



May 9, 2024

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001, India  
**Scrip Code: 500470**

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot C/1  
G Block, Bandra Kurla Complex, Bandra East  
Mumbai – 400 051, India  
**Scrip Code: TATASTEEL**

Dear Sir(s), Madam,

**Subject: Acquisition of equity stake in The Indian Steel & Wire Products Limited, subsidiary of Tata Steel Limited, on preferential basis**

This is further to our disclosure dated September 8, 2023, on the above-mentioned subject. Tata Steel Limited ('**Company**') has today, i.e., on May 9, 2024, acquired 18,73,493 equity shares of ₹10/- each at an issue price of ₹427.01 per share (including a premium of ₹417.01 per share), of The Indian Steel & Wire Products Limited ('**ISWP**'), a subsidiary company, on preferential basis, for an aggregate amount of ~₹80 crore (hereinafter referred to as the '**Transaction**'). Upon completion of the Transaction, the aggregate equity stake of the Company has increased to 98.61%.

The relevant details with respect to the Transaction are enclosed in **Annexure A**.

This disclosure is made in compliance with Regulation 30 read with Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.  
Yours faithfully,  
**Tata Steel Limited**

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

Encl.: As above

**TATA STEEL LIMITED**

Registered Office Bombay House 24 Horni Mody Street Fort Mumbai 400 001 India  
Tel 91 22 6665 8282 Fax 91 22 6665 7724  
Corporate Identification Number L27100MH1907PLC000260 Website [www.tatasteel.com](http://www.tatasteel.com)



**Annexure A**

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>The Indian Steel &amp; Wire Products Limited ('ISWP'), a subsidiary of Tata Steel Limited ('Company / Tata Steel') was incorporated on December 2, 1935, and is engaged in the business of manufacture of wire rods, TMT rebars, wires and wire products as an external processing agent of Tata Steel and manufacturing and direct marketing of welding products, nails, rolls and castings.</p> <p>The turnover/revenue of ISWP for the previous three financial years are as below:</p> <p>FY2022-23: ₹341.99 crore  FY2021-22: ₹354.15 crore  FY2020-21: ₹283.84 crore</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes. ISWP, a subsidiary company, has allotted 18,73,493 equity shares of face value ₹10/- each, at a premium of ₹417.01 per share, aggregating to ~₹80 crore, on preferential basis, to Tata Steel.</p> <p>Consequent to the Transaction, the aggregate equity stake of Tata Steel has increased to 98.61%.</p> <p>The Transaction has been carried out in compliance with all applicable laws.</p>
3.	Industry to which the entity being acquired belongs;	Manufacturing of Metal and Metal Products
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>On May 9, 2024, the Company acquired 18,73,493 equity shares of ISWP aggregating to ~₹80 crore, on preferential basis.</p> <p>These funds shall be utilized by ISWP for meeting the expenditure requirement towards its Combi-Mill project.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None



SN	Particulars	Details														
6.	Indicative time period for completion of the acquisition	The Transaction has completed on May 9, 2024.														
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration														
8.	Cost of acquisition or the price at which the shares are acquired;	₹80,00,00,245.93 (Approximately ₹80 crore)														
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	<table border="1" data-bbox="703 685 1426 887"> <thead> <tr> <th data-bbox="703 685 895 763" rowspan="2">Name of Shareholder</th> <th colspan="2" data-bbox="895 685 1066 763">Pre-Acquisition</th> <th colspan="2" data-bbox="1066 685 1426 763">Post-Acquisition</th> </tr> <tr> <th data-bbox="895 763 1066 808">No.</th> <th data-bbox="1066 763 1161 808">%</th> <th data-bbox="1066 808 1326 887">No.</th> <th data-bbox="1326 808 1426 887">%</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 808 895 887">Tata Steel Limited</td> <td data-bbox="895 808 1066 887">1,93,45,731</td> <td data-bbox="1066 808 1161 887">98.48</td> <td data-bbox="1066 808 1326 887">2,12,19,224</td> <td data-bbox="1326 808 1426 887">98.61</td> </tr> </tbody> </table> <p data-bbox="703 927 783 965"><b>Note:</b></p> <p data-bbox="703 1005 1410 1308">As on September 8, 2023 (as per the last disclosure made to the stock exchanges), the Company held 96.53% of equity stake in ISWP. Subsequently, during FY 2024, the Company further acquired, in multiple tranches, 1.95% equity stake in ISWP, aggregating to 98.48%. On May 9, 2024, the Company further acquired 0.13% equity stake in ISWP aggregating to 98.61%.</p> <p data-bbox="703 1352 1410 1576">With the present acquisition, the aggregate equity stake of the Company in ISWP between September 2023 and May 2024 has increased by 2.08% i.e., from 96.53% to 98.61% (i.e., an increase of more than 2% shareholding since the last disclosure made to the stock exchanges on September 8, 2023).</p>	Name of Shareholder	Pre-Acquisition		Post-Acquisition		No.	%	No.	%	Tata Steel Limited	1,93,45,731	98.48	2,12,19,224	98.61
Name of Shareholder	Pre-Acquisition			Post-Acquisition												
	No.	%	No.	%												
Tata Steel Limited	1,93,45,731	98.48	2,12,19,224	98.61												
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	ISWP is a subsidiary of Tata Steel. It was incorporated on December 2, 1935, and is engaged in the business of manufacture of wire rods, TMT rebars, wires and wire products as an external processing agent of TSL and manufacturing and direct marketing of welding products, nails, rolls and castings.														



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		<p>The turnover/revenue of ISWP for the previous three financial years are as below:</p> <p>FY2022-23: ₹341.99 crore FY2021-22: ₹354.15 crore FY2020-21: ₹283.84 crore</p>