Ref: SEC/1121/2026-27

September 29, 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 (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **TATASTEEL**

Dear Sir, Madam,

**Sub: Disclosure under Regulation(s) 30 read with 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is further to our disclosure dated July 22, 2026 in connection with material tax litigation reported in the Integrated Filing (Governance) of Tata Steel Limited ('Company') for quarter ended June 30, 2026.

**Background:**

The Company, through its earlier disclosures, had informed that the relevant income tax authorities have disallowed the Company's claims of deduction for interest expenditure under Section 36(1)(iii) of the Income Tax Act, 1961, in respect of loans borrowed and utilized by the Company for acquisition of Corus Group Plc, foreign subsidiary, for the period FY2008 through FY2015. The aggregate tax exposure arising from this issue for the entire period is ~₹1,901 crore. The Company had, from time to time, filed appeal against these orders of the income tax authorities before the Income Tax Appellate Tribunal ('Authority').

*Case of FY2008*

After several hearings, on February 27, 2026, the Company received a favourable order dated February 20, 2026 from the Authority for FY2008 ('Order 1') wherein the claim of deduction for interest expenditure was allowed. The tax exposure for FY2008 is ~₹215 crore. Accordingly, the tax exposure against the Company will get reduce from ~₹1,901 crore to ~₹1,686 crore once the Assessing Officer will give effect to this Order 1 through a consequential separate order. The Company has made necessary disclosures in this regard to the stock exchanges on February 28, 2026.

*Case of FY2009*

For the period FY2009, the Deputy Commissioner of Income Tax, Circle 2(3)(1), Mumbai vide his order dated January 10, 2014 had disallowed the claim of ₹813.65 crore towards deduction for interest expenditure under Section 36(1)(iii) of the Income Tax Act, 1961. On February 4, 2014, the Company had filed an appeal against the order before the Authority. The matter was heard over multiple hearings.

**Present Status:**

The final hearing in the matter of FY2009 took place before the Authority in June 2026. The Company, on September 28, 2026, received a favourable order dated September 18, 2026 ('Order 2') from the Authority wherein the claim of deduction for interest expenditure was allowed following the earlier Order 1 for FY2008. The tax exposure for FY2009 is ~₹427 crore. Accordingly, the tax exposure against the Company will get reduced from ~₹1,686 crore to ~₹1,259 crore once the Assessing Officer will give effect to this Order 2 through a consequential separate order. Subsequently, the Company will make necessary adjustments in its contingent liability reported in notes to its Financial Statements.

The Company believes that these Orders passed by the Authority will have persuasive impact on co-related pending litigations on the same issue for the period FY2010 to FY2015 as mentioned above.

This disclosure is being made by the Company in compliance with Regulations 30 and 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

Digitally signed by PARVATHEESAM KANCHINADHAM
Date: 2026.09.29 16:27:59 +05'30'

**Parvatheesam Kanchinadham**
Company Secretary and Chief Legal Officer