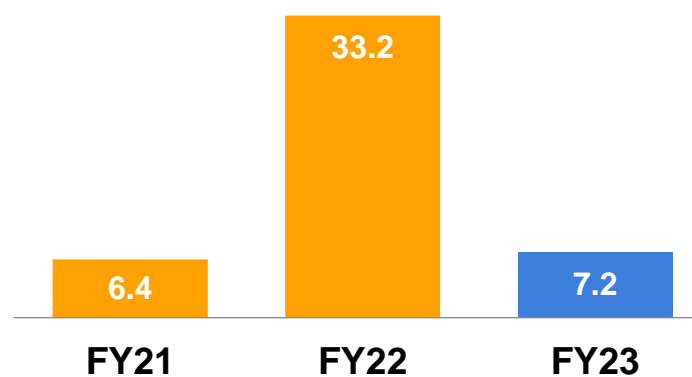
EBITDA (Rs Crores)



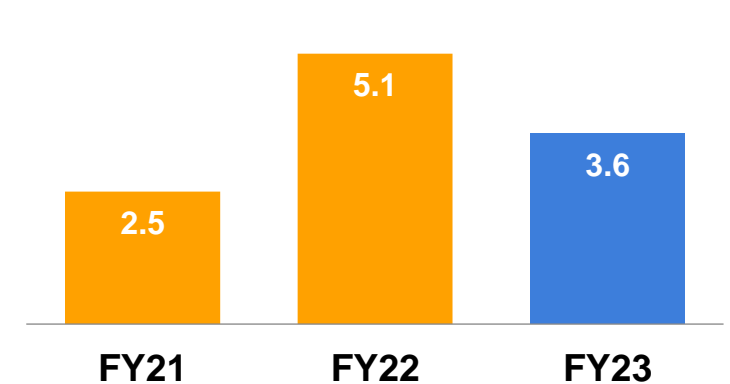
PAT (Rs Crores)



Diluted Earnings per share (Rs.)



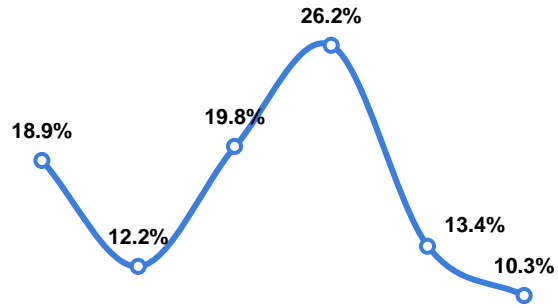
Dividend per share (Rs.)



Note : Figures for previous periods have been regrouped and reclassified to conform to classification of current period, where necessary, Dividend per ordinary share of Face Value Rs 1/-

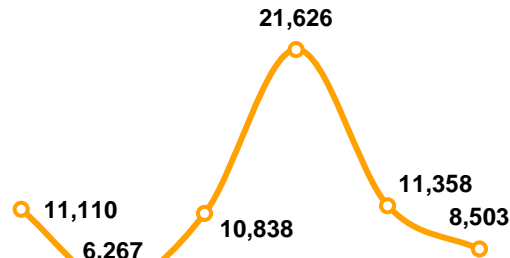
Key financial metrics

EBITDA Margin (%)¹



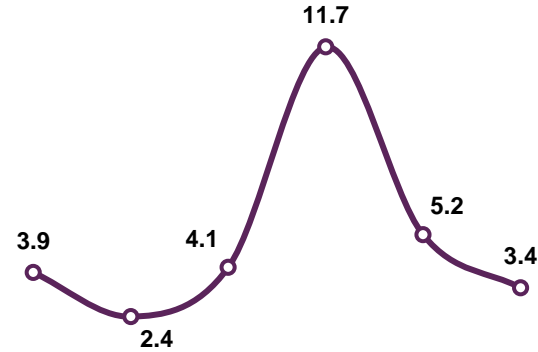
FY19 FY20 FY21 FY22 FY23 1QFY24

EBITDA / ton (Rs.)¹



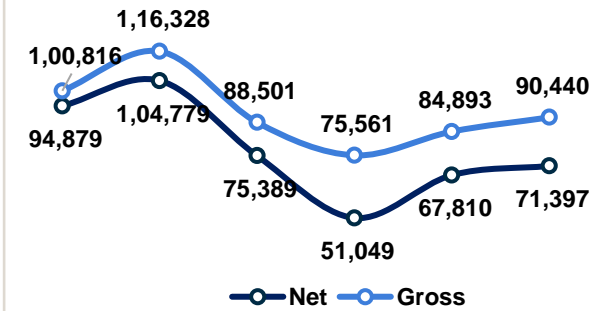
FY19 FY20 FY21 FY22 FY23 1QFY24

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



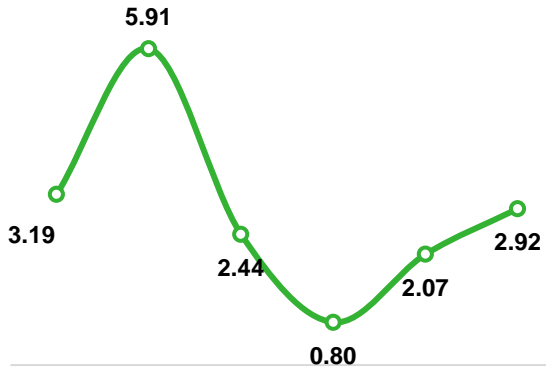
FY19 FY20 FY21 FY22 FY23 1QFY24

Gross & Net Debt (Rs. crore)



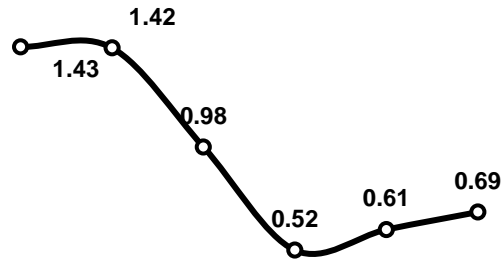
FY19 FY20 FY21 FY22 FY23 1QFY24

Net Debt / EBITDA (x)



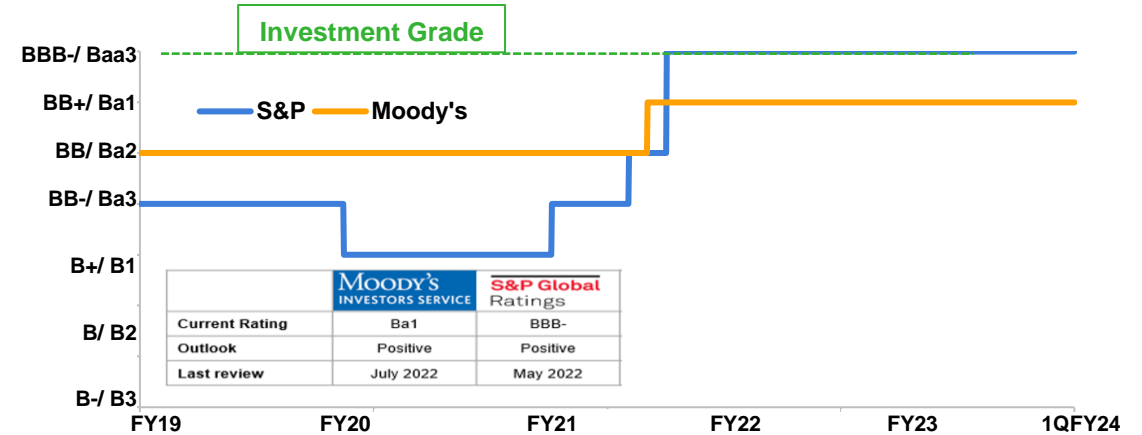
FY19 FY20 FY21 FY22 FY23 1QFY24

Net Debt / Equity (x)



FY19 FY20 FY21 FY22 FY23 1QFY24

Credit Rating



	Moody's INVESTORS SERVICE	S&P Global Ratings
Current Rating	Ba1	BBB-
Outlook	Positive	Positive
Last review	July 2022	May 2022

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

Our efforts are recognized globally and nationally



TSL and TSE recognized as 'Sustainability Champions' by Worldsteel (6th time in a row)



Jamshedpur is the first site in India to receive the Responsible Steel™ certification



Named top performer in Iron and Steel sector in Dun & Bradstreet's India's top 500 companies 2022



Great Place to Work Certified organisation in India for 2023 for the 6th time



Recognised as Global Diversity Equity & Inclusion Lighthouse 2023, for efforts to improve gender diversity at workplace



Recognised as 'Supplier Engagement Leader' for efforts in measuring and reducing environmental risks across supply chain

1st Winner of "Excellence in 3R (Reduce-Reuse-Recycle)" by CII

Jamshedpur Steel Plant recognised as Advanced 4th Industrial Revolution Lighthouse

Received worldsteel's Safety and Health Excellence Recognition for 2022