

July 31, 2025

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, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra,  
Mumbai - 400 051.  
Maharashtra, India.  
Symbol: TATASTEEL

Dear Madam, Sirs,

**Sub: Acquisition of equity stake in TSN Wires Company Limited**

This is in reference to the abovementioned subject.

The Siam Industrial Wire Company Limited ('SIW') is an indirect wholly owned foreign subsidiary of Tata Steel Limited ('Company') incorporated in Thailand. TSN Wires Company Limited ('TSN Wires') is a joint venture company between SIW (60% stake) and Nichia Steel Works Ltd. ('Nichia') (40% stake), having operations in Thailand. Both SIW and TSN Wires form part of the Company's South-East Asia business.

On July 31, 2025, SIW executed a Share Purchase Agreement with Nichia, for acquisition of the 40% equity stake held by Nichia in TSN Wires at a nominal consideration of THB 100 (approximately ₹270). With this acquisition, TSN Wires will become an indirect wholly owned foreign subsidiary of the Company.

Further details of the said acquisition are enclosed herewith as Annexure.

This disclosure is being made pursuant to Regulation 30, 51, Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Encl.: Annexure

**Annexure**

SN	Particulars	Details																
1.	Name of the target entity, details in brief such as size, turnover etc.	TSN Wires Company Limited (" <b>TSN Wires</b> "), incorporated on April 11, 2012, is a Thailand based downstream steel wires company having a capacity of 41 KTPA. Its financials are as under:  (₹ crore)																
		<table><tr><th>TSN Wires</th><th>FY23</th><th>FY24</th><th>FY25</th></tr><tr><td>Turnover</td><td>267</td><td>251</td><td>275</td></tr><tr><td>PAT</td><td>(14)</td><td>(17)</td><td>(10)</td></tr><tr><td>Net worth</td><td>19</td><td>1</td><td>(10)</td></tr></table>	TSN Wires	FY23	FY24	FY25	Turnover	267	251	275	PAT	(14)	(17)	(10)	Net worth	19	1	(10)
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		Turnover	267	251	275													
		PAT	(14)	(17)	(10)													
Net worth	19	1	(10)															
On July 31, 2025, The Siam Industrial Wire Company Limited (" <b>SIW</b> "), an indirect wholly owned foreign subsidiary of Tata Steel Limited, executed a Share Purchase Agreement with Nichia Steel Works Ltd, for acquisition of the 40% equity stake held by Nichia in TSN Wires, for a nominal consideration of THB 100 (approximately ₹270). With this acquisition, TSN Wires will become an indirect wholly owned foreign subsidiary of the Company.																		
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No																
3.	Industry to which the entity being acquired belongs	Steel Industry																
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of 40% equity stake in TSN Wires by SIW will result in TSN Wires becoming a wholly owned subsidiary of SIW. This will enhance synergies and improve efficiency in management of SIW and TSN Wires.																
5.	Brief details of any governmental or regulatory approvals required	None																

SN	Particulars	Details																
6.	Indicative time period for completion of the acquisition	Within one month of execution of the Share Purchase Agreement.																
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration																
8.	Cost of acquisition and/or the price at which the shares are acquired	Nominal Consideration of THB 100 (approximately ₹270)																
9.	Percentage of shareholding/control acquired and/or number of shares acquired	SIW will acquire 40% stake in TSN Wires.																
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>TSN Wires was incorporated on April 11, 2012. It is a joint venture between SIW (60%) and Nichia Steel Works Ltd. (40%). It was established to cater to premium steel wire segments.</p> <p>TSN Wires operates in Thailand and sells its products in domestic market of Thailand and certain export markets. Its financials are as under:</p> <p style="text-align: right;">(₹ crore)</p> <table><tr><th>TSN Wires</th><th>FY23</th><th>FY24</th><th>FY25</th></tr><tr><td>Turnover</td><td>267</td><td>251</td><td>275</td></tr><tr><td>PAT</td><td>(14)</td><td>(17)</td><td>(10)</td></tr><tr><td>Net worth</td><td>19</td><td>1</td><td>(10)</td></tr></table>	TSN Wires	FY23	FY24	FY25	Turnover	267	251	275	PAT	(14)	(17)	(10)	Net worth	19	1	(10)
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