

Ref.: SEC/1455/2025-26

December 28, 2025

London Stock Exchange
London

Dear Madam, Sirs,

Sub: Disclosure under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This has reference to our earlier disclosure dated June 25, 2025.

Background:

Tata Steel Limited (the 'Company') had earlier informed that it had received a Demand cum Show Cause Notice ('SCN') from the Office of the Commissioner of CGST & Central Excise, Jamshedpur in connection with alleged irregular availment of Input Tax Credit in contravention of the provisions of Sections 16 and 41 of the Central Goods and Services Tax Act, 2017 ('CGST') read with applicable provisions of the Integrated Goods and Services Tax Act, 2017 ('IGST') for the period FY2018-19 through FY2020-21.

The SCN required the Company to show cause before the Additional/Joint Commissioner of CGST & Central Excise, Jamshedpur, Jharkhand ('Adjudicating Authority') as to why:

- a. the Input Tax Credit amounting to ₹890,52,10,202/- which was irregularly availed by the Company for the period FY2018-19 through FY2020-21, shall not be demanded and recovered from the Company under the provisions of Section 74(1) of CGST/State Goods and Services Tax Act, 2017 ('SGST'), as amended, read with Section 20 of IGST;
- b. interest at the appropriate rate on the above said amount mentioned should not be demanded under Section 50 of the CGST/SGST Act, 2017; and
- c. penalty on the above said amount mentioned should not be imposed under Section 74 of the CGST/SGST Act, 2017.

The Company made necessary submissions on merits before the Adjudicating Authority within the given timelines as per the said SCN.

Present Status:

The Company on December 27, 2025, received an Order dated December 26, 2025, passed by the Joint Commissioner of CGST & Central Excise, Jamshedpur, Jharkhand, directing the Company to pay a tax amount of ₹890,52,10,202, penalty of ₹890,52,10,202 and applicable interest on the total amount of tax.

The Company believes that proper cognizance was not taken of the submissions made by the Company while adjudicating the matter. The main issue relates to excess Input Tax Credit (ITC) identified by comparing, the ITC claimed in monthly returns as against the ITC reflected in GST Portal. As per the Company, there is no such excess ITC and difference is on account of credit pertaining to one financial year but availed in subsequent financial year which is permissible as per GST Laws.

The Company believes that it has strong grounds on merit to challenge the demand and hence will contest the same before the Appropriate forum within the statutory timelines.

Given the merits of the case and strong grounds available for the Company to contest, the Company believes that there is no impact on financial, operational, or other activities of the Company, arising from the said order.

This disclosure is being made by the Company in compliance with Regulations 30 and 51 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with related Circulars issued by the Securities and Exchange Board of India in this regard.

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