



March 26, 2021

The Secretary, Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Maharashtra, India.
Scrip code: 500470/890144*

The Manager, Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No. C/1,
G-Block, Bandra – Kurla Complex, Bandra(E),
Mumbai – 400 051.
Maharashtra, India.
Symbol: TATASTEEL/TATASTLPP*

Dear Madam, Sirs,

Subject: Summary of Proceedings and Voting Results of the Meeting of the Equity Shareholders of Tata Steel Limited ('Company') convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT') held on March 26, 2021

We refer to our letters dated February 17, 2021 and February 19, 2021.

Pursuant to the order dated February 20, 2020 in the Company Scheme Application No. CA (CAA) 3083/MB/2019 and orders dated January 11, 2021, January 19, 2021 and February 5, 2021 in the Company Application No. 1056/2020 (collectively '**Orders**'), passed by the NCLT, and in compliance with applicable provisions of the Companies Act, 2013 ('**Act**') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), each as amended from time to time, the meeting of the Equity Shareholders of the Company ('**Members**') was held on Friday, March 26, 2021 at 11:00 a.m. (IST) through two-way video conferencing/other audio-visual means ('**VC/OAVM**') ('**Meeting**') to approve the Composite Scheme of Amalgamation of Bamnival Steel Limited and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) into and with Tata Steel Limited ('**Scheme**'). The Scheme was approved by the shareholders of the Company with requisite majority. The Company also facilitated the live webcast of the proceedings of the Meeting.

In this regard, please find enclosed the following:

- (i) Summary of the proceedings of the Meeting of the Company, as required under Regulation 30 and Part A of Schedule III of the SEBI Listing Regulations enclosed as **Annexure - A**.

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



- (ii) Consolidated voting results of the postal ballot and remote e-voting (prior to as well as during the meeting), in relation to the item of business transacted at the said Meeting, as required under Regulation 44(3) of the SEBI Listing Regulations enclosed as **Annexure - B.**
- (iii) The Scrutinizer's Report dated March 26, 2021, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 enclosed as **Annexure – C.**

The Meeting concluded at 12.15 p.m. (IST).

The Voting Results along with the Scrutinizer's Report is available on the website of the Company at www.tatasteel.com and the National Securities Depository Limited at www.evoting.nsdl.com

You are requested to kindly take the same on record.

Yours faithfully,
Tata Steel Limited

A handwritten signature in blue ink, appearing to read 'Parvatheesam'.

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Encl: as above

** Securities in scrip code 890144 and symbol TATASTLPP stand suspended from trading effective February 17, 2021.*



Annexure – A

Summary of Proceedings of the Meeting of the Equity Shareholders of Tata Steel Limited ('Company') convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench held on March 26, 2021

The meeting of the equity shareholders of the Company convened pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbai Bench (**'Hon'ble Tribunal/NCLT'**) was held on Friday, March 26, 2021 at 11:00 a.m. (IST) through two-way video conferencing/other audio-visual means (**'VC/OAVM'**) (**'Meeting'**).

Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance), welcomed the Members to the Meeting and provided them with the necessary details relating to their participation at the Meeting through VC/OAVM.

Mr. N. Chandrasekaran, Chairman appointed to conduct the Meeting by the NCLT chaired the Meeting. He informed the Members that the Meeting was convened pursuant to the directions of the NCLT in the matter of Composite Scheme of Amalgamation of Bannipal Steel Limited and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) into and with Tata Steel Limited. The requisite quorum being present, the Chairman called the Meeting to order.

All the Directors of the Company were present at the Meeting through VC from their respective locations. The Chairman welcomed the Directors and requested them to introduce themselves to the Members. The respective Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee were also present at the meeting.

The Chairman then informed the Members that, the representatives of M/s Price Waterhouse & Co. Chartered Accountants LLP, Statutory Auditors and M/s Parikh and Associates, Secretarial Auditors and Scrutinizers for the postal ballot and remote e-voting (prior to as well as during the meeting), were also present at the Meeting through VC.

The Chairman informed the members that due to COVID-19 concerns and social distancing norms, the NCLT had directed that the Meeting be held through video conference or other audio-visual means. He further informed the Members that the Meeting was being conducted in compliance with the directions of the Hon'ble tribunal and the Circulars issued by the Ministry of Corporate Affairs.

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He informed the Members that live streaming of the proceedings of the Meeting was being made available through the website of National Securities Depository Limited ('NSDL'). The Company had taken the requisite steps to enable Members to participate and vote on the item being considered at this Meeting.

The details of authorized representations received from corporate shareholders was informed to the Members. Since there was no physical attendance of Members, and in compliance with the Circulars issued by the MCA and SEBI, Members were informed that the requirement of appointing proxies was not applicable. Further, it was informed to the Members that the Registers as required under the Companies Act, 2013 were available for inspection in electronic mode for the Members, on request.

The Chairman informed that the Notice of the Meeting, the Explanatory Statement under Sections 230(3), 232(2) and 102 of the Act read with rules framed thereunder and the Scheme had been dispatched to the Members through electronic means. In addition, the advertisements containing the details of the Meeting were duly published in newspapers, in accordance with the directions of the Hon'ble Tribunal.

With the consent of the Members, the Notice convening the Meeting was taken as read.

The Chairman then briefed the Members regarding the Composite Scheme of Amalgamation of Bamnival Steel Limited and Tata Steel BSL Limited into and with Tata Steel Limited.

The following resolution set out in the Notice convening the Meeting was put up to the Members for voting during the Meeting:

Item No.	Details of the Resolution
1.	Approval of the Composite Scheme of Amalgamation of Bamnival Steel Limited and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) into and with Tata Steel Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other matters incidental thereto.

The Company Secretary & Chief Legal Officer (Corporate & Compliance) informed the Members that the Company had provided its Members the facility to cast their vote through postal ballot and remote e-voting electronically using the facility provided by NSDL. He further informed that the remote e-voting facility was also made available during the Meeting for the benefit of Members who were present during the Meeting and had not cast their votes earlier through postal ballot or remote e-voting.



He further informed that Mr. P. N. Parikh (Membership No. FCS 327 and CP No. 1228), or failing him, Ms. Jigyasa Ved (Membership No. FCS 6488 and CP No. 6018), or failing her, Mr. Mitesh Dhabliwala (Membership No. FCS 8331 and CP No. 9511) of M/s. Parikh & Associates, Practicing Company Secretaries were appointed as Scrutinizer to scrutinize the votes cast by postal ballot and remote e-voting (prior to as well as during the Meeting), in a fair and transparent manner.

The Chairman then invited the Members to express their views, ask questions and seek clarifications on the proposed Scheme. The Chairman appropriately responded to the questions asked and clarifications sought by the Members.

The Chairman authorized Mr. Parvatheesam Kanchinadham, the Company Secretary & Chief Legal Officer (Corporate & Compliance) to carry out the e-voting process and conclude the Meeting. He further informed the Members that the consolidated voting results will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at www.tatasteel.com and NSDL at www.evoting.nsdl.com within 48 hours of the conclusion of the Meeting.

The Chairman then thanked the Members for attending and participating at the Meeting. He also thanked the Board of Directors for joining the Meeting virtually.

The remote e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote. Upon the completion of the remote e-voting process Mr. Kanchinadham declared the Meeting as closed.

The Scrutinizer's Report was received after the conclusion of the Meeting on March 26, 2021 and as set out therein, the said resolution was declared passed with requisite majority.

Yours faithfully,
Tata Steel Limited

A handwritten signature in black ink, appearing to read 'Parvatheesam', with a horizontal line underneath.

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)



Annexure – B

Voting Results of the Meeting

Date of the Meeting	March 26, 2021
Total number of shareholders as of the Cut Off-Date (February 12, 2021)	
Holder of Fully paid-up equity shares	9,36,255
Holder of Partly paid-up equity shares	1,72,077
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter group	No arrangement for a physical meeting or appointment of proxy was made as the Meeting was held through VC/OAVM.
Public	
No. of Shareholders attended the meeting through Video Conferencing	
Promoter and Promoter group	4
Public	56

Tata Steel Limited

Parvatheesam Kanchinadham

Company Secretary &

Chief Legal Officer (Corporate & Compliance)

TATA STEEL LIMITED

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TATA STEEL LIMITED											
Resolution required: (Ordinary / Special)								SPECIAL			
Whether promoter/ promoter group are interested in the agenda/resolution?								NO			
Approval of the Composite Scheme of Amalgamation of Bamnival Steel Limited and Tata Steel BSL Limited (formerly known as Bhusan Steel Limited) into and with Tata Steel Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and other matters incidental thereto.											
SN	Category	Mode of Voting	Total No. of Shares Held	Total No. of Votes on Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	Invalid Votes
			[1]	[2]	[3]	[4]=([3]/(2))*100	[5]	[6]	[7]=([5]/(3))*100	[8]=([6]/(3))*100	[9]
1	Promoter and Promoter Group	E-Voting	41,43,58,657	38,51,67,238	38,39,98,837	99.70	38,39,98,837	0	100.00	0.00	0
		Poll			0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)			0	0.00	0	0	0.00	0.00	0
		Total			38,39,98,837	99.70	38,39,98,837	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	51,62,02,377	50,99,70,395	42,41,99,065	83.18	42,41,99,065	0	100.00	0.00	0
		Poll			0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)			0	0.00	0	0	0.00	0.00	0
		Total			42,41,99,065	83.18	42,41,99,065	0	100.00	0.00	0
3	Public-Others	E-Voting	27,35,65,965	25,07,93,326	1,55,34,131	6.19	1,54,88,724	45,407	99.71	0.29	0
		Poll			0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)			37	0.00	37	0	100.00	0.00	0
		Total			1,55,34,168	6.19	1,54,88,761	45,407	99.71	0.29	0
	Total	E-Voting	1,20,41,26,999	1,14,59,30,959	82,37,32,033	71.88	82,36,86,626	45,407	99.99	0.01	0
		Poll			0	0.00	0	0	0.00	0.00	0
		Postal Ballot (if applicable)			37	0.00	37	0	100.00	0.00	0
		Total			82,37,32,070	71.88	82,36,86,663	45,407	99.99	0.01	0

*Rujuvalika Investments Limited (a wholly owned subsidiary company), holding 11,68,393 Ordinary (equity) Shares refrained from voting as these shares do not carry any voting rights.



PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office

111, 11th Floor, Sai-Dwar CHS Ltd
Sab TV Lane, Opp Laxmi
Industrial Estate, Off Link Road,
Above Shabari Restaurant,
Andheri (W), Mumbai : 400053
Tel No 26301232 / 26301233 /
26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To

The Chairman appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the Meeting of the Equity Shareholders

TATA STEEL LIMITED

CIN: L27100MH1907PLC000260

Bombay House, 24, Homi Mody Street,
Mumbai - 400 001

Sub: Consolidated Scrutinizer's report on the results of voting by shareholders of Tata Steel Limited through postal ballot and remote e-voting process (prior to and during the meeting) at the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble Tribunal" "NCLT") convened meeting of the equity shareholders of Tata Steel Limited held on Friday, March 26, 2021 at 11.00 a.m. IST ("Meeting"), through video conferencing/other audio visual means, pursuant to Sections 230-232 of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules"), and Sections 108 and 110 of the Act read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 ("Management Rules") as amended.

Dear Sir,

I, P. N. Parikh (FCS 327) of M/s Parikh and Associates, Practicing Company Secretaries, have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble Tribunal**" or "**NCLT**"), by its Orders dated February 20, 2020 in Company Scheme Application No. CA(CAA) 3083/MB/2019 and the orders dated January 11, 2021, January 19, 2021 and February 5, 2021 in the Company Application No. 1056/2020 (collectively "**Order**"), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process, postal ballot and voting at the venue of the meeting, in a fair and transparent manner, of the meeting of the equity shareholders of Tata Steel Limited convened by the said order of NCLT on Friday, March 26, 2021 at 11.00 a.m. (IST) through video conferencing/other audio visual means ("**VC/OAVM**"), pursuant to the provisions of the 230 to 232 of the Act read with the Arrangement Rules and Sections 108 and 110 and of the Act read with Rule 20 and 22 of the Management Rules as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), on the below mentioned resolution seeking approval of the equity shareholders on the Composite Scheme of Amalgamation of Bamnival Steel Limited ("**Transferor Company 1**") and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) ("**Transferor Company 2**") into and with Tata Steel Limited ("**Transferee Company**" or "**Company**") and their respective shareholders ("**Scheme**").

I do hereby submit my report as under:

1. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by postal ballot and through electronic means (by using the electronic voting system provided by National Securities Depository Limited (“NSDL”) by remote e-voting prior to as well as during the Meeting.
2. To avail the facility of casting their vote through postal ballot, the members were required to scan and send the duly completed postal ballot form with assent (FOR) or dissent (AGAINST) as enclosed in the Notice from their registered e-mail IDs, to the Scrutinizer at tsl.scrutinizer@gmail.com with a copy to NSDL at evoting@nsdl.co.in on or before Thursday, March 25, 2021 at 5:00 p.m. (IST).
3. The voting period for postal ballot and remote e-voting prior to the Meeting commenced on Wednesday, February 24, 2021 at 9.00 a.m. (IST) and ended on Thursday, March 25, 2021 at 5.00 p.m. (IST).
4. The Company had also provided remote e-voting facility to the Equity Shareholders present at the Meeting through VC/OAVM and who had not cast their votes on resolution earlier by availing the remote e-voting facility prior to the Meeting or postal ballot. The remote e-voting module was disabled by NSDL for voting 15 minutes after conclusion of the Meeting.
5. The voting rights of the shareholders were in proportion to their shareholding in the Company as on the close of business hours of Friday, February 12, 2021 (“**cut-off date**”). Registered members (holding fully paid-up and partly paid-up shares) of the Company as on cut-off date were entitled to attend the Meeting (either in person or by Authorised Representative under Sections 112 and 113 of the Act) through VC/OAVM and vote through electronic means or postal ballot.
6. As confirmed by the Company, the notice dated February 19, 2021 along with the Scheme and explanatory statement under Sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Postal Ballot Form and other annexures (“**Notice**”) was sent to the equity shareholders in respect of the resolution passed at the Meeting through electronic mode to those members whose email addresses were registered with the Company/Depositories, in compliance with the Order of the NCLT, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, issued by the Government of India through the Ministry of Corporate Affairs (“**MCA Circulars**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India.

7. After the closure of the voting at the Meeting, the report on the remote e-voting done during the Meeting and the votes cast under remote e-voting facility prior to the Meeting and under postal ballot (scanned) were unblocked and counted.
8. I have scrutinized and reviewed the remote e-voting process prior to as well as during the Meeting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the RTA and the authorisations with the Company/ RTA.
9. The postal ballot forms received (scanned) were kept under my safe custody before commencing scrutiny for such forms. The postal ballot forms (scanned), which were incomplete and/or which were otherwise found to be defective, have been treated as invalid.
10. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules framed thereunder and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, postal ballot and remote e-voting during the Meeting on the resolution mentioned in the Notice.
11. My responsibility as the Scrutinizer for the remote e-voting process prior to the Meeting, postal ballot and remote e-voting during the Meeting is restricted to scrutinize the postal ballot papers (scanned), remote e-voting process prior to and during the Meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" ballots and votes, based on the reports generated from postal ballot process and the remote e-voting system provided by NSDL.
12. The resolution placed before the shareholders and the consolidated result of the voting on the same through postal ballot forms received (scanned), remote e-voting prior to and during the meeting seeking approval of the Equity Shareholders of the Company are given below.

Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, issued by the Securities and Exchange Board of India (to the extent applicable), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench (**Hon'ble Tribunal'**) and subject to such other approvals, permissions and sanctions of

regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Amalgamation of Bannipal Steel Limited ("**Transferor Company 1**") and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) ("**Transferor Company 2**") into and with Tata Steel Limited ("**Transferee Company**") and their respective equity shareholders ("**Scheme**") enclosed with the Notice of the meeting of the equity shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary, to give effect to the preceding Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise, while giving effect to the Scheme, as the Board may deem fit and proper and delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable."

(i) Voted **in favour** of the resolution:

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Fully paid-up Shares	3527	81,25,14,990	
Partly paid-up shares*	1098	1,11,71,673	
Total	4625	82,36,86,663	99.99

(ii) Voted **against** the resolution:

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Fully paid-up shares	142	43,652	
Partly paid-up shares*	54	1,755	
Total	196	45,407	0.01

(iii) **Invalid votes:**

	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Fully paid-up shares	NIL	NIL
Partly paid-up shares*	NIL	NIL
Total	NIL	NIL

* Voting rights of the shareholders was in proportion to their paid-up shareholding in the Company as on the close of business hours of Friday, February 12, 2021 ("cut off date").

13. All registers, relevant records and other incidental papers related to postal ballot papers and remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company for safe keeping.

Thanking you,

Yours faithfully,

**P N
Parikh**

Digitally signed by P.N.Parikh
DN: cn=P.N.Parikh, o=Parikh, postalCode=400104,
c=Maharashtra,
2.5.4.20=02010475a64807eb0d0800a0a0a07
0000, serialNumber=4645d090f1e9f32273a1984
9750ba7a045163a0a20e1c0800ca0e0c0c
c, cn=P.N.Parikh
Date: 2021.03.26 18:04:52 +0530'

P. N. Parikh
Parikh & Associates
Practising Company Secretaries
FCS: 327 CP No.: 1228
111, 11th Floor, Sai Dwar CHS Ltd.,
Sab TV Lane, Opp. Laxmi Indl. Estate,
Off Link Road, Above Shabari Restaurant,
Andheri (West), Mumbai - 400053

Place: Mumbai

Dated: March 26, 2021

TATA STEEL LIMITED
Parvathesam
(PARVATHEESAM KANCHINADHAM)
COMPANY SECRETARY &
CHIEF LEGAL OFFICER (CORPORATE & COMPLIANCE)

PARIKH & ASSOCIATES
COMPANY SECRETARIES

Office

111, 11th Floor, Sai-Dwar CHS Ltd
Sab TV Lane, Opp Laxmi
Industrial Estate, Off Link Road,
Above Shabari Restaurant,
Andheri (W), Mumbai : 400053
Tel No 26301232 / 26301233 /
26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To

The Chairman appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench for the Meeting of the Equity Shareholders

TATA STEEL LIMITED

CIN: L27100MH1907PLC000260

Bombay House, 24, Homi Mody Street,
Mumbai - 400 001

Sub: Consolidated Scrutinizer's report on the results of voting by Public shareholders of Tata Steel Limited through postal ballot and remote e-voting process (prior to and during the meeting) in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March 2017, at the Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble Tribunal" "NCLT") convened meeting of the equity shareholders of Tata Steel Limited held on Friday, March 26, 2021 at 11.00 a.m. IST ("Meeting"), through video conferencing/other audio visual means, pursuant to Sections 230-232 of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Arrangement Rules"), and Sections 108 and 110 of the Act read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 ("Management Rules") as amended.

Dear Sir,

I, P. N. Parikh (FCS 327) of M/s Parikh and Associates, Practicing Company Secretaries, have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Hon'ble Tribunal" or "NCLT"**), by its Orders dated February 20, 2020 in Company Scheme Application No. CA(CAA) 3083/MB/2019 and the orders dated January 11, 2021, January 19, 2021 and February 5, 2021 in the Company Application No. 1056/2020 (collectively "**Order**"), as the Scrutinizer for the purpose of scrutinizing the remote e-voting process, postal ballot and voting at the venue of the meeting, in a fair and transparent manner, of the meeting of the equity shareholders of Tata Steel Limited convened by the said order of NCLT on Friday, March 26, 2021 at 11.00 a.m. (IST) through video conferencing/other audio visual means ("**VC/OAVM**"), pursuant to the provisions of the 230 to 232 of the Act read with the Arrangement Rules and Sections 108 and 110 and of the Act read with Rule 20 and 22 of the Management Rules as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), on the below mentioned resolution seeking approval of the equity shareholders on the Composite Scheme of Amalgamation of Bamnival Steel Limited ("**Transferor Company 1**") and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) ("**Transferor Company 2**") into and with Tata Steel Limited ("**Transferee Company" or "Company"**) and their respective shareholders ("**Scheme**").

I do hereby submit my report as under:

1. The Company had provided its members the facility to exercise their right to vote on the resolution proposed to be considered at the Meeting by postal ballot and through electronic means (by using the electronic voting system provided by National Securities Depository Limited (“NSDL”) by remote e-voting prior to as well as during the Meeting.
2. To avail the facility of casting their vote through postal ballot, the members were required to scan and send the duly completed postal ballot form with assent (FOR) or dissent (AGAINST) as enclosed in the Notice from their registered e-mail IDs, to the Scrutinizer at tsl.scrutinizer@gmail.com with a copy to NSDL at evoting@nsdl.co.in on or before Thursday, March 25, 2021 at 5:00 p.m. (IST).
3. The voting period for postal ballot and remote e-voting prior to the Meeting commenced on Wednesday, February 24, 2021 at 9.00 a.m. (IST) and ended on Thursday, March 25, 2021 at 5.00 p.m. (IST).
4. The Company had also provided remote e-voting facility to the Equity Shareholders present at the Meeting through VC/OAVM and who had not cast their votes on resolution earlier by availing the remote e-voting facility prior to the Meeting or postal ballot. The remote e-voting module was disabled by NSDL for voting 15 minutes after conclusion of the Meeting.
5. The voting rights of the shareholders were in proportion to their shareholding in the Company as on the close of business hours of Friday, February 12, 2021 (“**cut-off date**”). Registered members (holding fully paid-up and partly paid-up shares) of the Company as on cut-off date were entitled to attend the Meeting (either in person or by Authorised Representative under Sections 112 and 113 of the Act) through VC/OAVM and vote through electronic means or postal ballot.
6. As confirmed by the Company, the notice dated February 19, 2021 along with the Scheme and explanatory statement under Sections 230(3), 232(1), 232(2) read with section 102 and other applicable provisions of the Act read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Postal Ballot Form and other annexures (“**Notice**”) was sent to the equity shareholders in respect of the resolution passed at the Meeting through electronic mode to those members whose email addresses were registered with the Company/Depositories, in compliance with the Order of the NCLT, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, issued by the Government of India through the Ministry of Corporate Affairs (“**MCA Circulars**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India.

7. After the closure of the voting at the Meeting, the report on the remote e-voting done during the Meeting and the votes cast under remote e-voting facility prior to the Meeting and under postal ballot (scanned) were unblocked and counted.
8. I have scrutinized and reviewed the remote e-voting process prior to as well as during the Meeting and votes tendered therein based on the data downloaded from the NSDL e-voting system. The downloaded data was reconciled with the records maintained by the RTA and the authorisations with the Company/ RTA.
9. The postal ballot forms received (scanned) were kept under my safe custody before commencing scrutiny for such forms. The postal ballot forms (scanned), which were incomplete and/or which were otherwise found to be defective, have been treated as invalid.
10. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules framed thereunder and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, postal ballot and remote e-voting during the Meeting on the resolution mentioned in the Notice.
11. My responsibility as the Scrutinizer for the remote e-voting process prior to the Meeting, postal ballot and remote e-voting during the Meeting is restricted to scrutinize the postal ballot papers (scanned), remote e-voting process prior to and during the Meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" ballots and votes, based on the reports generated from postal ballot process and the remote e-voting system provided by NSDL.
12. The resolution placed before the shareholders and the consolidated result of the voting on the same through postal ballot forms received (scanned), remote e-voting prior to and during the meeting seeking approval of the Public Shareholders of the Company are given below.

Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended from time to time, issued by the Securities and Exchange Board of India (to the extent applicable), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench (**Hon'ble Tribunal'**) and subject to such other approvals, permissions and sanctions of

regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon'ble Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Amalgamation of Bannipal Steel Limited ("**Transferor Company 1**") and Tata Steel BSL Limited (formerly known as Bhushan Steel Limited) ("**Transferor Company 2**") into and with Tata Steel Limited ("**Transferee Company**") and their respective equity shareholders ("**Scheme**") enclosed with the Notice of the meeting of the equity shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary, to give effect to the preceding Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority(ies) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise, while giving effect to the Scheme, as the Board may deem fit and proper and delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable."

(i) Voted **in favour** of the resolution:

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Fully paid-up Shares	3510	43,82,67,725	
Partly paid-up shares*	1082	14,20,101	
Total	4592	43,96,87,826	99.99

(ii) Voted **against** the resolution:

	Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
Fully paid-up shares	142	43,652	
Partly paid-up shares*	54	1,755	
Total	196	45,407	0.01

(iii) **Invalid votes:**

	Number of members whose votes were declared invalid	Number of invalid votes cast by them
Fully paid-up shares	NIL	NIL
Partly paid-up shares*	NIL	NIL
Total	NIL	NIL

* Voting rights of the shareholders was in proportion to their paid-up shareholding in the Company as the close of business hours of Friday, February 12, 2021 ("cut off date").

13. All registers, relevant records and other incidental papers related to postal ballot papers and remote e-voting prior to as well as during the Meeting were handed over to the Company Secretary & Chief Legal Officer (Corporate & Compliance) of the Company for safe keeping.

Thanking you,

Yours faithfully,

P N Parikh

Digitally signed by P N Parikh
DN: cn=PK, o=Maharashtra, postalCode=400104,
st=Maharashtra,
2.5.4.20=02a19873a4d87e0d5f0c0e0a0e0d70
606b1e6d5d30b8138206dc0c60693f8e1,
serialNumber=6ba5d09971e972278a19849
720e17a9d543aafac20461c080cc0e092c,
cn=P N Parikh
Date: 2021.03.26 18:04:23 +05'30'

P. N. Parikh
Parikh & Associates
Practising Company Secretaries
 FCS: 327 CP No.: 1228
 111, 11th Floor, Sai Dwar CHS Ltd.,
 Sab TV Lane, Opp. Laxmi Indl. Estate,
 Off Link Road, Above Shabari Restaurant,
 Andheri (West), Mumbai - 400053

Place: Mumbai

Dated: March 26, 2021

TATA STEEL LIMITED

(PARVATHEESAM KANCHINADHAM)
COMPANY SECRETARY &
CHIEF LEGAL OFFICER (CORPORATE & COMPLIANCE)