TATA

COMPLIANCE REPORT

It is hereby certified that the draft scheme of amalgamation involving Angul Energy Limited ('**Transferor Company**') and Tata Steel Limited ('**Transferee Company**'), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**LODR Regulations**'), as amended from time to time, including the following:

SN	Reference	Whether complied (Yes/No)	Remarks
1.	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	Yes	-
2.	Submission of Valuation Report	Yes	-
3.	Submission of Fairness opinion	Yes	-
4.	Submission of documents to Stock Exchange(s)	Yes	-
5.	Disclosures in the Scheme of Arrangement	Yes	-
6.	Provision of approval of holders of NCDs/~~NCRPS~~ through e-voting	Yes	-
7.	Grievance redress/ Report on Complaints/ Comments	No	The same shall be submitted within 7 days of expiry of 10 days from the date of uploading of draft Scheme and related documents on Exchange's website
8.	Conditions for schemes of arrangement involving unlisted entities	Yes	-
9.	Auditor's certificate regarding payment/repayment capability compliance with Accounting Standards	Yes	-

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

T V Narendran
Chief Executive Officer &
Managing Director

Certified that the transactions/ accounting treatment provided in the draft scheme of amalgamation involving Angul Energy Limited ('**Transferor Company**') and Tata Steel Limited ('**Transferee Company**') are in compliance with all the Accounting Standards applicable to a listed entity.

Koushik Chatterjee
Executive Director &
Chief Financial Officer

T V Narendran
Chief Executive Officer &
Managing Director

Date: February 21, 2023