

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

1. Name of the Listed Entity: TATA STEEL LIMITED
2. Quarter & year ended March 31, 2023

Annexure I – Composition of Board of Directors												
Title (Mr/ Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial date of appointment	Date of Re-appointment	Date of cessation	Tenure* (in months)	Date of Birth	No. of Directorship in Listed Entities including this Listed Entity (Refer Regulation 17A (1) of Listing Regulations)	No. of Independent Directorship in Listed Entities including this Listed Entity (Refer Regulation 17A (1) of Listing Regulations)	No. of memberships in Audit / Stakeholder Committee(s) including this Listed Entity (Refer Regulation 26(1) of Listing Regulations) **	No. of post of Chairperson in Audit / Stakeholder Committee held in Listed Entities including this Listed Entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Natarajan Chandrasekaran	00121863	Chairperson Related to Promoter Non-Executive, Non-Independent	January 13, 2017	-	-	-	June 2, 1963	7	0	0	0
Mr.	Noel Naval Tata	00024713	Non-Executive, Non-Independent	March 28, 2022	-	-	-	November 12, 1956	5	0	2	1
Mr.	Om Prakash Bhatt	00548091	Non- Executive, Independent	June 10, 2013	August 14, 2019	-	117.00	March 7, 1951	4	4	5	1
Mr.	Deepak Kapoor	00162957	Non-Executive, Independent	April 1, 2017	April 1, 2022	-	72.00	January 7, 1959	3	3	5	2
Ms.	Farida Khambata	06954123	Non-Executive, Independent	August 12, 2021	-	-	19.00	December 11, 1949	2	2	1	0
Mr.	Vijay Kumar Sharma	02449088	Non-Executive, Independent	March 28, 2022	-	-	12.00	December 19, 1958	4	3	4	3
Ms.	Bharti Gupta Ramola	00356188	Non-Executive, Independent	November 25, 2022	-	-	4.00	October 21, 1958	3	3	2	0
Mr.	Saurabh Agrawal	02144558	Non-Executive, Non-Independent	August 10, 2017	-	-	-	August 13, 1969	3	0	2	0
Mr.	T.V. Narendran	03083605	Executive	September 19, 2013	September 19, 2018	-	-	June 2, 1965	2	0	1	0
Mr.	Koushik Chatterjee	00004989	Executive	November 9, 2012	November 9, 2017	-	-	September 3, 1968	4	0	3	0

\* To be filled only for Independent Director. Tenure would mean total period from which the Independent Director is serving on the Board of the Company in continuity without any cooling off period.

\*\*Pursuant to the FAQs on Corporate Governance Report published by the National Stock Exchange of India Limited (NSE), number of membership in committees include chairmanship in committees during the quarter ended on March 31, 2023.

**Note:**

1. While calculating directorships in listed entities, only directorships in equity listed companies has been considered.
2. While calculating the committee positions of the Directors, both listed and unlisted companies have been considered, in compliance with Regulation 26(1)(a) of SEBI Listing Regulations.

I. Composition of Committees					
Name of the committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of appointment	Date of cessation
Audit Committee	Yes	Deepak Kapoor	Chairperson, Non- Executive, Independent	April 25, 2019	-
		Om Prakash Bhatt	Non-Executive, Independent	August 13, 2013	-
		Farida Khambata	Non-Executive, Independent	August 12, 2021	-
		Bharti Gupta Ramola	Non-Executive, Independent	November 25, 2022	-
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	-
Nomination and Remuneration Committee	Yes	Om Prakash Bhatt	Chairperson, Non-Executive, Independent	August 13, 2013	-
		Natarajan Chandrasekaran	Non-Executive, Non-Independent	May 16, 2017	-
		V. K. Sharma	Non-Executive, Independent	May 21, 2022	-
Risk Management Committee	Yes	Farida Khambata	Chairperson, Non-Executive, Independent	August 12, 2021	-
		Saurabh Agrawal	Non-Executive, Non-Independent	August 10, 2017	-
		T. V. Narendran	Executive	December 17, 2014	-
		Koushik Chatterjee	Executive	December 17, 2014	-
		Henrik Adam	Member of Management	November 5, 2019	-
		Samita Shah	Member of Management	November 13, 2020	-
Stakeholders' Relationship Committee	Yes	V. K. Sharma	Chairperson, Non-Executive, Independent	March 28, 2022	-
		Deepak Kapoor	Non-Executive, Independent	August 13, 2018	-
		T. V. Narendran	Executive	August 13, 2018	-
		Koushik Chatterjee	Executive	April 11, 2014	-
Corporate Social Responsibility & Sustainability Committee	Yes	Deepak Kapoor	Chairperson, Non-Executive, Independent	August 7, 2017	-
		Om Prakash Bhatt	Non-Executive, Independent	March 31, 2015	-
		T. V. Narendran	Executive	April 11, 2014	-
		Koushik Chatterjee	Executive	April 11, 2014	-

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive meetings (in number of days)
October 31, 2022	February 6, 2023	Yes	10	9	4	51
December 16, 2022	March 27, 2023	Yes	10	10	5	48

IV. Meetings of Committees							
Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on the date of the meeting	Number of Directors present	Number of Independent Directors present	Number of Members attending the meeting (other than Board of Directors)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
<b>Audit Committee</b>							
January 14, 2023	Yes	5	4	4	0	October 31, 2022	74
February 6, 2023	Yes	5	5	4	0	-	22
March 29, 2023	Yes	5	5	4	0	-	50
<b>Nomination and Remuneration Committee</b>							
March 27, 2023	Yes	3	3	2	0	-	-
<b>Risk Management Committee</b>							
February 6, 2023	Yes	4	4	1	2	October 31, 2022	97
<b>Corporate Social Responsibility &amp; Sustainability Committee</b>							
February 3, 2023	Yes	4	4	2	0	October 28, 2022	97
<b>Stakeholders' Relationship Committee</b>							
February 3, 2023	Yes	4	4	2	0	-	-

V. Related Party Transaction		
Sr	Subject	Compliance Status (Yes/No/Not Applicable)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	Yes
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations
<p>1. The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination and Remuneration Committee</li> <li>• Stakeholders' Relationship Committee</li> <li>• Risk Management Committee</li> </ul> <p>3. The committee members have been made aware of their powers, role, responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>4. The meetings of Board of Directors and above committees have been conducted in the manner specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>5. This report will be placed before the Board of Directors of the Company at their next meeting. The report submitted in the previous quarter has been placed before Board of Directors at their meeting held on February 6, 2023</p> <p><b>Tata Steel Limited</b></p> <p><b>Parvatheesam Kanchinadham</b> Company Secretary &amp; Chief Legal Officer (Corporate &amp; Compliance)</p>

## ANNEXURE II

### I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://www.tatasteel.com/corporate/our-organisation/company-profile/">https://www.tatasteel.com/corporate/our-organisation/company-profile/</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://www.tatasteel.com/media/2917/terms-and-conditions-of-appointment-of-independent-directors.pdf">https://www.tatasteel.com/media/2917/terms-and-conditions-of-appointment-of-independent-directors.pdf</a>
c) Composition of various committees of board of directors	Yes	<a href="https://www.tatasteel.com/corporate/our-organisation/leadership/">https://www.tatasteel.com/corporate/our-organisation/leadership/</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.tatasteel.com/media/10384/tcoc_final_english.pdf">https://www.tatasteel.com/media/10384/tcoc_final_english.pdf</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.tatasteel.com/media/11322/revised-whistleblower-policy-december-18-2019.pdf">https://www.tatasteel.com/media/11322/revised-whistleblower-policy-december-18-2019.pdf</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://www.tatasteel.com/media/3931/criteria-of-making-payments-to-neds.pdf">https://www.tatasteel.com/media/3931/criteria-of-making-payments-to-neds.pdf</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.tatasteel.com/media/5891/policy-on-related-party-transactions.pdf">https://www.tatasteel.com/media/5891/policy-on-related-party-transactions.pdf</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://www.tatasteel.com/media/5890/policy-on-determining-material-subsiadiaries.pdf">https://www.tatasteel.com/media/5890/policy-on-determining-material-subsiadiaries.pdf</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://www.tatasteel.com/media/12333/familiarization-programme-for-independent-directors-for-website.pdf">https://www.tatasteel.com/media/12333/familiarization-programme-for-independent-directors-for-website.pdf</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="https://www.tatasteel.com/investors/investor-information/contacts/">https://www.tatasteel.com/investors/investor-information/contacts/</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievance	Yes	<a href="https://www.tatasteel.com/investors/investor-information/contacts/">https://www.tatasteel.com/investors/investor-information/contacts/</a>
l) Financial results	Yes	<a href="https://www.tatasteel.com/investors/financial-performance/financial-results/">https://www.tatasteel.com/investors/financial-performance/financial-results/</a>
m) Shareholding pattern	Yes	<a href="https://www.tatasteel.com/investors/stock-exchange-compliances/shareholding-pattern/">https://www.tatasteel.com/investors/stock-exchange-compliances/shareholding-pattern/</a>
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or	Yes	<a href="https://www.tatasteel.com/investors/investor-information/schedule-of-analystinstitutional-investor-meet/">https://www.tatasteel.com/investors/investor-information/schedule-of-analystinstitutional-investor-meet/</a>

institutional investors simultaneously with submission to stock exchange		
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/">https://www.tatasteel.com/investors/stock-exchange-compliances/stock-exchange-releases/</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://www.tatasteel.com/investors/stock-exchange-compliances/revision-in-ratings/">https://www.tatasteel.com/investors/stock-exchange-compliances/revision-in-ratings/</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.tatasteel.com/investors/integrated-reportannual-report/integrated-report-annual-accounts-2021-22-115th-year-and-related-documents/financial-statements-of-subsidiary-companies-fy-2021-22/">https://www.tatasteel.com/investors/integrated-reportannual-report/integrated-report-annual-accounts-2021-22-115th-year-and-related-documents/financial-statements-of-subsidiary-companies-fy-2021-22/</a>
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.tatasteel.com/investors/">https://www.tatasteel.com/investors/</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.tatasteel.com/media/6844/tata-steel-determination-of-materiality-policy.pdf">https://www.tatasteel.com/media/6844/tata-steel-determination-of-materiality-policy.pdf</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://www.tatasteel.com/media/6086/dividend-policy-final.pdf">https://www.tatasteel.com/media/6086/dividend-policy-final.pdf</a>
<b>It is certified that these contents on the website of the listed entity are correct:</b>		<b>Yes</b>

## II. ANNUAL AFFIRMATIONS

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)*
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
2	Board composition	17(1), 17(1A) & 17(1B)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
23	Meeting of Risk Management Committee	21(3A)	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	Yes
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
31	Annual Secretarial Compliance Report	24(A)	Yes
32	Alternate Director to Independent Director	25(1)	NA
33	Maximum Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes
35	Familiarization of independent directors	25(7)	Yes

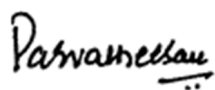
36	Declaration from Independent Director	25(8) & (9)	Yes
37	Directors and Officers insurance	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

\* If status is "No" details of non-compliance may be given here

### III. AFFIRMATIONS

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

**Tata Steel Limited**



**Parvatheesam Kanchinadham**

Company Secretary &  
Chief Legal Officer (Corporate & Compliance)

April 21, 2023  
Mumbai



Annexure IV

**I. Disclosure of Loans / guarantees / comfort letters / securities etc.**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter, etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Director (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

**Tata Steel Limited**

  
Koushik Chatterjee  
Executive Director and Chief Financial Officer

**Note**

These disclosures exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

- a) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
- b) by the listed entity to its employees or directors as a part of the service conditions

**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