

February 8, 2024

London Stock Exchange
London

Dear Madam, Sirs,

Sub: Allotment of 9,97,01,239 fully paid-up Ordinary Equity Shares of Tata Steel Limited to the eligible shareholders of Tata Metaliks Limited ('TML') as on the record date of February 6, 2024, in terms of the Scheme of Amalgamation amongst Tata Steel Limited and TML and their respective shareholders ('Scheme of Amalgamation')

This has reference to our disclosures dated January 24, 2024, and February 1, 2024, in connection with the Scheme of Amalgamation.

The Board of Directors of Tata Steel Limited ('the Company') has today, i.e., February 8, 2024, approved the allotment of 9,97,01,239 fully paid-up ordinary equity shares of the Company of face value ₹1/- each, to the eligible shareholders of TML as on the record date i.e. Tuesday, February 6, 2024 ('Record Date'), in the share exchange ratio of 79:10 i.e., 79 fully paid-up ordinary equity shares of the Company of face value ₹1/- each to be allotted for every 10 fully paid-up equity shares of TML of face value ₹10/- each, in terms of the Scheme of Amalgamation, as approved and sanctioned by the Hon'ble National Company Law Tribunal ('Hon'ble NCLT'), Mumbai Bench (having jurisdiction over the Company) vide order dated January 11, 2024 and the Hon'ble NCLT, Kolkata Bench (having jurisdiction over TML) vide order dated December 21, 2023. These shares so allotted shall rank *pari-passu* with the existing fully paid-up ordinary equity shares of the Company. These fully paid-up ordinary equity shares will be listed and traded on BSE Limited and the National Stock Exchange of India Limited.

The above allotment includes the following:

- a) 35,744 fully paid-up ordinary equity shares of the Company of face value ₹1/- each, allotted to 'TSL-TML Fractional Share Entitlement Trust' (managed by Axis Trustee Services Limited), towards fractional entitlements of eligible shareholders of TML with all additions or accretions thereto in trust, for the benefit of shareholders of TML, during the process of allotment of shares as per the Share Exchange Ratio of 79:10 as provided in the sanctioned Scheme of Amalgamation.
- b) 58,13,544 fully paid-up ordinary equity shares of the Company of face value ₹1/- each, allotted to 'Tata Steel Limited - Unclaimed Securities - Suspense Escrow Demat Account - For TSL-TML Merger' maintained with Standard Chartered Bank, Fort Branch, Mumbai, representing in aggregate the equity shares of eligible shareholders of TML holding equity shares in physical form as on the Record Date and whose individual demat account details are yet to be made available to the Company as on the date of allotment. These equity shares will subsequently get credited in dematerialized form, to concerned eligible shareholders of TML, once their correct demat account details are made available to the Company.

This disclosure is being made in terms of Regulation 30 read with Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with applicable SEBI Circulars.

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