

July 31, 2024

London Stock Exchange  
London

Dear Madam, Sirs,

**Sub: Outcome of Board meeting of Tata Steel Limited**

The Board of Directors ('**Board**') of Tata Steel Limited ('**Company**') at its meeting held today, i.e., Wednesday, July 31, 2024, *inter alia*, transacted the following business:

**1. Financial Results**

Approved the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

The financial information as required to be provided in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') forms part of the Financial Results.

A copy of the said Results together with the Auditors' Report thereon for the quarter ended June 30, 2024, is enclosed herewith.

**2. Approval of the Scheme of Amalgamation amongst Rujuvalika Investments Limited and Tata Steel Limited and their respective shareholders:**

Considered and approved the Scheme of Amalgamation amongst Rujuvalika Investments Limited, a wholly owned subsidiary of the Company (Transferor Company), and Tata Steel Limited (Transferee Company) and their respective shareholders ('**Scheme**'). The Scheme will be implemented in terms of Section(s) 230 to 232 of the Companies Act, 2013 read with the rules made thereunder, Section 2(1B) of the Income-tax Act, 1961 and other applicable laws, as amended from time to time. The Scheme is subject to the receipt of necessary approvals, permissions and sanctions of regulatory and other statutory or governmental authorities / quasi-judicial authorities, as may be necessary, as per applicable laws. Pursuant to Regulation 30 of SEBI Listing Regulations, details in respect of the Scheme are enclosed herewith as **Annexure-1**.

**3. Acquisition of 26% equity stake in TP Parivart Ltd**

Considered and approved to infuse in one or more tranches, an amount up to ₹35 crore and execute a Share Purchase & Shareholders' Agreement ('**SPSA**') with Tata Power Renewable Energy Ltd. ('**TPREL**') and its wholly owned subsidiary TP Parivart Ltd ('**TPPL**'), to acquire and hold 26% equity stake in TPPL.

Pursuant to the approval of the Board, the Company has today executed the SPSA with TPREL pursuant to which the Company is for acquiring 13,000 equity shares (26% equity stake) aggregating to ₹1,30,000.

In terms of the Regulation 30 of the SEBI Listing Regulations, details of the said acquisition are enclosed herewith as **Annexure-2**.

**4. Infusion of funds for subscription to equity shares of Neelachal Ispat Nigam Limited**

Considered and approved the proposal to infuse funds, in one or more tranches, up to ₹6,000 crore, by way of subscription to equity shares of Neelachal Ispat Nigam Limited ('**NINL**'), subsidiary of the Company, during FY 2024-25.

Pursuant to Regulation 30 of the SEBI Listing Regulations, details in respect of the proposed fund infusion are enclosed herewith as **Annexure-3**.

**5. Fixing of Record date for payment of cash consideration to eligible equity shareholders of Angul Energy Limited pursuant to the approved and sanctioned Scheme of Amalgamation amongst Tata Steel Limited and Angul Energy Limited and their respective shareholders**

In terms of the Scheme of Amalgamation amongst Tata Steel Limited ('Tata Steel') i.e. Transferee Company and Angul Energy Limited ('**AEL**') i.e. Transferor Company and their respective shareholders ('**AEL Scheme**'), as approved and sanctioned by the Hon'ble National Company Law Tribunal ('**Hon'ble NCLT**'), Mumbai Bench vide its Order dated July 3, 2024 and by the Hon'ble NCLT, Delhi Bench vide its Order dated April 18, 2024, under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, Tata Steel Limited will pay a cash consideration of ₹1,045/- each, for every 1 fully paid-up ordinary equity share of AEL of face value ₹10/- each, to those shareholders of AEL (except the Transferee Company), whose names appear in the Register of Members as on the Record Date to be mutually fixed by the Board of Directors of the Transferee Company as well as AEL.

For aforesaid purpose, in accordance with the terms of the AEL Scheme, Friday, August 9, 2024, has been fixed as the Record Date to determine the eligible shareholders of AEL who will receive the cash compensation as per the terms of the AEL Scheme.

The Board meeting commenced at 2:00 p.m. (IST) and concluded at 6:00 p.m. (IST)

Further, please find enclosed herewith the Press Release, Investor Presentation to be made to Analysts/ Investors

and update on material litigation of Tata Steel Limited.

The above disclosures are available on the website of the Company at [www.tatasteel.com](http://www.tatasteel.com)

These disclosures are being made pursuant to Regulation 30, 52, Schedule III and other applicable provisions of the SEBI Listing Regulations.

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