



Ref: SEC/737/2026-27

July 30, 2026

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

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

Dear Madam, Sirs,

Sub: Submission of Press Release and Investor Presentation to be made to Analysts/Investors

Please find enclosed herewith the press release titled 'Tata Steel reports Consolidated EBITDA of Rs 9,370 crores for the quarter ended June 30, 2026' and investor presentation to be made to Analysts/Investors on the Financial Results of Tata Steel Limited for the quarter ended June 30, 2026.

This disclosure is being 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

Encl.: As above

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

Corporate Identification Number L27100MH1907PLC000260 Website www.tatasteel.com

Mumbai, July 30, 2026

Tata Steel reports Consolidated EBITDA of Rs 9,370 crores for the quarter ended June 30, 2026

Highlights:

- Consolidated Revenues for the April – June 2026 quarter were Rs 60,794 crores and EBITDA was Rs 9,370 crores. EBITDA improved by 25% YoY despite the volatile operating environment.
- India¹ revenues were Rs 36,989 crores and EBITDA was Rs 9,908 crores, which translates to an EBITDA margin of 27%. India EBITDA per ton improved by Rs 3,255 per ton QoQ to Rs 19,162 per ton.
 - India crude steel production was 5.76 million tons and deliveries were 5.17 million tons. Quarterly production and deliveries were affected by maintenance shutdowns in Meramandali and Kalinganagar. Production and deliveries are expected to normalise in the coming quarters.
- Netherlands revenues were €1,445 million for the quarter and EBITDA was €4 million. Liquid steel production was 1.55 million tons and deliveries were 1.40 million tons, with operations affected by the closure of the Direct Sheet Plant.
 - The local environment authority has permitted Tata Steel Netherlands to carry out trial runs, which are ongoing, ahead of the restart of full operations.
- UK revenues were £484 million for the quarter and EBITDA loss narrowed to £27 million.
- The company has spent Rs 3,579 crores on capital expenditure during the quarter.
 - Our 0.75 MTPA EAF at Ludhiana is ramping up and construction is in progress for the 0.7 MTPA Hot Rolled Pickling & Galvanising Line, along with Phase 1 expansion of Tinplate from 0.4 to 0.7 MTPA.
- Net debt stood at Rs 84,173 crores and Net debt to EBITDA was 2.3x. Our group liquidity remains strong at Rs 45,950 crores, which includes cash & cash equivalents of Rs 13,221 crores.
- The Board has approved the core project of steelmaking capacity expansion by 4.8 MTPA in Neelachal Ispat Nigam Limited at an estimated capex of Rs 33,873 crores. This will enable Tata Steel to further expand the long products portfolio especially in the retail space where our branded products are in high demand.

Financial Highlights:

Key Profit & Loss account items (All figures are in Rs. crores unless specified)	India ¹			Consolidated		
	1QFY27	4QFY26	1QFY26	1QFY27	4QFY26	1QFY26
Production (mn ton) ²	5.76	6.22	5.23	7.69	8.23	7.33
Deliveries (mn ton)	5.17	6.19	4.75	7.27	8.72	7.12
Turnover	36,989	38,654	31,137	60,794	63,270	53,178
EBITDA	9,908	9,841	7,486	9,370	9,953	7,480
<i>EBITDA per ton (Rs. per ton)</i>	<i>19,162</i>	<i>15,907</i>	<i>15,760</i>	<i>12,898</i>	<i>11,410</i>	<i>10,503</i>
PBT before exceptional items	6,354	6,633	4,748	4,183	5,150	3,199
Exceptional Items (gain)/loss	292	217	219	345	340	132
Reported Profit after Tax	4,668	4,640	3,454	2,385	2,965	2,007

1. India includes Tata Steel Standalone and Neelachal Ispat Nigam Limited on proforma basis adjusted for intercompany purchase and sale;

2. Production numbers for consolidated financials are calculated using crude steel for India, liquid steel for UK & Netherlands and saleable steel for South East Asia.

Management Comments:**Mr. T V Narendran, Chief Executive Officer & Managing Director:**

“Global operating environment remained complex, with the impact of developments in West Asia on supply chains and input costs being more pronounced in the quarter. Our overseas operations also had to navigate operational disruptions. Despite these headwinds, Tata Steel delivered a sequential improvement in EBITDA per ton for the third consecutive quarter. India continued to be the backbone of our performance, with domestic deliveries growing 11% YoY to 4.85 million tons. Our agile commercial strategy and calibrated market mix enabled us to maximise value realisation across segments, driving a strong QoQ improvement of Rs 5,991 per ton in net steel realisations. Automotive & Special Products delivered ‘best ever’ 1Q performance, driven by 21% YoY growth in hi-end sales. Our branded portfolio continued to gain momentum, with Tata Tiscon and Tata Steelium registering a growth of more than 30% YoY. Our e-commerce platforms, Aashiyana and DigECA, generated Gross Merchandise Value of around Rs 2,200 crores, up 61% YoY. We also strengthened our presence in emerging segments such as shipbuilding, data centers and containers. Today, our Board approved the 4.8 MTPA expansion at Neelachal Ispat Nigam Limited, which is central to our strategy of deepening our presence in high-margin and branded long products. In UK, the recently implemented safeguard measures are expected to provide a more supportive market environment, although the benefits vary across product categories. We continue to engage with the UK government to support a level playing field for domestic producers. In the Netherlands, we are engaging closely with the local environmental authorities to implement the required technical measures for a safe, compliant and sustained restart of the Direct Sheet Plant.”

Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer:

“During the quarter, our consolidated revenues were Rs 60,794 crores and EBITDA was Rs 9,370 crores. EBITDA grew 25% YoY and is now tracking close to Rs 13,000 per ton levels. India revenues for the quarter were Rs 36,989 crores and EBITDA was Rs 9,908 crores. India EBITDA improved significantly from Rs 15,907 per ton in 4Q to Rs 19,162 per ton. Neelachal Ispat Nigam Limited, our strategic platform for expanding the long products portfolio, generated EBITDA of Rs 498 crores, which translates to a robust margin of 29%, and provides confidence for the expansion project. Within our overseas portfolio, UK narrowed its EBITDA loss from -ve £48 million in 4Q to -ve £27 million in 1Q, reflecting the impact of targeted improvement initiatives and better pricing supported by trade measures. This improvement was achieved despite operational disruptions arising from the unfortunate pickle line fire. In Netherlands, the performance was impacted by the temporary shutdown of Direct Sheet Plant. We are progressing towards its restart in discussion with the local regulator. We have spent around Rs 3,579 crores towards capital expenditure during the quarter. Working capital was impacted by inventory build due to operational and supply chain disruptions, and an increase in prices. We remain focused on cost optimisation and working capital efficiency to maximise cashflows. Net debt stood at Rs 84,173 crores and Net debt to EBITDA was 2.3x, below our stated range of 2.5 - 3.0x through cycle. Our group liquidity remains strong at Rs 45,950 crores, which includes cash & cash equivalents of Rs 13,221 crores. The Board has approved ~Rs 33,873 crores towards the core project of steelmaking capacity expansion by 4.8 MTPA at Neelachal Ispat Nigam Limited, which will expand the total capacity to 6.2 MTPA. This expansion is the first phase of growth at NINL and is at an advanced stage of readiness after completion of engineering.”

Disclaimer

Statements in this press release describing the Company’s performance may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

For queries and information

Sarvesh Kumar, Chief Corporate Communications, Tata Steel, sarvesh.kumar@tatasteel.com

NEWS RELEASE

About Tata Steel

- Tata Steel group is among the top global steel companies with an annual crude steel capacity of 36 million tonnes per annum.
- It is one of the world's most geographically diversified steel producers, with operations and commercial presence across the world.
- The group recorded a consolidated turnover of around US\$26 billion in the financial year ending March 31, 2026.
- A Great Place to Work®-certified organisation, Tata Steel Limited, together with its subsidiaries, associates, and joint ventures, is spread across five continents with an employee base of over 77,000.
- Tata Steel has announced its major sustainability objectives including Net Zero by 2045.
- The Company has been on a multi-year digital-enabled business transformation journey intending to be the leader in 'Digital Steel making'. The Company has received World Economic Forum's Global Lighthouse recognition for its Jamshedpur, Kalinganagar, and IJmuiden Plants. 78% of our steel comes from these global lighthouses. Tata Steel has also been recognised with the 'Digital Enterprise of India – Steel' Award 2024 by Economic Times CIO.
- The Company has been recognised with the World Economic Forum's Global Diversity Equity & Inclusion Lighthouse 2023 and is the world's largest SA8000 Certified organisation in terms of workforce coverage.
- The Company has been a part of the DJSI Emerging Markets Index since 2012 and has been consistently ranked among the top 10 steel companies in the DJSI Corporate Sustainability Assessment since 2016.
- Tata Steel's Jamshedpur Plant is India's first site to receive ResponsibleSteel™ Certification. Subsequently, its Kalinganagar and Meramandali plants have also received the certification. In India, Tata Steel now has more than 90% of its steel production from ResponsibleSteel™ certified sites.
- Received Prime Minister's Trophy for the best performing integrated steel plant for 2016-17, 2026 Steel Sustainability Champion recognition from worldsteel for nine years in a row, CDP 2024 'Supplier Engagement Assessment' Leader, Top performer in Iron and Steel sector in Dun & Bradstreet's India's top 500 companies 2022, Ranked as the 2024 most valuable Mining and Metals brand in India by Brand Finance, 'Most Ethical Company' award 2021 from Ethisphere Institute, and CII Sports Business Award 2025 for 'The Legacy of Excellence in Sports Patronage'.
- Received the Legal Team of the Year - Manufacturing at the 15th Annual Legal Era Indian Legal Awards 2025-26, 2023 Global ERM (Enterprise Risk Management) Award of Distinction at the RIMS ERM Conference 2023, 'Masters of Risk – Risk Technology' recognition at The India Risk Management Awards, and ICSI Business Responsibility and Sustainability Award 2023 for its first Business Responsibility and Sustainability Report (BRSR), Excellence in Financial Reporting FY20 from ICAI, among several others.

Photographs: [Management and Plant facilities](#) | **Logos:** [Files and usage guidelines](#)

Website: www.tatasteel.com

Follow us on:  Tata Steel |  @TataSteelLtd |  Tata Steel |  Tata Steel |  tatasteeltd

Tata Steel Results Presentation

Financial quarter ended 30th June 2026

July 30, 2026

*#Connecting India : Kumar Bhaskar Varma
Setu in Assam, an engineering marvel, made
up of LRPC strand supply from Tata Steel*

Safe Harbour Statement

Statements in this presentation describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors





We are committed to 'Zero Harm'

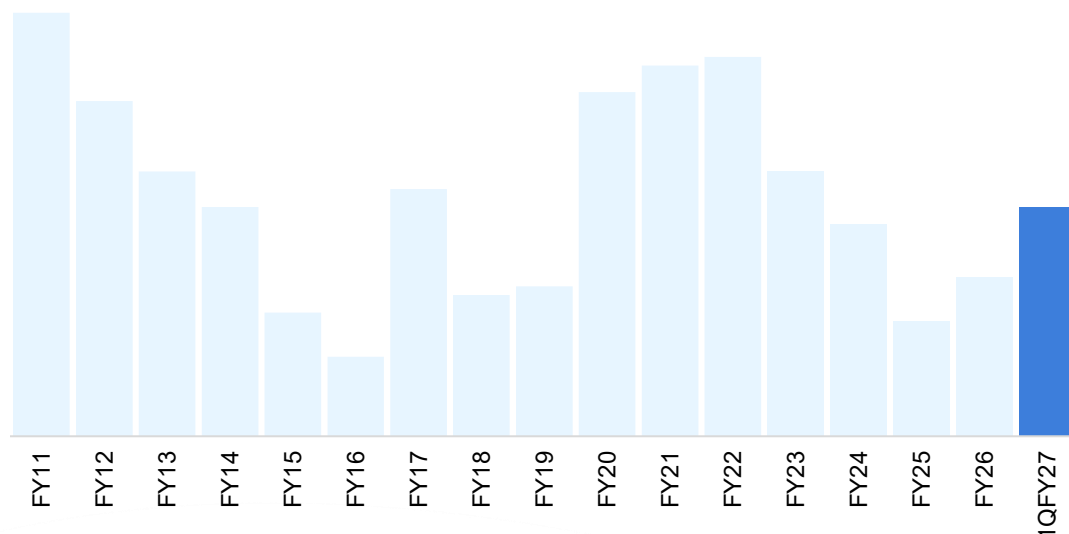
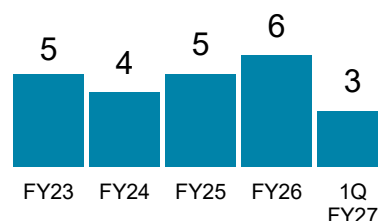
Journey towards excellence in Safety & Health of employees¹

28%

LTIFR*

in the last 15 years

Fatalities²



Holistic measures for a safe and healthier workforce



AI-enabled tools & Safety Command Centers

Real-time 360° situational intelligence and physical-digital process barriers



Safety workshop conducted at BRPL

Roadmap for inculcating Safety governance and culture across the site



Health camps & heatwave awareness

International Yoga Day, World Hypertension Day and 'Beat the Heat' campaign



Improving quality of life of our communities

Social capital and scalable change models to enable deep societal impact

31 lakh+
lives impacted¹



>₹2,200 crores
spent² over last 5 years



68 targets prioritised
across 15 UN SDG goals

Rural and Urban Education

1,100+ out of school children brought back to education system

Public Infrastructure

17 structures created for community use

Gender & Youth Empowerment

400+ women enrolled in leadership Training under Disha program

Public Health and Nutrition

95% redressal rate in high-risk cases among pregnant women and children (0-15 months)

Grassroots Sports

13,000+ children and youth engaged in sporting activities

Tribal Identity

96 youth participated in Tribal Leadership program to become catalysts of change

Unlocking public entitlements

₹300+ crores public funds unlocked directly to communities

Dignity for Disabled

2,000+ PwD connected through SABAL program

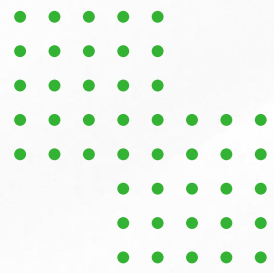


Water Resources

~1.7 million cubic meter water storage capacity created via harvesting and watersheds

Climate Resilient Livelihoods

3,300+ households adopted climate resilient practices for sustainable agriculture



STRATEGIC UPDATE



At Tata Steel Kalinganagar, our state-of-the-art downstream facilities produce value-added steel for next-gen lightweighting & advanced mobility, strengthening product mix and localisation

TATA STEEL

Focused on creating **Sustainable Value**





Tata Steel is scaling up in India to capitalise on growth opportunity

Structurally attractive market



1 - 1.5x

India steel demand growth higher than the GDP growth rate

100 kg

India steel use per capita lower than global average of 215 kg per capita



Shift in demand preferences; focus on quality & customisation

India steel capacity is poised for the next phase of growth

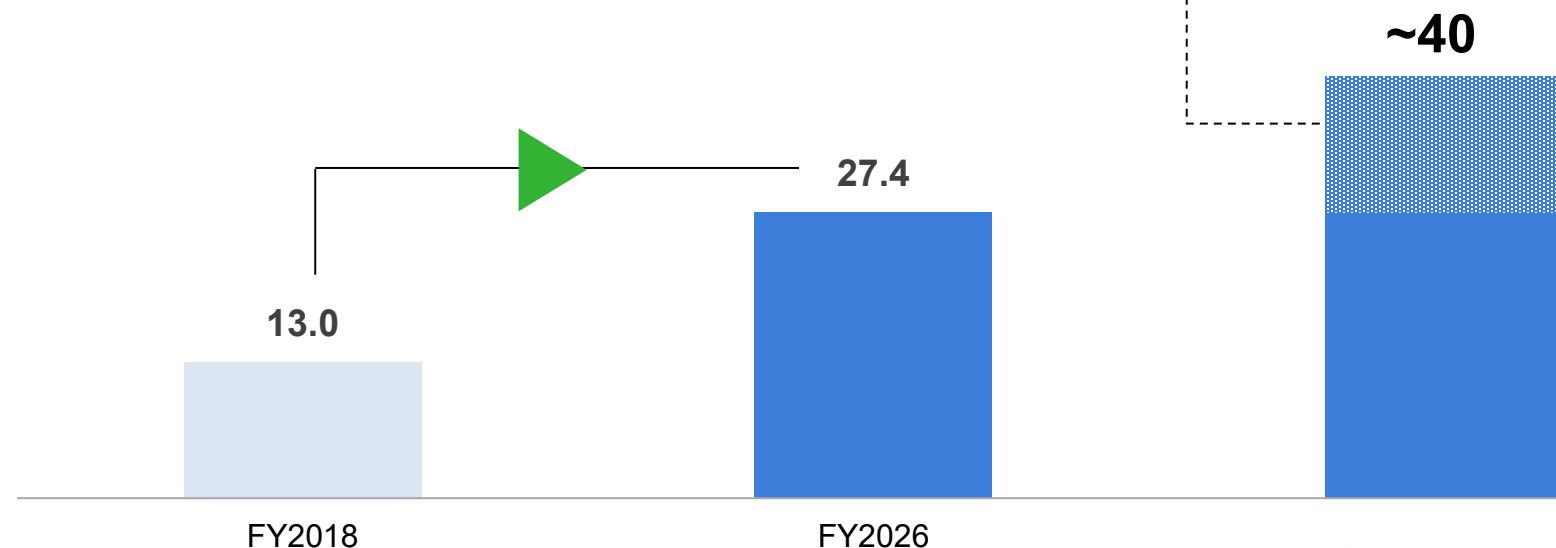
in million tons

Doubled India steelmaking capacity

Scalable to 40 MTPA and beyond

Growth pipeline

- + NINL Phase I
- + TSK Phase III
- + TSM Expansion
- + Maharashtra & EAFs





Volume play : Calibrated and sequenced flats / longs expansion



Calibrating capacity expansion to evolving market needs

Optionality to pursue flats or long products based on prevalent market

Strong project management to sustain adherence to plan

Capacity expansion projects



Ludhiana (Longs)



TSM (Flats)

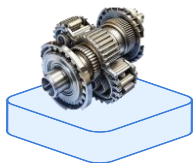


NINL (Longs)



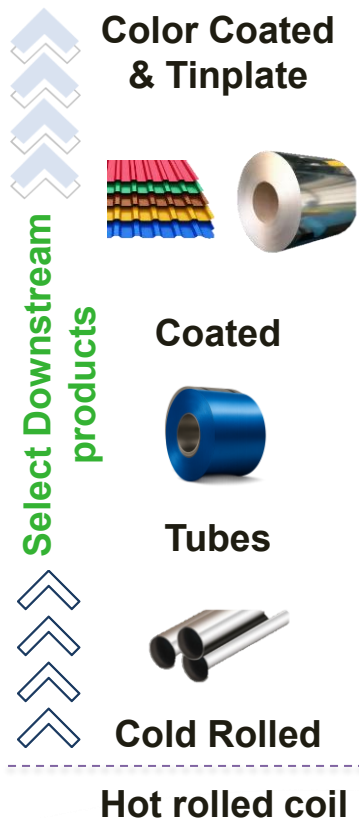
Maharashtra (Flats)

- » 0.75 MTPA EAF ramp up in progress
- » 2.5 MTPA Thin Slab Caster and Rolling facility at TSM
- » 4.8 MTPA NINL expansion @ Rs 33,873 crores, approved by Board
- » Develop new iron ore hub and 5 MTPA steel plant in Maharashtra



Value play : Investment in downstream to drive sector leading returns

Price Ladder



Downstream projects

2.2 MTPA CRM complex at Kalinganagar

- » CAL line of 0.9 MTPA and two CGL lines of ~0.5 MTPA each

0.7 MTPA HRPGL complex in Maharashtra

- » All major OEM orders placed. Engineering, civil & structural erection works in progress

Tubes : 1.7 MTPA → 4 MTPA

- » Capacity expansion via asset light model and focus on product enrichment

Color coated business

- » Facilities at Jamshedpur, Khopoli, Angul and Sahibabad

Tinplate : 0.4 MTPA → 1 MTPA

- » Phase 1 expansion from 0.4 to 0.7 MTPA is underway at Jamshedpur by 4QFY28

Wires : 0.6 → 1 MTPA

- » 75 KTPA capacity addition in progress and focused on innovative construction solutions



Multi-pronged strategy to enable leadership in chosen segments



Strategic focus			
▪ Supplier of Choice in Auto » Localisation of advanced grades » Industry first services	▪ Grow in high margin retail » Hyperlocal presence » Early engagement via Aashiyana	80+ steel processing centers	35 construction service centers
▪ Shaping construction practices » Steel provider → Solution partner » Network of service centers	▪ Entry into new frontiers » Shipbuilding, Data Centre, O&G » Globally certified grades	22 stockyards	20+ brands
▪ Redefine steel buying for MSMEs » Transform customer experience » Technical support & skill building	▪ Appliances, Consumer durables » Import substitution » Best-in-class processing center	80+ micro segments served	More than 25k retail influencers (mason, architects among others)



Sustainability is at the core of our strategy

Route and pace of decarbonisation being calibrated across geographies



Net Zero by
2045

Our ESG goals underpin the focus areas



Circular economy



Water, Air and Dust



Biodiversity



Employees, Community



Supply chain



R&D, Technology

Pursuing Multiple Initiatives in India to achieve 'Responsible Growth'



Strategic Levers

- » Breakthrough technologies
- » Scrap-based steelmaking
- » Energy efficiency & Process optimisation
- » Greening of power mix
- » Use of alternate reductants

Status

- Setting up Hlsarna demo and EASyMelt pilot
- Commissioned 0.75 MTPA EAF
- Coke Dry Quenching, Kraftblock etc.
- Renewable energy, Substitute coal with gas
- H₂ injection trial, Biochar usage & CBM gas



Progressing towards sustainable steelmaking in UK and Netherlands

In UK, transition to scrap-based EAF steelmaking to reduce 50 million tons CO_{2e} over a decade

EAF project update



EAF project – Transition to scrap based Electric Arc Furnace of around 3 MTPA capacity



Emissions – Upon commissioning the EAF, emission intensity to be ~0.4 tCO_{2e} per ton of crude steel



Funding – Project cost is £1.25 billion with £500 million funding from the UK Government

Over €300 million spent towards sustainability linked initiatives to reduce emissions

Roadmap Plus



Odor & Noise – Reduction in odor load by 85% vs. 2019 levels and silencers for primary extraction system



Dust & Heavy Metals – Dust removal systems, PM₁₀ down 41% vs. 2019 levels, extraction hoods & screens



PAH emissions – Flue gas cleaning installation & fabric filters. Emissions down 50% at three largest sources vs. 2019



Embracing Digital and Technology to create and unlock value

850+

10,000

\$1 bn+
GMV

6

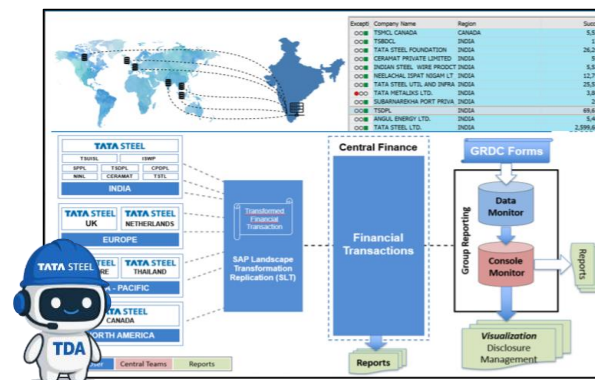
1

AI-led remote operations and predictive asset management driving YETQP and reliability across mining and manufacturing



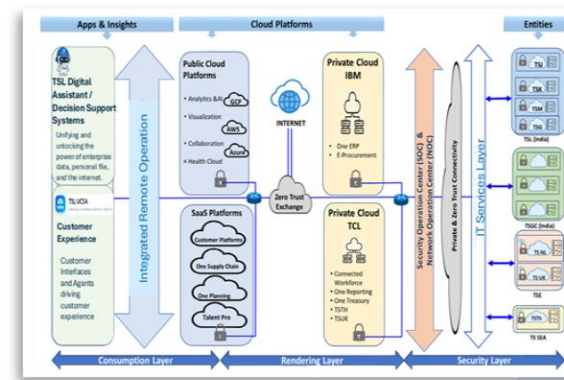
2

Single SAP & CFIN backbone
across 169 entities with enterprise-
wide systems and AI assistants



3

Global cyber-resilient backbone
24x7 IT-OT security, Responsible AI
by design ensuring business
continuity





Enhancing competitiveness through cost and efficiency programs

Benefits from cost optimization initiatives

Rs 7,140 crores

Target for FY2027

Key Drivers



Cost Optimization

- » Raw material cost
- » Procurement cost



Operational Excellence

- » Production yield & reliability
- » Fuel rate optimization



Value Enhancement

- » Downstream Initiatives
- » Supply Chain optimisation



6 MTPA Pellet Plant at Kalinganagar



Financial Management to enable returns across cycle



Cash flows



Balance sheet



Capital Allocation

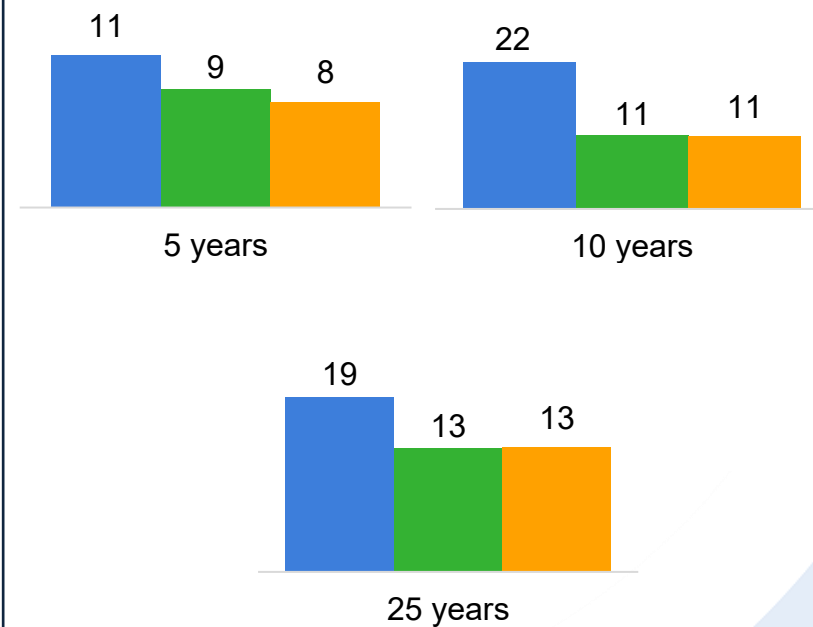


Risk Resilience

- India EBITDA of Rs 9,908 crores
- Working capital management
- Liquidity of Rs 45,950 crores
- Cash & cash eqns. of Rs 13,221 crs.
- Capital expenditure of Rs 3,579 crores
- Net debt to EBITDA at 2.3x
- Portfolio optimisation incl. Strategic M&A
- Commodity hedging

Total Shareholder Returns¹ (%)

■ Tata Steel ■ Nifty 50 ■ Sensex





People-Driven Impact: Culture, Capability and Cost Efficiency

UNITED IN PURPOSE,
STRONGER TOGETHER



Skilling for impact

- Scaling enterprise wide generative AI capabilities to accelerate adoption and enhance value
- Capability building in emerging technologies such as Electric Arc Furnace and Green Steel



Stronger together as One Tata Steel

- Embedding unified culture code to align and harmonise working practices across locations
- Global leaders' capability building and networking to drive One Tata Steel initiatives



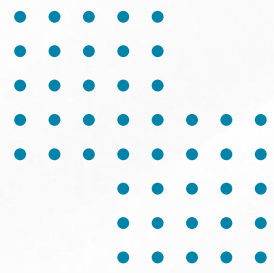
Focus on Productivity and Cost

- Strategic Organisational design interventions
- Resource availability for India Growth Projects to meet FEL timelines & ODR requirements



Holistic Employee Wellbeing

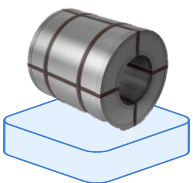
- Multi-channel counselling, on the ground wellness counsellors and mental health first aiders
- Unifying wellness practices across regions through the global wellness network



BUSINESS UPDATE

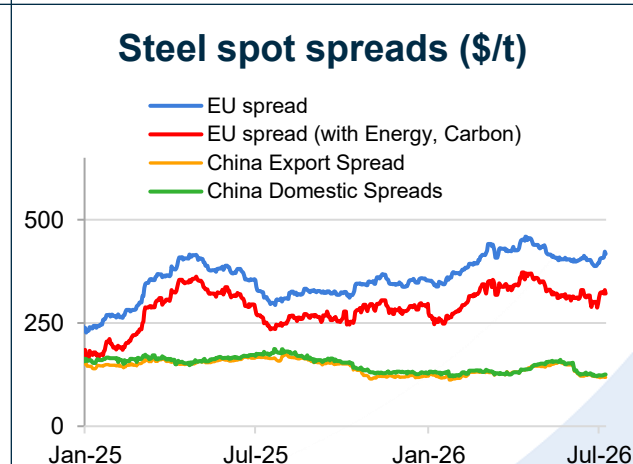
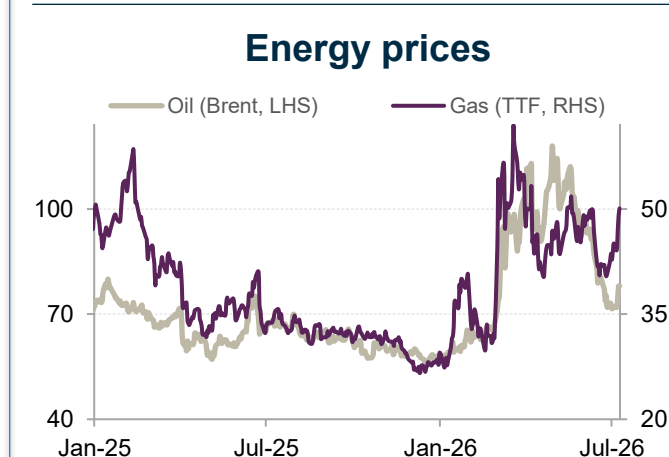
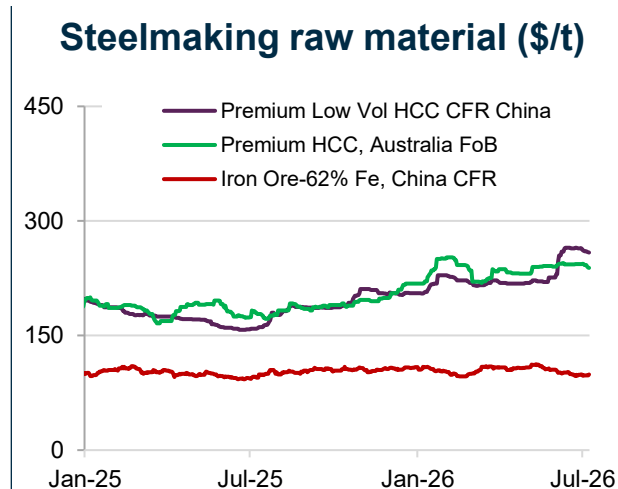
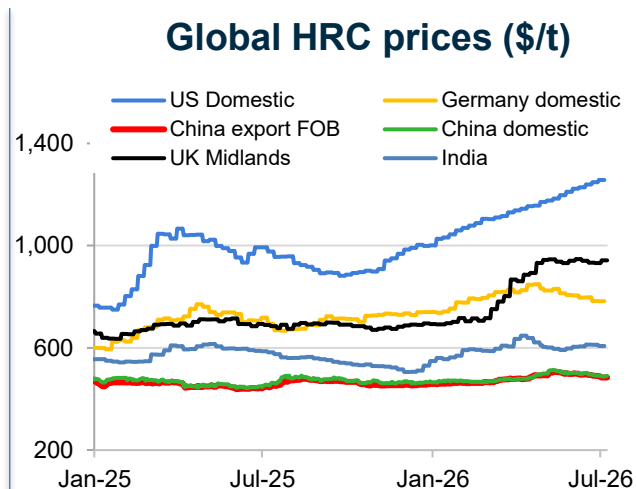


Tata Steel is strengthening its logistics ecosystem through strategic investments, increased stake in TM International Logistics Ltd, enabling greater efficiencies and cost advantages



Steel spreads were mixed amid price divergence and cost pressures

- During the quarter, Global steel prices diverged across key regions
 - US HRC prices surpassed \$1,200/t and were at a 3-year high
 - Average UK HRC price was at ~\$100/t premium over EU HRC during the quarter
 - Elsewhere, China steel prices were rangebound between \$480/t to \$500/t
- Pressure on input costs due to geoeconomics
 - Oil prices declined from >\$100 per barrel to ~\$80 per barrel levels; volatility persists
 - Raw material prices esp. coking coal moved closer to ~\$250/t levels
- Overall, this led to mixed steel spot spreads across key regions



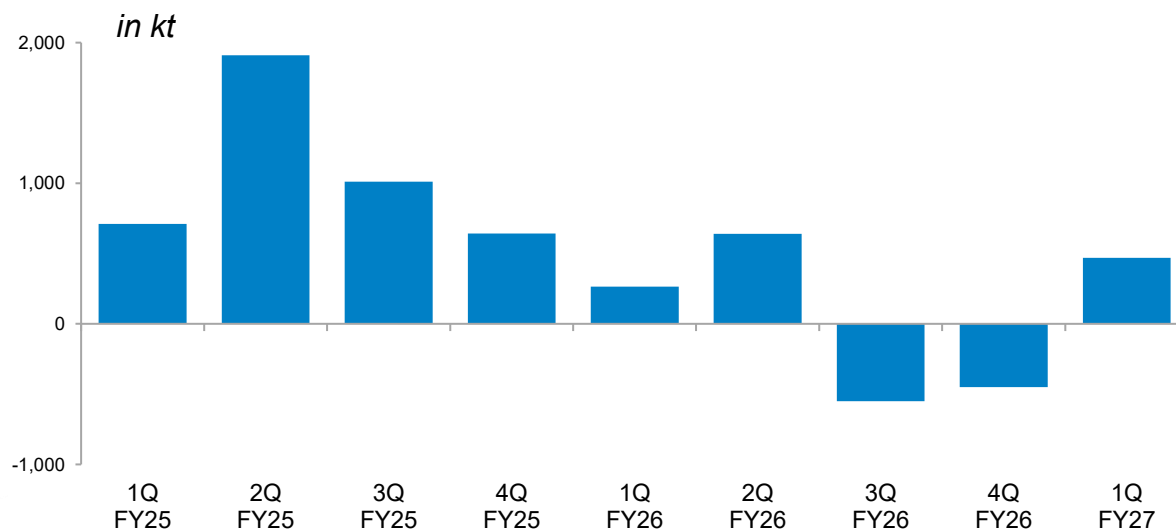


India steel demand remained firm while policy reshapes EU and UK

India

- India apparent steel demand continued to grow, but imports outpaced exports during the quarter
- Govt has initiated anti dumping investigation on Hot Rolled steel imports from select countries

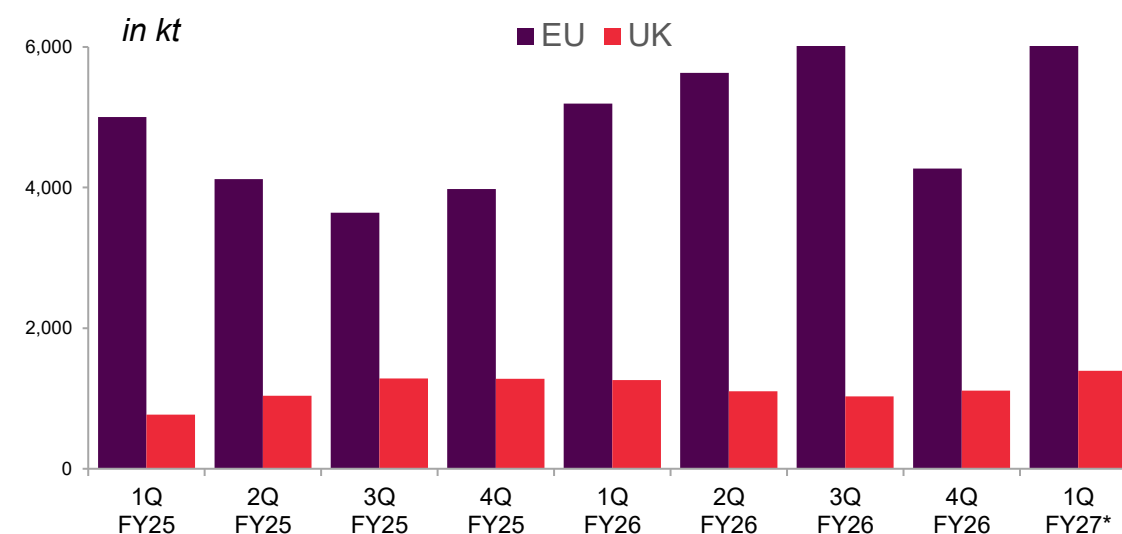
India net steel imports



EU & UK

- EU and UK have incorporated tighter safeguard quotas effective 01st July 2026
- However, in UK there were deviations from initial proposal, with implications for product categories

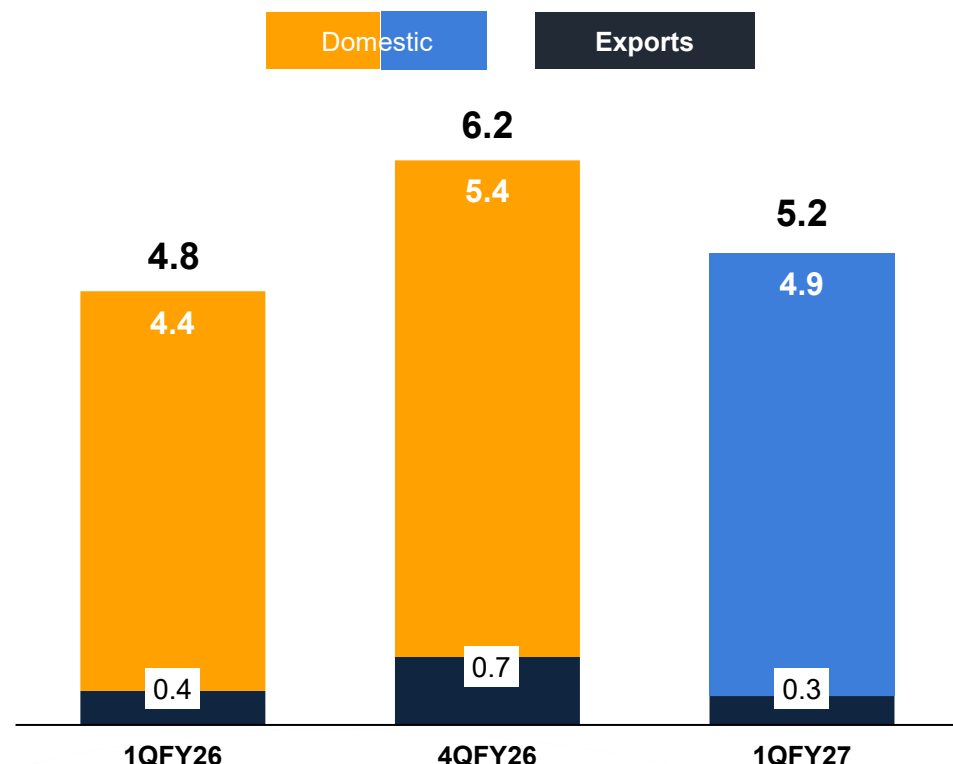
EU and UK net steel imports





1QFY27 India deliveries rose 9% YoY, inline with production

Tata Steel India deliveries (million tons)



End use sectors (million tons)





Auto: Consolidate market leadership via new downstream facilities

Driving the future of mobility



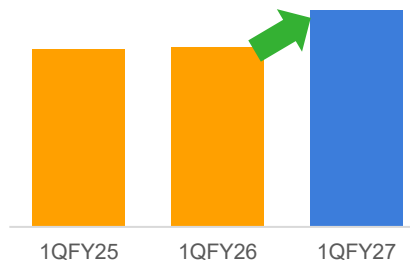
Real time customer support experience using Mixed Reality Solutions



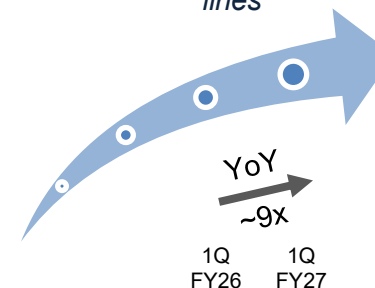
Early Vendor Involvement with OEM on next-gen EV model

- Value play : Ramp up of new facilities led to 'best-ever' 1Q performance

21% YoY growth in hi-end auto sales



Sales from TSK CAL and CGL lines



- New product development leveraging downstream facilities

TSK Ph2 : CR UHSS DP980 from a marquee CV OEM and GA with secondary coating for PV

Combi mill enhancing specialty steel footprint in PV & 2W : Small diameter (<40 mm) & tight tolerance bars



Truck cabin structural SUV Door Inner Panel



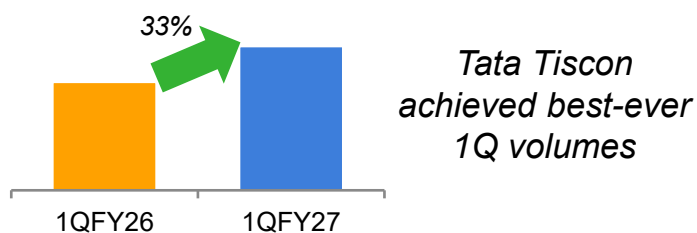
Transmission gear

Rotor hub



Enabling next-gen construction solutions and product offerings

Branded presence aided by omnichannel routes



Tata Tiscon achieved best-ever 1Q volumes

- Enhanced customer convenience through self-help tools
- Aashiyana GMV grew 41% YoY

Reshaping construction practices via advanced ready-to-use solutions



Deck Slabs



Mivan Formwork



India's first Superflex weld mesh line

Plate Fabricated Sections witnessed 5x YoY increase in volume



Varanasi Ropeway



Powerplant

Pravesh increased retail footprint with 17% QoQ growth in volumes



Supplies of Doors & Windows to key national & international projects



Engineering & Packaging: Customer and Product expansion



Enhancing customer centric product development



Drums & Barrels

- CRCA with DoS-A oil coating → eliminating the need for degreasing by customer



Racking

- High strength CRCA, coated grades for storage racks and roofing structures (purlins)



Purlins

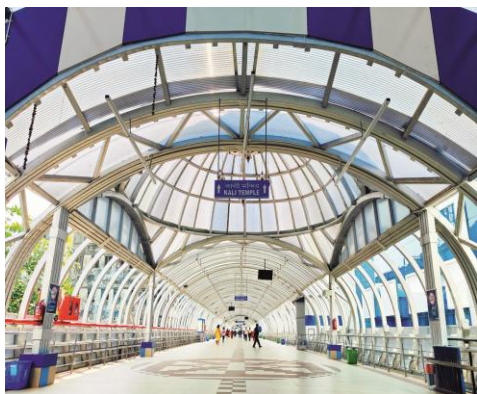
Entry / Scaling new frontiers

- Enhanced presence in **Shipbuilding** aided by international certifications → Sales to 4 key accounts
- Making inroads into **Data Centre**, catered 2 projects in Maharashtra during Apr – Jun'26 quarter
- Entry into **Container** segment with high tensile steel supply for ~500 Dry Fit containers



Downstream: Best-ever deliveries with enhanced value-added play

Tubes



- Best-ever 1Q overall sales with 10% YoY growth
- Retail volume growth by ~25% YoY, by leveraging channel expansion

Wires



- Best-ever 1Q deliveries of LRPC & knotted fencing solutions
- Introduced 'GajaMitra' - a high-durability, all-weather protection 10-ft fencing solution for safe human-wildlife coexistence

Tinplate



- Best-ever 1Q Domestic Sales with 10% YoY growth
- PAXEL Oil CAN Sales achieved best-ever 1Q volumes

Color coated



- Introducing Colorcoat - Tata Steel's Global brand for color coated steel – successful trial supplies done in India
- Retail business grew by 14% YoY



Tata Steel Consolidated

(All figures are in Rs. Crores unless stated otherwise)

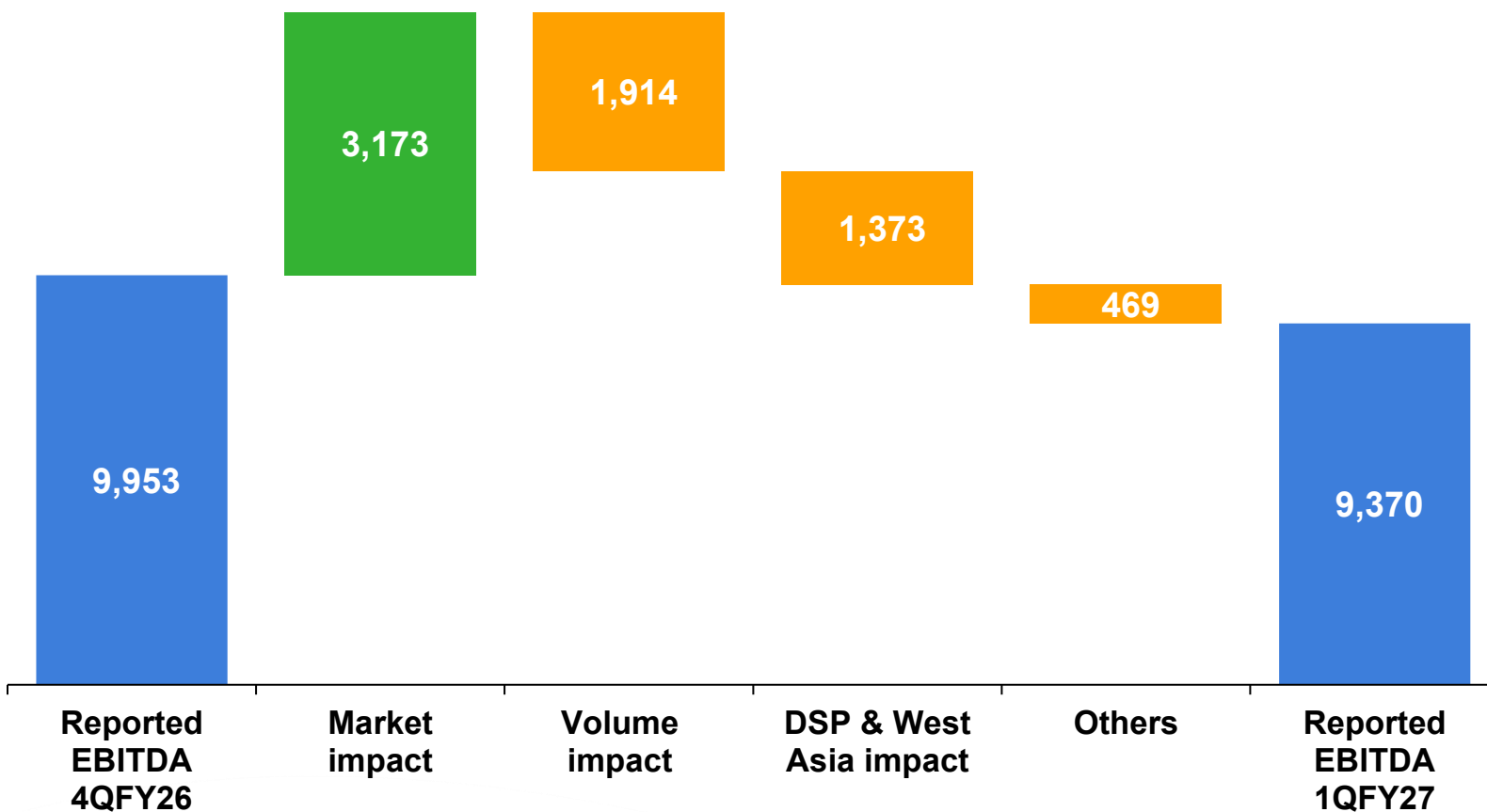
	1QFY27	4QFY26	1QFY26
Production (mn tons)¹	7.69	8.23	7.33
Deliveries (mn tons)	7.27	8.72	7.12
Total revenue from operations	60,794	63,270	53,178
Raw material cost ²	25,368	24,218	21,977
Change in inventories	(2,414)	1,953	(1,398)
Employee benefits expenses	7,226	6,698	6,599
Other expenses	21,350	20,572	18,573
EBITDA	9,370	9,953	7,480
EBITDA per ton (Rs.)	12,898	11,410	10,503
Other income	233	248	289
Finance cost	1,771	1,792	1,852
Pre-exceptional PBT	4,183	5,150	3,199
Exceptional items (gain)/loss	345	340	132
Tax expenses	1,452	1,845	1,060
Reported PAT	2,385	2,965	2,007

Key drivers for QoQ change:

- **Revenues:** declined upon seasonal drop in volumes esp. in India, partly offset by higher steel realisations
- **Raw material costs:** moved higher due to rise in coking coal consumption cost in India and Netherlands
- **Change in inventories:** was driven by inventory build-up in India and Netherlands vs. a drawdown in 4Q
- **Other expenses:** were up on account of higher royalty and West Asia crisis induced rise in power & fuel
- **Exceptional loss:** relates to employee separation scheme in India & redundancy-related provision in UK



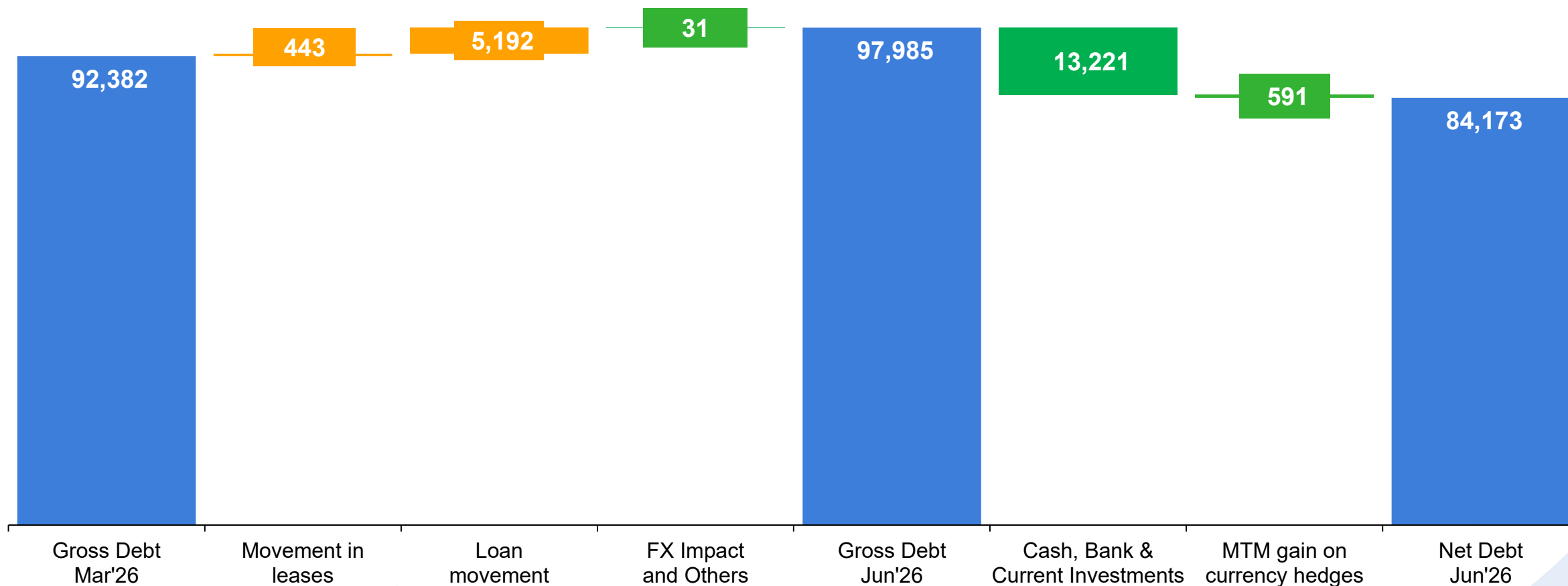
Consolidated 1QFY27 EBITDA stood at Rs 9,370 crores



- **Market impact** relates to higher steel realisations across geographies
- **Volume impact** primarily relates to drop in volumes esp. India & Netherlands
- **Others** relates to higher operating costs net of cost transformation benefits



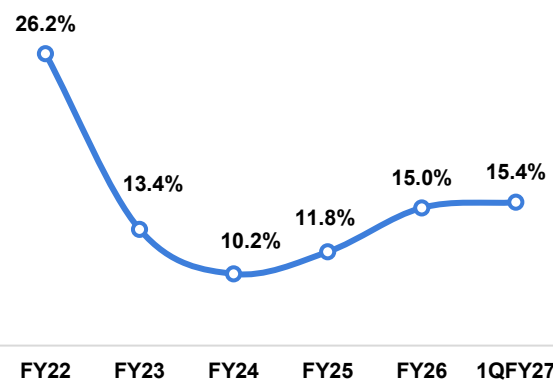
Net debt increased to Rs 84,173 crores



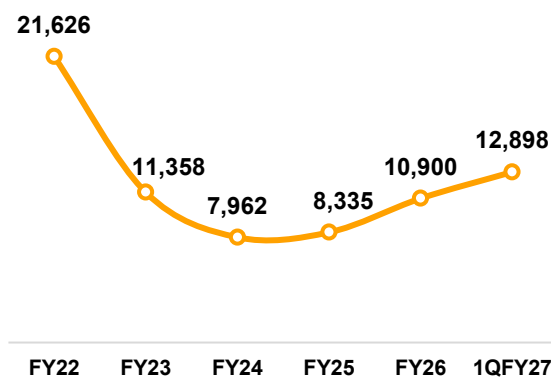


Key financial credit metrics

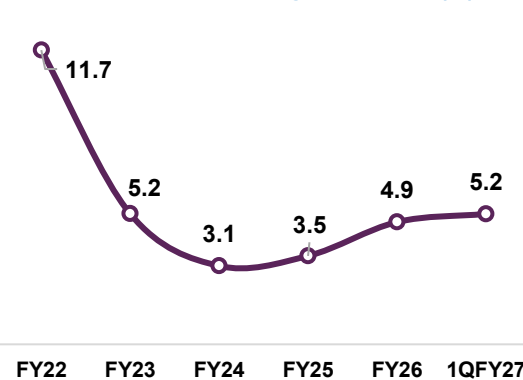
EBITDA Margin (%)



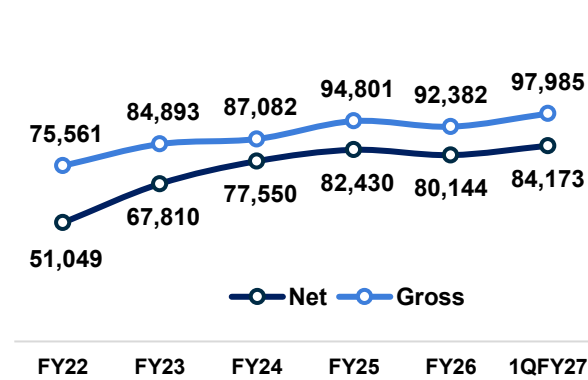
EBITDA / ton (Rs.)



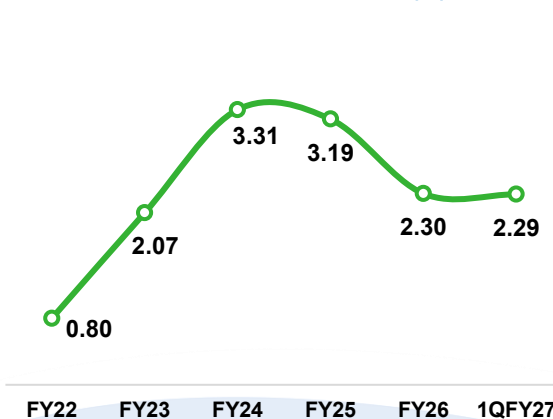
Interest Coverage Ratio (x)¹



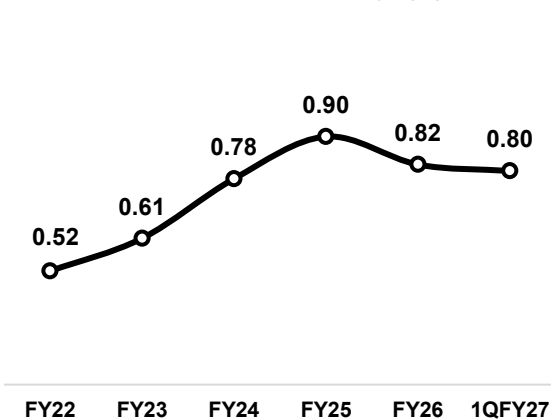
Gross & Net Debt (Rs crores)



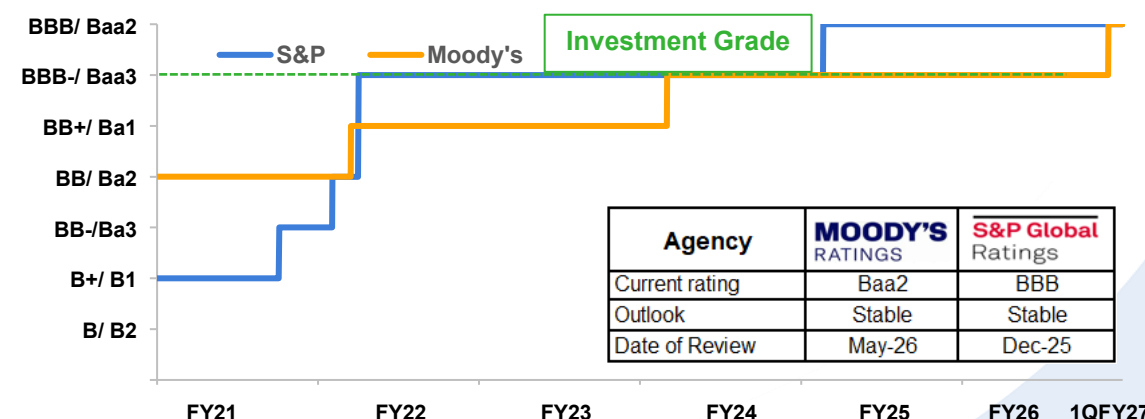
Net Debt / EBITDA (x)¹

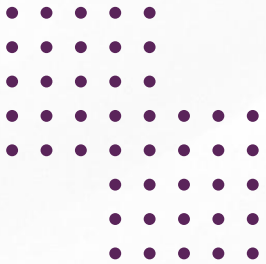


Net Debt / Equity (x)



Credit Rating





Annexures



AI-powered SafetyEyeQ is transforming existing CCTV networks into intelligent, real-time monitoring systems enhancing workplace safety across operations



Tata Steel : Key operating parameters

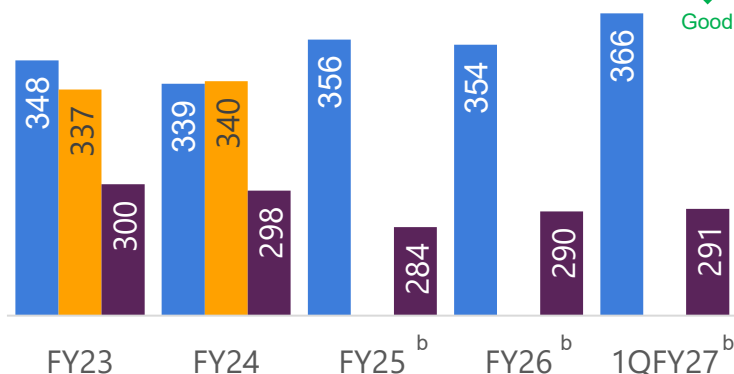
India
(Standalone^a)

TSUK

TSN

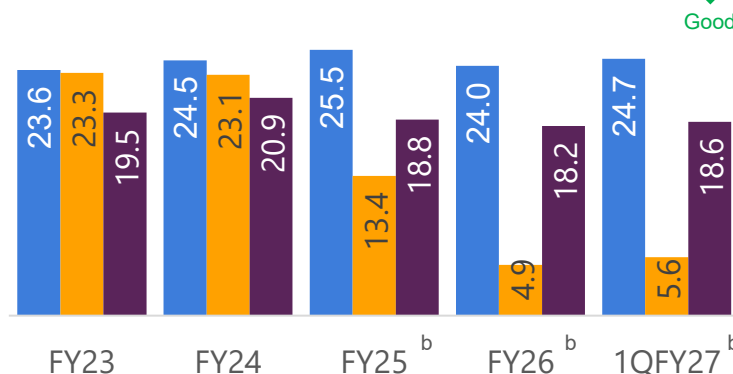
Coke Rate (kg/thm)

Good

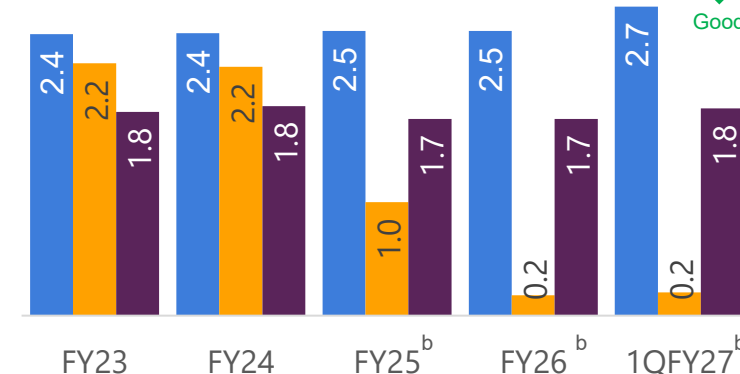


Specific Energy Consumption (GJ/tcs)

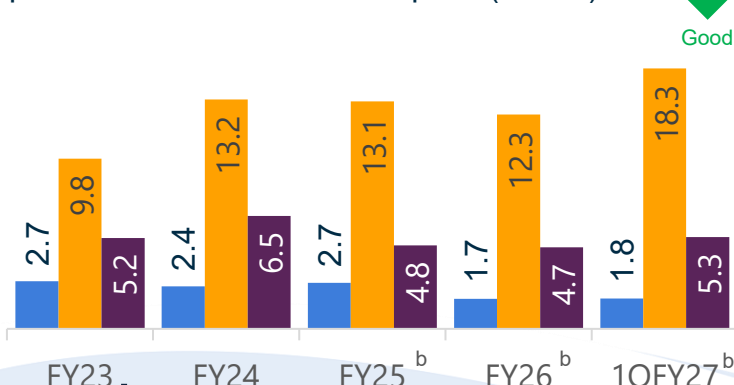
Good

CO₂ Emission Intensity (tCO₂/tcs)

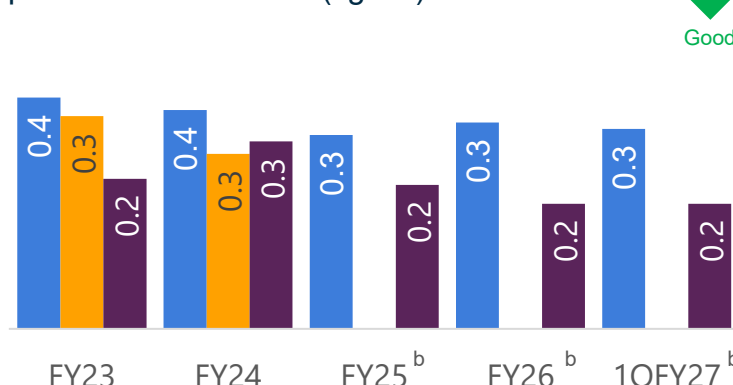
Good

Specific Fresh Water Consumption (m³/tcs)^c

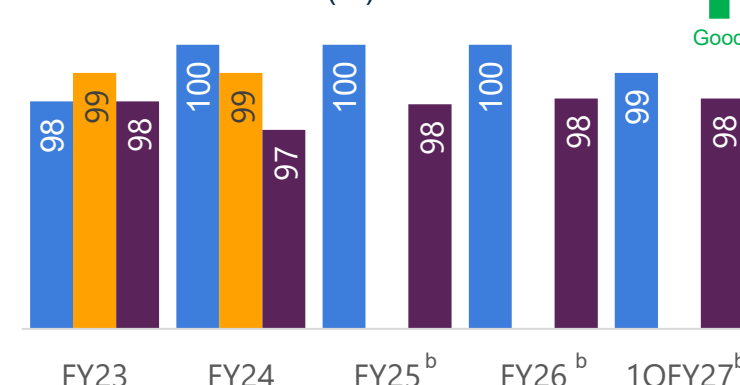
Good

Specific Dust Emission (kg/tcs)^c

Good

Solid Waste Utilisation (%)^c

Good





Tata Steel Standalone

(All figures are in Rs. Crores unless stated otherwise)

	1QFY27	4QFY26	1QFY26
Production (mn tons)	5.46	5.97	5.06
Deliveries (mn tons)	5.17	6.19	4.75
Total revenue from operations	36,897	38,448	31,014
Raw material cost ¹	14,844	14,569	11,822
Change in inventories	(1,985)	(6)	(851)
Employee benefits expenses	2,025	1,901	1,996
Other expenses	12,829	12,511	10,928
EBITDA	9,409	9,439	7,263
EBITDA per ton (Rs.)	18,198	15,257	15,289
Other income	491	221	555
Finance cost	1,357	1,318	1,271
Pre-exceptional PBT	6,112	6,478	4,777
Exceptional items (gain)/loss	292	132	219
Tax expenses	1,285	1,686	1,035
Reported PAT	4,536	4,660	3,523

Key drivers for QoQ change:

- **Revenues:** declined upon seasonal drop in volumes partly offset by higher steel realisations (+Rs 5,991/t)
- **Raw material costs:** moved higher due to rise in coking coal consumption cost
- **Change in inventories:** was driven by inventory build-up of 371 kt in 1Q vs. drawdown in 4Q
- **Other expenses:** were up primarily on account of higher power & fuel related expenses
- **Exceptional loss:** primarily relates to employee separation scheme



Tata Steel Netherlands

(All figures are in Rs. Crores unless stated otherwise)

	1QFY27	4QFY26	1QFY26
Liquid Steel production (mn tons)	1.55	1.63	1.70
Deliveries (mn tons)	1.40	1.70	1.50
Total revenue from operations	15,803	17,016	14,619
Raw material cost ¹	7,306	6,529	6,345
Change in inventories	(491)	1,320	(512)
Employee benefits expenses	3,552	3,179	3,139
Other expenses	5,396	5,364	5,035
EBITDA	39	624	611
EBITDA per ton (Rs)	279	3,671	4,074

Key drivers for QoQ change:

- **Revenues:** declined due to drop in volumes but were partly offset by higher realisations
- **Raw material cost:** rose on account of higher coking coal consumption cost and purchases
- **Change in inventories:** reflects inventory buildup in 1Q vs. drawdown in 4Q
- **Employee benefits expenses:** increased due to actuarial adjustments and wage revisions per CLA



Tata Steel UK

(All figures are in Rs. Crores
unless stated otherwise)

	1QFY27	4QFY26	1QFY26
Liquid Steel production (mn tons)	-	-	-
Deliveries (mn tons)	0.48	0.52	0.60
Total revenue from operations	6,115	5,774	6,096
Raw material cost ¹	3,528	3,752	4,141
Change in inventories	233	85	(38)
Employee benefits expenses	1,103	1,004	1,023
Other expenses	1,592	1,525	1,440
EBITDA	(341)	(591)	(471)
EBITDA per ton (Rs)	(7,071)	(11,409)	(7,829)

Key drivers for QoQ change:

- **Revenues:** rose 6% QoQ basis primarily driven by higher steel realisations despite drop in volumes
- **Raw material cost:** declined primarily on account of lower cost relating to purchased substrate cost
- **Change in inventories:** reflects inventory drawdown during the quarter

Tata Steel Investor Relations

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