



January 1, 2021

London Stock Exchange
London

Dear Madam, Sirs,

Sub: Transfer of stake held by Tata Steel Limited (TSL/Company) in Jamshedpur Continuous Annealing and Processing Company Private Limited (JCAPCPL) and Tata BlueScope Steel Private Limited (TBSPL) to Tata Steel Downstream Products Limited (TSDPL), a wholly owned subsidiary of TSL

This has reference to our Press Release dated November 13, 2020. As part of the earnings release, the Company had announced that it is reorganizing its India footprint into 4 clusters to drive scale, synergies and simplification and to create value for all stakeholders.

As part of the said initiative, the Company today transferred the 51% stake it holds in Jamshedpur Continuous Annealing and Processing Company Private Limited (JCAPCPL) and 50% stake it holds in Tata BlueScope Steel Private Limited (TBSPL) to Tata Steel Downstream Products Limited (TSDPL), a wholly owned subsidiary of the Company.

a. The details of transfer of 51% stake in JCAPCPL are as under:

| SN. | Particulars | Details |
|-----|---|--|
| 1 | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during last Financial Year | Tata Steel Limited held 73,03,20,000 equity shares of ₹10/- each in Jamshedpur Continuous Annealing and Processing Company Private Limited (JCAPCPL). JCAPCPL is a joint venture company in which Tata Steel holds 51%. As on March 31, 2020, the net worth of the JCAPCPL as considered in Tata Steel's financial statements was ₹428.60 crore. |
| 2 | Date on which the agreement for sale has been entered | NA |
| 3 | The expected date of completion of sale / disposal | The transaction has been completed on January 1, 2021. |

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260



| | | |
|---|---|---|
| 4 | Consideration received from such sale / disposal | The consideration is in the form of 6,46,53,134 (rounded off) equity shares of Tata Steel Downstream Products Limited allotted to Tata Steel Limited at ₹129 per equity share (includes face value of ₹10 each) being the fair value as determined by an Independent Registered Valuer. TSDPL is currently a wholly owned subsidiary (WOS) of Tata Steel Limited and continues to be a WOS. |
| 5 | Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof; | Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited. |
| 6 | Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at "arms-length" | Yes, the transaction is with a Related Party and on arms-length basis. |
| 7 | Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger, shall be disclosed by the listed entity with respect to such slump sale. | Not applicable |

b. The details of transfer of 50% stake in TBSPL are as under:

| SN. | Particulars | Details |
|-----|---|--|
| 1 | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during last Financial Year | Tata Steel Limited held 43,30,00,000 equity shares of ₹10/- each in Tata BlueScope Steel Private Limited (TBSPL). TBSPL is a joint venture company in which Tata Steel holds 50%. As on March 31, 2020, the net worth of the TBSPL as considered in Tata Steel's financial statements was ₹469.97 crore. |
| 2 | Date on which the agreement for sale has been entered into | NA |
| 3 | The expected date of completion of sale / disposal | The transaction has been completed on January 1, 2021. |



| | | |
|---|---|--|
| 4 | Consideration received from such sale / disposal | The consideration is in the form of 10,94,24,806 equity shares of Tata Steel Downstream Products Limited allotted to Tata Steel Limited at ₹129 per equity share (includes face value of ₹10 each) being the fair value as determined by an Independent Registered Valuer. TSDPL is currently a wholly owned subsidiary (WOS) of Tata Steel Limited and continues to be a WOS. |
| 5 | Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof; | Tata Steel Downstream Products Limited, a wholly owned subsidiary of Tata Steel Limited. |
| 6 | Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at “arms-length” | Yes, the transaction is with a Related Party and on arms-length basis. |
| 7 | Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger, shall be disclosed by the listed entity with respect to such slump sale. | Not applicable |

The additional details of the abovementioned transactions are as hereunder:

| SN. | Particulars | Details |
|-----|---|--|
| 1. | Details and reasons for restructuring | The Company is reorganizing its India footprint into 4 clusters to drive scale, synergies and simplification and to create value for all stakeholders. |
| 2. | Quantitative and/ or qualitative effect of restructuring | TSDPL has been identified as the anchor entity for downstream business. Accordingly, the Company’s investment(s) held in entities forming part of downstream business are being consolidated with TSDPL. |
| 3. | Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring | |



| 4. | Brief details of change in shareholding pattern (if any) of all entities | <p>a. Tata Steel Limited There is no change in shareholding pattern of Tata Steel Limited.</p> <p>b. Tata Steel Downstream Products Limited (TSDPL) Post the allotment of 17,40,77,940 equity shares, Tata Steel's shareholding in TSDPL stands increased to 24,23,27,940 equity shares. TSDPL continues to be a wholly owned subsidiary of Tata Steel Limited.</p> <p>c. JCAPCPL</p> <table border="1" data-bbox="778 853 1385 1048"><thead><tr><th>Shareholder</th><th>Pre (%)</th><th>Post (%)</th></tr></thead><tbody><tr><td>Tata Steel</td><td>51</td><td>-</td></tr><tr><td>TSDPL (WOS of Tata Steel)</td><td>-</td><td>51</td></tr></tbody></table> <p>d. TBSPL</p> <table border="1" data-bbox="778 1131 1385 1326"><thead><tr><th>Shareholder</th><th>Pre (%)</th><th>Post (%)</th></tr></thead><tbody><tr><td>Tata Steel</td><td>50</td><td>-</td></tr><tr><td>TSDPL (WOS of Tata Steel)</td><td>-</td><td>50</td></tr></tbody></table> | Shareholder | Pre (%) | Post (%) | Tata Steel | 51 | - | TSDPL (WOS of Tata Steel) | - | 51 | Shareholder | Pre (%) | Post (%) | Tata Steel | 50 | - | TSDPL (WOS of Tata Steel) | - | 50 |
|---------------------------|--|--|-------------|---------|----------|------------|----|---|---------------------------|---|----|-------------|---------|----------|------------|----|---|---------------------------|---|----|
| Shareholder | Pre (%) | Post (%) | | | | | | | | | | | | | | | | | | |
| Tata Steel | 51 | - | | | | | | | | | | | | | | | | | | |
| TSDPL (WOS of Tata Steel) | - | 51 | | | | | | | | | | | | | | | | | | |
| Shareholder | Pre (%) | Post (%) | | | | | | | | | | | | | | | | | | |
| Tata Steel | 50 | - | | | | | | | | | | | | | | | | | | |
| TSDPL (WOS of Tata Steel) | - | 50 | | | | | | | | | | | | | | | | | | |

This disclosure is being made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,

Tata Steel Limited

Parvatheesam Kanchinadham

Company Secretary &

Chief Legal Officer (Corporate & Compliance)