September 30, 2021

Singapore Stock Exchange
Singapore

Dear Madam, Sirs,

Sub: Sale of shares in NatSteel Holdings Pte. Ltd. (NSH)

This is to inform you that T S Global Holdings Pte. Ltd. (TSGH), an indirect wholly owned subsidiary of Tata Steel Limited, has executed definitive agreements with Toptip Holding Pte Ltd. to divest its entire equity stake held in NatSteel Holdings Pte. Ltd. (NSH). The sale process of NSH shares has been completed and TSGH has received the consideration for sale of shares.

The wires business in Thailand (Siam Industrial Wires) (SIW) is owned by NSH and the same is not part of the transaction perimeter. SIW has been carved out of NSH and has been consolidated with TSGH.

Further, the Press Release titled "**Tata Steel divests its entire stake in NatSteel Holdings Pte. Ltd. Singapore for an equity value of USD 172 million**" is enclosed as Annexure.

The details of transfers are as under:

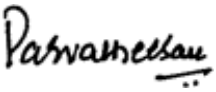
SN.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Revenue of NSH for FY 2021: SGD 523 mn (Rs 2,852 Crore) Net Worth as of Mar 2021: SGD -5.8 mn (Rs -32 Crore) The Revenue and Net worth of SIW has not been included in the above
2	Date on which the agreement for sale has been entered	September 30, 2021
3	The expected date of completion of sale / disposal	The transaction has been completed on September 30, 2021
4	Consideration received from such sale / disposal	

SN.	Particulars	Details
		SGD 233.2 Mn (~Rs. 1,275 crore) subject to post-closing adjustment for sale of 100% stake in NSH, except for wires business (SIW).
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof;	Toptip is a Singapore-based company engaged in the trading of iron ore and steel and steel products. Established in 2008, Toptip is a member of Singapore's GTP programme with an annual turnover of over US$1 billion and has strong relations with Chinese steel mills. Buyer does not belong to the Promoter / Promoter Group/ Group Companies of Tata Steel Limited.
6	Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at “arms-length”	No
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger, shall be disclosed by the listed entity with respect to such slump sale. For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.	Not Applicable

This disclosure is being made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,
Tata Steel Limited



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

TATA STEEL

TATA

PRESS RELEASE

Tata Steel divests its entire stake in NatSteel Holdings Pte. Ltd. Singapore for an equity value of USD 172 million

Mumbai, September 30, 2021: T S Global Holdings (TSGH) Singapore, a 100% indirect subsidiary of Tata Steel Limited, today executed definitive agreements with TopTip Holding Pte Ltd. ("**TopTip**"), a Singapore based steel and iron ore trading company, to divest its 100% equity stake in NatSteel Holdings Pte. Ltd. ("**NSH**") for an Equity Value of USD 172 million (Rs 1,275 crores). Based on the historical performance of the transacted business, the Enterprise Value to EBITDA works out to be about 13 times. The wires business of NatSteel in Thailand (Siam Industrial wires) has been retained by Tata Steel as part of the downstream wires portfolio. The transaction has been closed today, the consideration received, and will be used for reduction of off-shore debt.

About Tata Steel

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 34 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 US $21.06 billion in the financial year ending March 31, 2021.

A Great Place to Work-Certified™ organisation, Tata Steel Ltd., together with its subsidiaries, associates, and joint ventures, is spread across five continents with an employee base of over 65,000.

Tata Steel has been a part of the DJSI Emerging Markets Index since 2012 and has been consistently ranked amongst top 5 steel companies in the DJSI Corporate Sustainability Assessment since 2016. Besides being a member of ResponsibleSteel™ and worldsteel's Climate Action Programme, Tata Steel has won several awards and recognitions including the World Economic Forum's Global Lighthouse recognition for its Jamshedpur, Kalinganagar and IJmuiden Plants, and Prime Minister's Trophy for the best performing integrated steel plant for 2016-17. The Company, ranked as India's most valuable Metals & Mining brand by Brand Finance, featured amongst CII Top 25 innovative Indian Companies in 2020, received rating of 'A-' (leadership band) from CDP for its Climate Change disclosure and Supply Chain disclosure, Steel Sustainability Champion 2020 recognition from worldsteel, 'Most Ethical Company' award 2021 from Ethisphere Institute, Best Risk Management Framework & Systems Award (2020) from CNBC TV-18, and Award for Excellence in Financial Reporting FY20 from ICAI, among several others.

To know more, visit www.tatasteel.com and www.wealsomaketomorrow.com.

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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.

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Tata Steel
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