

## Notice

### Notice of the Annual General Meeting of the Company

Notice is hereby given that the Thirty-Seventh Annual General Meeting (AGM) of the Members of Tata Steel Long Products Limited (Formerly Tata Sponge Iron Limited) will be held on Monday, September 14, 2020 at 03:00 PM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

#### ORDINARY BUSINESS

##### 1. Adoption of Audited Financial Statements

To receive, consider and adopt the:

- a) Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon; and
- b) Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Report of the Auditors thereon.

##### 2. Re-appointment of a Director

To appoint a Director in place of Mr. Koushik Chatterjee (DIN: 00004989), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

#### SPECIAL BUSINESS

##### 3. Appointment of Dr. Ansuman Das as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Dr. Ansuman Das (DIN: 02845138), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-executive, Independent) of the Company effective July 15, 2019 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161 of

the Act (including any modification or re-enactment thereof) and Article 109 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company, and also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years commencing with effect from July 15, 2019 up to July 14, 2024, not liable to retire by rotation."

##### 4. Appointment of Mr. Shashi Kant Maudgal as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Mr. Shashi Kant Maudgal (DIN: 00918431) who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-executive, Independent) of the Company effective July 15, 2019 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161 of the Act (including any modification or re-enactment thereof) and Article 109 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company, and also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years commencing with effect from July 15, 2019 up to July 14, 2024, not liable to retire by rotation."

**5. Appointment of Mr. Srikumar Menon as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Mr. Srikumar Menon (DIN: 00470254) who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-executive, Independent) of the Company effective July 15, 2019 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161 of the Act (including any modification or re-enactment thereof) and Article 109 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company, and also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years commencing with effect from July 15, 2019 up to July 14, 2024, not liable to retire by rotation.”

**6. Appointment of Ms. Neeta Karmakar as an Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time, Ms. Neeta Karmakar (DIN: 08730604) who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director (Non-executive, Independent) of the Company effective March 30, 2020 and who holds office up to the date of the ensuing Annual General Meeting of the Company in terms of Section 161 of the Act (including any modification or re-enactment thereof) and Article 109 of the Articles of Association of the Company

and who is eligible for appointment and has consented to act as a Director of the Company, and also meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five years commencing with effect from March 30, 2020 up to March 29, 2025, not liable to retire by rotation.”

**7. Appointment of Mr. Ashish Anupam as the Managing Director of the Company and payment of remuneration / excess remuneration due to inadequate profits or loss**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V to the Companies Act 2013 ('Act'), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and Article 112 of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration of Mr. Ashish Anupam (DIN: 08384201) as the Managing Director of the Company for a period of five years with effect from November 1, 2019 to October 31, 2024, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening the 37th Annual General Meeting, including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure within the overall limits of Section 197 read with Schedule V to the Act, as recommended by the Nomination and Remuneration Committee, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and terms of remuneration as it may deem fit and in such manner as may be agreed to between the Board and the Managing Director.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of ₹32.97 lakh being a part of the minimum remuneration as per Schedule V to the Act, paid to Mr. Ashish Anupam (DIN: 08384201), Managing Director of the Company with effect from November 01, 2019 upto March 31, 2020, due to loss incurred in the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) and Mr. Sanjay Kasture, Chief Risk & Compliance Officer and Company Secretary of the Company be and are hereby

authorised severally to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental, to give effect to the above resolution.”

**8. Approval of waiver of recovery of excess remuneration paid to Mr. Sanjay Kumar Pattnaik, Managing Director for the period April 01, 2019 to October, 31, 2019**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V thereto (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the recommendation of Board of Directors and Nomination and Remuneration Committee and in pursuance of the Special Resolution No. 12 passed by the Members at the 36th Annual General Meeting of the Company held on July 15, 2019 (“36th AGM”), consent of the Members of the Company be and is hereby accorded to ratify and confirm the waiver of the recovery of ₹102.55 lakh being a part of the Minimum Remuneration paid to Mr. Sanjay Kumar Pattnaik (DIN: 00256832), Managing Director of the Company upto October 31, 2019, as per the terms of his appointment and remuneration approved by the Members by means of Special Resolution at the 36th AGM which is within the overall limits approved by them, but which exceeded the limits specified under Section 197 read with Schedule V of the Act to the extent as aforesaid, due to loss incurred in the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors (the ‘Board’ which term includes a duly constituted Committee of the Board) and Mr. Sanjay Kasture, Chief Risk & Compliance Officer and Company Secretary of the Company be and are hereby authorised severally to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental, to give effect to the above resolution.”

**9. Ratification of Cost Auditors’ remuneration**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any modification or re-enactment thereof), the Company hereby ratify and confirm the remuneration of ₹6,00,000/- (Rupees six lakh only plus applicable taxes and out of pocket expenses), payable to Messrs. Shome & Banerjee, Cost Accountants, (Firm Registration Number: 000001) who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of cost records of the Company as prescribed by the Central Government under the

Act and Rules framed thereunder, for the Financial Year ending March 31, 2021.”

**10. Approval of Material Related Party Transactions – Purchase of Coal from T S Global Procurement Company Pte. Ltd.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended till date, and the Company’s policy on Related Party Transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with TS Global Procurement Company Pte. Ltd., a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for purchase of coal, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹2000 crore for financial year 2021-22 and ₹800 crore for financial year 2020-21, which is incremental to the transactions of ₹1,200 crore already approved by the Members for the financial year 2020-21, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors (“Board”) be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**11. Approval of Material Related Party Transactions – Purchase of Coal from Tata International Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended till date, and the Company’s policy on Related Party Transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata International Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for purchase

of coal, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹2,000 crore per annum for each of the financial year 2020-21 and 2021-22, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

#### **12. Approval of Material Related Party Transactions – Purchase of Coal from Tata Steel Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the Listing Regulations, for purchase of coal, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹400 crore for financial year 2021-22 and ₹270 crore for financial year 2020-21, which is incremental to the transactions of ₹130 crore already approved by the Members for the financial year 2020-21, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

#### **13. Approval of Material Related Party Transactions – Purchase of coal from Tata International Singapore PTE Ltd**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party Transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata International Singapore PTE Ltd., a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for purchase of coal, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹2000 crore for financial year 2021-22 and ₹1000 crore for financial year 2020-21, which is incremental to the transactions of ₹1,000 crore already approved by the Members for the financial year 2020-21, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

#### **14. Approval of Material Related Party Transactions – Purchase of Iron Ore from Tata Steel Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the Listing Regulations, for purchase of iron ore on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of



₹1,400 crore for the financial year 2021-22, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

**15. Approval of Material Related Party Transactions – Sale of different grades of Steel & alloy steel to Tata Steel Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the Listing Regulations, for sale of different grades of steel and alloy steel, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹400 crore per annum for each of the financial year 2020-21 and 2021-22, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

**16. Approval of Material Related Party Transactions – Sale of Sponge Iron to Tata International Ltd.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party Transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata International Ltd., a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for sale of sponge iron, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹500 crore for the financial year 2021-22, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

**17. Approval of Material Related Party Transactions – Rendering of service by Tata Steel Long Products Limited, in nature of conversion of iron ore to pellets for Tata Steel Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party Transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited., a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for rendering of service by Tata Steel Long Products Limited, in nature of conversion of iron ore to pellets, on such terms and conditions as the Board of Directors may deem fit, up to a maximum

aggregate value of ₹400 crore per annum for each of the financial year 2020-21 and 2021-22, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

**18. Approval of Material Related Party Transactions – Rendering of service by Tata Steel Long Products Limited in nature of conversion of iron ore to pellets for Tata Steel BSL Limited**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended till date, and the Company's policy on Related Party Transaction(s), approval of the Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel BSL Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for rendering of service by Tata Steel Long Products Limited in nature of conversion of iron ore to pellets, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹400 crore per annum for each of the financial year 2020-21 and 2021-22, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Joint Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

**Notes:**

- (a) The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') with respect to Item Nos. 3 to 18 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India in respect of Director retiring by rotation seeking re-appointment at this 37th Annual General Meeting ('Meeting' or 'AGM') is furnished as an annexure to the Notice.
- (b) In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (AGM) through video conferencing ('VC') or other audio visual means ('OAVM')' read with General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA Circulars') and SEBI vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic' ('SEBI Circular') permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations' and MCA Circulars & SEBI Circular, the 37th AGM of the Company is being held through VC/OAVM on Monday, September 14, 2020 at 03:00 PM (IST). The deemed venue for the 37th AGM will be P.O. Joda, Dist. Keonjhar, Odisha-758034.
- (c) **PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC / OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
- (d) The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the e-voting website of National Securities Depository Limited's ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

- (e) Institutional Investors, who are Members of the Company, are encouraged to attend the 37th AGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, the Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to kothari.navin@yahoo.com with a copy marked to evoting@nsdl.co.in
- (f) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) In case of joint holders, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- (h) In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Integrated Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 37th AGM has been uploaded on the website of the Company at [www.tatasteellp.com](http://www.tatasteellp.com) and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. The Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (i) **Book Closure:**  
The Register of Members and share transfer books of the Company will be closed from Saturday, September 5, 2020 to Monday, September 14, 2020 (both days inclusive) for the purpose of AGM for Financial Year 2019-20.
- (j) **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at [www.tatasteellp.com](http://www.tatasteellp.com). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) in case the shares are held in physical form, quoting their folio no(s).
- (k) Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [investorcell@tatasteellp.com](mailto:investorcell@tatasteellp.com) by mentioning their DP ID & Client ID/Physical Folio Number.
- (l) **Consolidation of Physical Share Certificates:** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- (m) The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Board's Report in respect of unclaimed and unpaid dividends and transfer of dividends/shares to the Investor Education & Protection Fund.
- (n) In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Integrated Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories. Members may note that the Notice and Integrated Report 2019-20 will also be available on the Company's website [www.tatasteellp.com](http://www.tatasteellp.com), relevant section of the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL <https://www.evoting.nsdl.com>
- (o) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of the listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members may contact the Company's RTA, Messrs. TSR Darashaw Consultants Private Limited at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) for assistance in this regard. Members may also refer to Frequently asked questions ('FAQs') on the company's website at [www.tatasteellp.com](http://www.tatasteellp.com).
- (p) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

#### PROCESS FOR REGISTERING E-MAIL ADDRESS:

- i. **One time registration of e-mail address with RTA for receiving the Integrated Report and Annual Accounts for FY 2020 and cast votes electronically:** The Company has made special arrangements with RTA for registration of e-mail address of those Members (holding shares either in electronic or physical

form) who wish to receive this Integrated Report and Annual Accounts for FY 2019-20 and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5.00 p.m.(IST) on Monday, September 7, 2020.

**Process to be followed for one time registration of e-mail address is as follows:**

**I. For Members who hold shares in Electronic form:**

- a) Visit the link: <https://green.tsrdarashaw.com/green/events/login/ip>
- b) Enter the DP ID & Client ID, PAN details and captcha code.
- c) System will verify the Client ID and PAN details.
- d) On successful verification, system will allow you to enter your e-mail address and mobile number.
- e) Enter your e-mail address and mobile number.
- f) The system will then confirm the e-mail address for the limited purpose of service of this AGM Notice & Integrated Report & Annual Accounts 2019-20.

**II. For Members who hold shares in Physical form:**

- a) Visit the link: <https://green.tsrdarashaw.com/green/events/login/ip>
- b) Enter the physical Folio Number, PAN details and captcha code.
- c) In the event the PAN details are not available on record, Member to enter one of the share certificate number.
- d) System will verify the Folio Number and PAN details or the share certificate number.
- e) On successful verification, system will allow you to enter your e-mail address and mobile number.
- f) Enter your e-mail address and mobile number.
- g) If PAN details are not available, the system will prompt the Member to upload a self-attested copy of the PAN card.
- h) The system will then confirm the e-mail address for the purpose of service of this AGM Notice & Integrated Report and Annual Accounts for FY 2019-20

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Integrated Report for FY 2019-20 along with the e-Voting user ID and password. In case of any queries, Members may write to [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- ii. **Registration of e-mail address permanently with Company/DP:** Members are requested to register the email address with

their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at [csg-unit@tsrdarashaw.com](mailto:csg-unit@tsrdarashaw.com). Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future.

- iii. Alternatively, Members may also send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring user id and password and registration of e-mail addresses for e-voting for the resolutions set out in this Notice:

- In case shares are held in physical form, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card
- In case shares are held in demat form, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card

**INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:**

**A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:**

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-voting system as well as remote-voting during the AGM will be provided by NSDL.
2. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Monday, September 7, 2020 may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the despatch of the Notice and holding shares as on the cut-off date i.e. Monday, September 7, 2020, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



3. The remote e-voting period commences on Thursday, September 10, 2020 (9:00 AM IST) and ends at Sunday, September 13, 2020 (5:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date i.e. Monday, September 7, 2020.**
4. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
5. The remote e-voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
3. Members are encouraged to submit their questions in advance with respect to the Accounts or the business to be transacted at the AGM. These queries may be submitted from their registered email address, mentioning their name, DP ID and Client ID /folio number and mobile number, to reach the Company's email address at investorcell@tatasteellp.com.
4. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investorcell@tatasteellp.com, by September 8, 2020 (5:00 p.m. IST). **Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in /1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in /022-24994360 or Ms. Pallavi Mhatre, Manager- NSDL at pallavid@nsdl.co.in/022-24994545.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER:**

1. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/Members login by using the remote e-voting credentials, where the EVEN of the Company i.e. 113264, will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID/Password may retrieve the same by following the remote e-voting instructions mentioned below to avoid last minute rush. Further, Members may also use the OTP-based login for logging into the e-voting system of NSDL.
2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

**THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM**

**The instructions for remote e-voting before the AGM are as under:**

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

**Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>**

**How to Log-in to NSDL e-voting website?**

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is S1***** and EVEN is 113264 then user ID is 113264*****.

5. Your password details are given below:

- (a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Open the email sent to you by NSDL and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow steps mentioned in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- (a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- (b) Click on '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-voting will open.

#### **Step 2: Cast your vote electronically on NSDL e-voting system.**

##### **How to cast your vote electronically on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
3. Select 'EVEN' of the Company.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

##### **The instructions for e-voting during the AGM are as under:**

1. The procedure for remote e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-voting system at the AGM.

**General Guidelines for Shareholders:**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
2. In case of any queries/grievances pertaining to remote e-voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions ('FAQs') for shareholders and e-voting user manual for shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on the toll-free number: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal or Ms. Pallavi Mhatre or Mr. Pratik Bhatt from NSDL at the designated e-mail IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [pratikb@nsdl.co.in](mailto:pratikb@nsdl.co.in) or at telephone nos.: +91 22 2499 4360/4545/4738

**Other Instructions:**

- i. The Board of Directors has appointed Mr. Navin Kothari of M/s. N.K. & Associates, Company Secretaries (Membership No. FCS 5935, C.P. No. 3725), as the Scrutinizer to scrutinize the remote e-voting process as well as voting during the AGM in a fair and transparent manner.
- ii. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM and votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- iii. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.tatasteellp.com](http://www.tatasteellp.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors

**Registered Office:**

Post Joda Dist.: Keonjhar  
Odisha – 758 034  
Tel: 06767 278122 Fax: 06767 278159  
CIN- L27102OR1982PLC001091  
Website: [www.tatasteellp.com](http://www.tatasteellp.com)  
Email: [investorcell@tatasteellp.com](mailto:investorcell@tatasteellp.com)

Sd/-  
**Sanjay Kasture**  
Chief Risk & Compliance Officer and  
Company Secretary  
(ACS: 24429)  
Kolkata  
June 09, 2020

## Statements pursuant to Section 102 of the Companies Act, 2013 as amended ('Act')

The following Statement sets out all material facts relating to Item Nos. 3 to 18 mentioned in the accompanying Notice.

### Item No 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("Board"), appointed Dr. Ansuman Das (DIN: 02845138), as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective July 15, 2019. Pursuant to Section 161 of the Act and Article 109 of the Articles of Association of the Company, Dr. Ansuman Das will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing the candidature of Dr. Das for the office of Director.

The Company has received from Dr. Das (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with related Rules and applicable MCA Notifications and Regulation 16 and Regulation 25(8) of the Listing Regulations as amended (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations that, he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

The resolution seeks the approval of the Members, by way of Ordinary Resolution, in terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV to the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, as amended, for appointment of Dr. Das as an Independent Director of the Company for a period of five years (first term) commencing July 15, 2019 through July 14, 2024. Dr. Das, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Dr. Das is a person of integrity, fulfils the conditions and criteria as specified in the Act and the Rules made thereunder and the Listing Regulations, as amended and he is independent of the Management of the Company. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

The profile and specific areas of expertise of Dr. Das are provided as an annexure to this Notice.

Given the vast knowledge, skills and experience of Dr. Das, the Board considers that his association will be beneficial to the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Dr. Das, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board is satisfied with the integrity, expertise and experience (including the proficiency), of Dr. Das who is being appointed as Independent Director at this AGM. Hence, the Board recommends the Resolution set forth in Item No. 3 for the approval of Members.

### Item No 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("Board"), appointed Mr. Shashi Kant Maudgal (DIN: 00918431), as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective July 15, 2019. Pursuant to the provisions of Section 161 of the Act and Article 109 of the Articles of Association of the Company, Mr. Shashi Kant Maudgal will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing the candidature of Mr. Maudgal for the office of Director.

The Company has received from Mr. Maudgal (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with related Rules and applicable MCA Notifications and Regulation 16 and Regulation 25(8) of the Listing Regulations as amended (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations that, he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

The resolution seeks the approval of the Members, by way of an Ordinary Resolution, in terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV to the Act and the Rules made thereunder and in terms of the applicable provisions of the Listing Regulations, as amended, for appointment of Mr. Maudgal as an Independent Director of the Company for a period of five years (first term) commencing July 15, 2019 up to July 14, 2024. Mr. Maudgal, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Maudgal is a person of integrity, fulfils the conditions and criteria as specified in the Act and the Rules made thereunder and the Listing Regulations, as amended and he is independent of the Management of the Company. A copy of the draft letter for appointment of the Independent Director setting



out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

The profile and specific areas of expertise of Mr. Maudgal are provided as an annexure to this Notice.

Given the vast knowledge, skills and experience of Mr. Maudgal, the Board considers that his association will be beneficial to the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Maudgal, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board is satisfied with the integrity, expertise and experience (including the proficiency), of Mr. Maudgal who is being appointed as Independent Director at this AGM. Hence, the Board recommends the Resolution set forth in Item No. 4 for the approval of Members.

#### **Item No 5**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("Board"), appointed Mr. Srikumar Menon (DIN: 00470254), as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective July 15, 2019. Pursuant to the provisions of Section 161 of the Act and Article 109 of the Articles of Association of the Company, Mr. Srikumar Menon will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing the candidature of Mr. Menon for the office of Director.

The Company has received from Mr. Menon (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with related Rules and applicable MCA Notifications and Regulation 16 and Regulation 25(8) of the Listing Regulations as amended (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations that, he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

The resolution seeks the approval of the Members, by way of an Ordinary Resolution, in terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV to the Act and the Rules made thereunder and in terms of the applicable provisions of the Listing Regulations, as amended, for appointment of Mr. Menon as an Independent Director of the Company for a period commencing

July 15, 2019 up to July 14, 2024 (first term). Mr. Menon, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Menon is a person of integrity and fulfills the conditions and criteria as specified in the Act and the Rules made thereunder and the Listing Regulations, as amended, and he is independent of the Management of the Company. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of his appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

The profile and specific areas of expertise of Mr. Menon are provided as an annexure to this Notice. Given the vast knowledge, skills and experience of Mr. Menon, the Board considers that his association will be beneficial to the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Menon, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board is satisfied with the integrity, expertise and experience (including the proficiency), of Mr. Menon who is being appointed as Independent Director at this AGM. Hence, the Board recommends the Resolution set forth in Item No. 5 for the approval of Members.

#### **Item No 6**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("Board"), appointed Ms. Neeta Karmakar (DIN: 08730604), as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective March 30, 2020. Pursuant to the provisions of Section 161 of the Act and Article 109 of the Articles of Association of the Company, Ms. Neeta Karmakar will hold office up to the date of the ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing the candidature of Ms. Karmakar for the office of Director.

The Company has received from Ms. Karmakar (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with related Rules and applicable MCA Notifications and Regulation 16 and Regulation 25(8) of the Listing Regulations as amended (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations that, she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

The resolution seeks the approval of the Members, by way of an Ordinary Resolution, in terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV to the Act and the Rules made thereunder and in terms of the applicable provisions of the Listing Regulations, as amended, for appointment of Ms. Karmakar as an Independent Director of the Company for a period commencing March 30, 2020 up to March 29, 2025 (first term). Ms. Karmakar, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Ms. Karmakar is a person of integrity and fulfills the conditions and criteria as specified in the Act and the Rules made thereunder and the Listing Regulations, as amended, and she is independent of the Management of the Company. A copy of the draft letter for appointment of the Independent Director setting out the terms and conditions of her appointment will be available for inspection by the Members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the Notice.

The profile and specific areas of expertise of Ms. Karmakar are provided as an annexure to this Notice. Given the vast knowledge, skills and experience of Ms. Karmakar, the Board considers that her association will be beneficial to the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Karmakar, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board is satisfied with the integrity, expertise and experience (including the proficiency), of Ms. Karmakar who is being appointed as Independent Director at this AGM. Hence, the Board recommends the Resolution set forth in Item No. 6 for the approval of Members.

#### **Item No 7**

Mr. Ashish Anupam (DIN: 08384201) was the Non-executive Director of the Company for the period March 14, 2019 till October 31, 2019. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on October 23, 2019 appointed Mr. Ashish Anupam (DIN: 08384201), as the Managing Director of the Company for a period of five years effective November 1, 2019 through October 31, 2024, subject to the approval of the Members of the Company at the ensuing general meeting, not liable to retire by rotation.

The Company has received from Mr. Anupam (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by SEBI or any other such authority.

On the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on October 23, 2019,

approved the terms and conditions of Mr. Ashish Anupam's appointment, subject to the approval of the Members.

The Board while appointing Mr. Anupam, considered his background, skills, experience and leadership qualities.

Mr. Ashish Anupam joined Tata Steel in 1991 after completing his B.E. in Mechanical from BIT, Mesra, Ranchi and General Management Programme from CEDEP (INSEAD, France). He has more than 25 years of experience in mining and metals industry.

Mr. Anupam's career spanned many years in India and overseas in areas such as Rolling Mills, International Trading Division and Marketing & Sales for different products (Flat Products, Long Products & Tubes) in various capacities. In 2004, he was elevated as the Chief - Marketing and Sales (Tubes) and in 2010, as Chief - Marketing & Sales (Long Products). Mr. Anupam was appointed as the President and CEO of NatSteel Holdings Pte. Ltd., Singapore, in July 2015, a position he held till March 2019.

Mr. Ashish Anupam was inducted on the Board of Tata Steel Long Products Limited ("the Company") as Non-executive Director w.e.f March 14, 2019 and was subsequently appointed as the Managing Director of the Company.

The main terms and conditions relating to the appointment and terms of remuneration of Mr. Ashish Anupam as the Managing Director are as follows:

**(1) Tenure of Contract:**

For a period of five years i.e. from November 1, 2019 through October 31, 2024.

**(2) Nature of Duties:**

The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and / or subsidiaries, including performing duties as assigned to the Managing Director from time to time by serving on the boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.

The Managing Director shall not exceed the powers so delegated by the Board.

The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Mr. Ashish Anupam shall undertake his duties from such location as may be directed by the Board.

**(3) Remuneration:**

a. **Basic Salary:** ₹3,80,100 per month in the salary scale of ₹3,50,000 to ₹7,50,000 per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on recommendation of the Nomination and Remuneration Committee which will be based on the Company's performance and individual performance.

**b. Benefits, Perquisites, Allowances:**

In addition to the basic salary referred to in (a) above, the Managing Director shall be entitled to:

A. Rent-free residential accommodation (furnished or otherwise) the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the basic salary subject to city-wise cap of ₹2,25,000 per month for Kolkata city.

(in case residential accommodation is not provided by the Company)

B. Hospitalisation, Transport, Telecommunication and other facilities:

(i) Hospitalisation and major medical expenses for self, spouse and dependent (minor) children and dependent parents;

(ii) Car, with driver provided, maintained by the Company for official and personal use or Car cash option in terms of the policy.

(iii) Telecommunication facilities including broadband, internet and fax.

(iv) Housing Loan as per the Rules of the Company.

C. Other perquisites and allowances given below subject to a maximum of 55% of the annual salary;

The categories of perquisites / allowances to be included within the 55% limit shall be –

a) Allowances for Helper/ Education of Children/ Other Allowances	33.34%
b) Leave Travel Concession/Allowance	8.33%
c) Medical allowance	8.33%
	50.00%
d) Personal Accident Insurance Club Membership fees	} @ actuals subject to a cap of
	55.00%

D. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.

E. The Managing Director shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Managing Director is encashable in accordance with the Rules of the Company.

F. The Managing Director shall be entitled to Executive Holiday Plan of up to 10 room nights, subject to a limit of up to ₹2 lakh p.a., of which 85% will be borne by the Company, and 15% will be borne by the individual.

c. **Performance Bonus / Commission:** Managing Director shall be entitled to annual performance linked bonus and/or Commission, not exceeding 200% percent of the annual salary, based on certain performance criteria and such other parameters laid down by the Board/ Committees thereof, subject to the overall ceilings stipulated in section 197 of the Companies Act, 2013, and related Rules. These amounts (if any) will be paid after the Annual Financial Statements have been approved by the Board and adopted by the Members.

**d. Minimum Remuneration**

In the event of absence or inadequacy of profits of the Company in any financial year during the period of the Managing Director's appointment, the Company shall pay to the Managing Director remuneration by way of salary, benefits, perquisites and allowances, performance linked bonus/commission, as specified above, as per the provisions of the Act and Schedule V of the Act.

**(4) Other Terms of Appointment**

a. The terms and conditions of the appointment of the Managing Director and / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

Managing Director shall not, so long as he functions as the Managing Director of the Company entitled to receive any fee for attending any meetings of the Board or any Committee thereof.

The entire remuneration package of the Managing Director shall be as per the provisions of Companies Act, 2013.

Managing Director may be entitled to Long Term Incentive Plan (LTIP) as per the Company's norms, subject

to the approval and discretion of the Board of Directors of the Company.

- b. The Managing Director covenants with the Company that he will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its holding company or its subsidiaries or associated companies.
- c. The Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.
- d. The Managing Director shall during his term, abide by the provisions of the Tata Code of Conduct in spirit and in letter and commit to assure its implementation.
- e. All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Managing Director, unless specifically provided otherwise.
- f. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
  - (i) if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
  - (ii) in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the Agreement; or
  - (iii) in the event the Board expresses its loss of confidence in the Managing Director.
- g. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- h. The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/

Commission (paid at the discretion of the Board), in lieu of such notice.

- i. Upon the termination by whatever means of his employment under the Agreement:
  - a. the Managing Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
  - b. the Managing Director shall not without the consent of the Board at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.
- j. As and when if and when the Agreement expires or is terminated for any reason whatsoever, Mr. Ashish Anupam will cease to be the Managing Director and also cease to be a Director of the Company. If at any time, the Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Managing Director and the Agreement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.
- k. The Managing Director covenants with the Company that he will not during the continuance of his employment with the Company accept any other directorships in any company or body corporate without the prior written consent of the Board.
- l. The Managing Director covenants with the Company that he will not for a period of 1 year immediately following the termination of his employment under this Agreement, without the prior written consent of the Board endeavor or entice away from the Company any who has at any time during the (2 years period) immediately preceding such termination been employed or engaged by the Company or any subsidiaries or associated companies at any time during the (2 years period) immediately preceding termination.
- m. Notices may be given by either Party by letter addressed to the other Party at, in the case of the Company, its registered office for the time being and in the case of the Managing Director his last known address and any notice given by letter shall be deemed to have been given at the time at which the letter would be delivered in the ordinary course of post or if delivered by hand upon delivery and in proving service by post it shall be sufficient to prove that the notice was properly addressed and posted by hand or by electronic mail.



**(5) Excess Remuneration paid during financial year 2019-20**

In view of the loss incurred by the Company for financial year 2019-20, the Company is required to obtain Members approval for the excess remuneration of ₹32.97 lakh, calculated in terms of the provisions of the Companies Act, 2013, paid to Mr. Ashish Anupam for Financial year 2019-20 [with effect from November 01, 2019 to March 31, 2020].

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on June 09, 2020, has approved payment of such excess remuneration, subject to Members approval at the ensuing Annual General Meeting to be held in 2020.

The Statement and details required pursuant to Schedule V of the Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings along with the profile of Mr. Ashish Anupam is annexed to this Notice.

In compliance with the provisions of Section 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act as amended, and based on the recommendation of the Board and the NRC, approval of the Members is sought for the appointment and terms of remuneration of Mr. Anupam as Managing Director as set out above.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Anupam, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The additional information as required under Schedule V of the Companies Act, 2013, are provided as an annexure to AGM Notice.

The Board recommends the Resolution set forth in Item No. 7 for the approval of Members.

**Item No 8**

The Members at the 36th Annual General Meeting held on July 15, 2019, approved the revision in terms of remuneration of Mr. Sanjay Kumar Pattnaik. In view of the loss incurred by the Company for financial year 2019-20, the Company is required to obtain Members approval for the excess remuneration of ₹102.55 lakh, calculated in terms of the provisions of the Companies Act, 2013, paid to Mr. Sanjay Kumar Pattnaik for Financial year 2019-20.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on June 09, 2020 has approved payment of such excess remuneration, subject to Members approval at the ensuing Annual General Meeting to be held in 2020.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the said Resolution.

The additional information as required under Schedule V of the Companies Act, 2013, are provided as an annexure to AGM Notice

The Board recommends the resolution set forth in Item No. 8 for approval of the Members.

**Item No 9**

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. Based on the documents made available and the discussions held at the meeting of the Audit Committee, it considered and recommended the appointment and remuneration of the Cost Auditor to the Board of Directors (the 'Board'). The Board has, on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001) as the Cost Auditor of the Company for the Financial Year 2020-21.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. The Board of Directors has fixed the remuneration payable to the Cost Auditors for Financial Year 2020-21 at ₹6 lakh plus applicable taxes and reimbursement of out of pocket expenses, to cover the cost audit of plants located at Joda, Odisha, Gamharia, Jharkhand and Iron Ore Mines at Odisha. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2021.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 9 of the Notice.

The Board recommends the Resolution set forth in Item No. 9 for the approval of the Members.

**Item No 10**

**Approval of Material Related Party Transactions – Purchase of Coal from TS Global Procurement Co. Pte. Ltd.**

**Background and Details of the transaction:**

The Company has taken over the steel division of Usha Martin Limited on April 09, 2019. Coal is one of the key raw materials for manufacture of coke for use in steel melting in blast furnace. TS Global Procurement Co. Pte. Ltd (TS Global) is a subsidiary of Tata Steel having its base in Singapore. It supplies the requirement of coal to Tata Steel and its Group Companies by procuring in bulk from international coal suppliers.

**Benefits of purchasing coal from TS Global Procurement Co. Pte Ltd. ("TS Global"):**

TS Global, being a fellow subsidiary, has significant presence in procuring coal from across the globe and has deep knowledge about trading of coal and access to sourcing channels/miners, expertise in shipping, freight operations and market intelligence. In the above business backdrop, Tata Steel Long Products derives significant value in leveraging TS Global expertise in the following ways:

- a) **Sourcing Cost** – TS Global by virtue of its size / trading book has a better negotiation position with the miners / suppliers to secure competitive sourcing rates.
- b) **Freight Benefits** – Further as trading company, TS Global is having better freight negotiating power with freight parties due to their bulk purchase. This improves the overall landed cost economics for Tata Steel Long Products.
- c) **Flexibility** – Under this arrangement, TS Global provides value added services to Tata Steel Long Products, such as change in scheduling/ lay cans, shipment sizes to meet Tata Steel Long Products dynamic plant inventory situations.
- d) **Professional Services** – Being a fellow subsidiary, TS Global offers professional and transparent business services to secure coal supply. TS Global will charge a nominal fee for the services including port documentation, commercial formalities and their establishment cost etc.

**Approval being sought for each of the Financial Year 2020-21 and 2021-22:**

Tata Steel Long Products had sought approval of the Members for purchase of coal from TS Global at its AGM held on July 15, 2019, for an amount of ₹1,200 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021. Considering the business requirement, the value has been enhanced to ₹2,000 crore for Financial Year 2020-21 & 2021-22. In the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations, 2015"] all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered each for the financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

**Name of the related party**

TS Global Procurement Co. Pte Ltd. ("TS Global")

**Name of the Director or Key Managerial Personnel who is related, if any**

Mr. Koushik Chatterjee - Non-Executive Director of TSLP, is also Non-Executive Director of TS Global.

**Nature of relationship**

Fellow subsidiary

**Nature, material terms, monetary value and particulars of the contract or arrangement:**

The Company intends to procure coal from TS Global Procurement Pte Ltd. The purchase price for the Company will be the negotiated price by TS Global with the original supplier plus an agreed fee towards their establishment expenses and margin. Freight and other charges will be paid at actuals.

Maximum value of transactions in a financial year is expected to be ₹2,000 crore.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

The rationale behind sourcing coal through TS Global is given below.

**Quality & Quantity of Coal:** The key success factor of the company inter-alia is procurement of right quantity and quality of key raw materials which includes coal. Consistent supply of desired quality of coal from TS Global helps in controlling the cost of operation for manufacturing hot metal in blast furnace, thereby increasing the profitability of the Company.

**Arm's length pricing vetted by an affiliate of a Global Accounting and Advisory firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 10 of the Notice. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Non-Executive Director

of TS Global Procurement Company Pte. Limited and his / his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and TS Global Procurement Company Pte. Limited.

The Board recommends the resolution set forth in Item no. 10 for approval of the Members.

### Item No 11

#### Approval of Material Related Party Transactions – Purchase of coal from Tata International Limited (TIL):

##### Background and Details of the transaction:

Coal is one of the prime raw materials of the Company for manufacturing sponge iron. Coal also constitutes major part of hot metal produced at newly acquired steel plant at Gamharia (Adityapur). Consistent, cost effective and assured supply of coal of desired quality is the most important requirement for continuous plant operations and better productivity. Tata Steel Long Products gets its coal primarily from South Africa which meets the required quality parameters suitable for sponge iron making. With the acquisition of steel business in Adityapur, the Company would now operate 8 sponge iron kilns as against 3 kilns, as it was having earlier. High calorific value thermal coal is sufficiently not available in India and requires import.

The details of the proposed transactions are as follows:

Coal would be purchased from TIL for the value of ₹2,000 crore for each of the financial year 2020-21 and 2021-22. It may be pertinent to note that Tata Steel Long Products has been purchasing coal through TIL since last 6 years.

**Benefits of purchasing Coal from Tata International Limited (“TIL”):** Tata Steel Long Products has experimented various types of imported high calorific value coal and has identified certain South African grades of coal as the most appropriate for its use in sponge iron kilns considering the technical fit / yield and landed cost economics.

TIL has significant presence in South Africa and has deep knowledge about trading of coal and access to sourcing channels / miners, expertise in shipping, freight operations and market intelligence.

In the above business backdrop, Tata Steel Long Products derives significant value in leveraging TIL’s expertise in the following ways:

- a. **Sourcing Cost** – TIL by virtue of its size / trading book has a better negotiation position with the miners / suppliers, to secure competitive sourcing rates.
- b. **Freight Benefits** – Further as trading company, TIL is able to plan large vessels size (Panamax) instead of Supramax vessels, such that additional quantity is sold by TIL to other customers and Tata Steel Long Products benefits from lower freight. This improves the overall landed cost economics for Tata Steel Long Products.

- c. **Flexibility** – Under this arrangement, TIL provides value added services to Tata Steel Long Products, such as change in scheduling/ lay cans, shipment sizes to meet Tata Steel Long Products dynamic plant inventory situations.
- d. **Professional Services** – Being a Tata group Company, TIL offers professional and transparent business services to secure coal supply. TIL charges a fixed commission per ton for the services including port documentation, commercial formalities and their cost of fund etc.

##### Approval being sought for each of the Financial Year 2020-21 and 2021-22:

Tata Steel Long Products had sought approval of the Members for purchase of coal from TIL at its AGM held on July 15, 2019, for an amount of ₹1,000 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021. Considering the business requirement, the value has been enhanced to ₹2,000 crore for Financial Year 2020-21 & 2021-22.

After acquisition of steel business at Adityapur, the requirement for import of coal has increased substantially.

In the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI Listing Regulations, 2015”] all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered during each of financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

##### Name of the related party

Tata International Limited. (“TIL”)

##### Name of the Director or Key Managerial Personnel who is related, if any

None

##### Nature of relationship

Group Company

**Nature, material terms, monetary value and particulars of the contract or arrangement:**

The Company has been importing non-coking coal through TIL since last 6 years. API-4 index is widely used for determining the coal price in the international market and is the basis for determination of FOB price. Freight & insurance are paid at comparable/actual price. The maximum value of transactions shall be ₹2,000 crore each for the financial year 2020-21 and 2021-22.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

The rationale behind sourcing imported coal with high carbon and low ash through TIL is given below:

**Quality & Quantity of Coal**

After acquisition of steel business, the Company is now operating 8 sponge iron kilns as against 3 kilns, it was operating earlier. The Company is operating at over 100% capacity utilisation, while the Industry average in the country is about 70%. The key success factor of the company inter-alia is procurement of right quantity and quality of key raw materials which includes coal. Consistent supply of desired quality of coal from TIL helps in controlling the operating parameters in the sponge iron Kilns, which leads to increased campaign life of the kilns, thereby increasing the productivity and profitability of the Company.

Usage of such coal increases the production and helps in producing beyond the rated capacity and is a major contributing factor for ensuring environmental friendly operations.

**Assured supply at arm's length pricing:**

In the absence of the Company's own overseas sourcing arm, the Company has made arrangement with TIL, which is a global trading and distribution company with expertise in trading of coal. The pricing mechanism is based on API-4 Index.

**Arm's length pricing vetted by an affiliate of a Global Accounting and Advisory firm:** The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly in the Resolution mentioned at Item no. 11 of the Notice.

The Board recommends the resolution set forth in Item no. 11 for approval of the Members.

**Item No 12**

**Approval of Material Related Party Transactions – Purchase of Coal from Tata Steel Limited:**

**Background and Details of the transaction:**

The Company has completed the acquisition of the steel business undertaking of Usha Martin Limited on April 09, 2019. Coal is one of the key raw materials for manufacture of coke for use in blast furnaces.

**Benefits of purchasing coal from Tata Steel Limited (TSL)**

This gives flexibility of sourcing alternate coal available at ports with minimum lead time of buying. Tata Steel buys coal in bulk which gives price advantage as they import from mine owners directly which leverages advantage of shipping cost. Tata Steel Long Products requires smaller quantity of different grades in comparison with Tata Steel, to optimise blend to reduce its cost and importing these materials directly may cost more. Option of sourcing coal from TSL helps in crisis situations.

**Approval being sought for each of the Financial Year 2020-21 and 2021-22:**

Tata Steel Long Products had sought approval of the Members for purchase of coal from Tata Steel at its AGM held on July 15, 2019, for an amount of ₹130 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021. Considering the current business requirement, the value has been enhanced to ₹400 crore for financial year 2020-21 and 2021-22. In the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations, 2015"] all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered each for the financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

**Name of the related party**

Tata Steel Limited ("Tata Steel")

**Name of the Director or Key Managerial Personnel who is related, if any**



- a. Mr. T.V. Narendran, Chairman of TSLP, is Chief Executive Officer and Managing Director of Tata Steel.
- b. Mr. Koushik Chatterjee, Non-Executive Director of TSLP, is Executive Director and Chief Financial Officer of Tata Steel.

**Nature of relationship**

Tata Steel is a holding Company having 75.91% shares in the paid up capital of the Company.

**Nature, material terms, monetary value and particulars of the contract or arrangement:**

The Company intends to procure coal from Tata Steel. The purchase price for the Company will be the negotiated price by Tata Steel with the original supplier plus an agreed fee towards their establishment expenses and margin. Freight and other charges will be paid at actuals. Maximum value of transactions in a financial year is expected to be ₹400 crore.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

The rationale behind sourcing imported coal through Tata Steel is given below.

**Quality & Quantity of Coal:** The key success factor of the company inter-alia is procurement of right quantity and quality of key raw materials which include coal. Consistent supply of desired quality of coal from Tata Steel will help in controlling the cost of operation for manufacturing liquid steel in blast furnace, thereby increasing the profitability of the Company.

**Arm's length pricing vetted by an affiliate of a Global Accounting and Advisory firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in Item No. 12 of Notice. Mr. T.V. Narendran who is the Chairman of the Company is also the Chief Executive Officer and Managing Director of Tata Steel Limited and his/ his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Executive Director and Chief Financial Officer of Tata Steel Limited and his / his relatives

interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited.

The Board recommends the resolution set forth in Item no. 12 for approval of the Members.

**Item No 13**

**Approval of Material Related Party Transactions – Purchase of coal from Tata International Singapore PTE Ltd (TISPL):**

**Background and Details of the transaction:**

Coal is one of the prime raw materials of the Company for manufacturing sponge iron and hot metal, at the newly acquired steel plant at Gamharia (Jharkhand). Consistent, cost effective and assured supply of coal of desired quality is the most important requirement for continuous plant operations and better productivity. Tata Steel Long Products gets its coal primarily from South Africa which meets the required quality parameters suitable for sponge iron making. With the acquisition of steel business in Adityapur, the Company is now operating 8 sponge iron kilns as against 3 kilns, as it was having earlier. High calorific value thermal coal is sufficiently not available in India and requires import. Coal would be purchased from TISPL for the value of ₹2,000 crore for each of the financial year 2020-21 and 2021-22. It may be pertinent to note that Tata Steel Long Products has been purchasing coal through TISPL since last 6 years.

**Benefits of purchasing Coal from Tata International Singapore PTE Ltd ("TISPL"):**

Tata Steel Long Products has experimented various types of imported high calorific value thermal coal and has identified certain South African grades of coal as the most appropriate for its use in sponge iron kilns considering the technical fit / yield and landed cost economics.

TISPL has significant presence in South Africa and has deep knowledge about trading of coal and access to sourcing channels / miners, expertise in shipping, freight operations and market intelligence.

In the above business backdrop, Tata Steel Long Products derives significant value in leveraging TISPL's expertise in the following ways:

- a. **Sourcing Cost** – TISPL by virtue of its size / trading book has a better negotiation position with the miners / suppliers, to secure competitive sourcing rates.
- b. **Freight Benefits** – Further as trading company, TISPL is able to plan large vessels size (Panamax) instead of Supramax vessels, such that additional quantity is sold by TISPL to other customers and Tata Steel Long Products benefits from lower freight. This improves the overall landed cost economics for Tata Steel Long Products.
- c. **Flexibility** – Under this arrangement, TISPL provides value added services to Tata Steel Long Products Limited.

Products, such as change in scheduling/ lay cans, shipment sizes to meet Tata Steel Long Products dynamic plant inventory situations.

d. Professional Services – Being a Tata group Company, TISPL offers professional and transparent business services to secure coal supply. TISPL charges a fixed commission per ton for the services including port documentation, commercial formalities and their cost of fund etc.

**Approval being sought for each of the Financial Year 2020-21 and 2021-22:**

Tata Steel Long Products had sought approval of the Members for purchase of coal from TISPL at its AGM held on July 15, 2019, for an amount of ₹1,000 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021. Considering the business requirement, the value has been enhanced to ₹2,000 crore for Financial Year 2020-21 & 2021-22.

After acquisition of steel business at Adityapur, the requirement for import of coal has increased substantially. In the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI Listing Regulations, 2015”] all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered during each of financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows

**Name of the related party**

Tata International Singapore PTE Ltd. (“TISPL”)

**Name of the Director or Key Managerial Personnel who is related, if any**

None

**Nature of relationship**

Group Company

**Nature, material terms, monetary value and particulars of the contract or arrangement:**

The Company has been importing coal through TISPL since last 6 years. API-4 index is widely used for determining the coal price in the international market and is the basis for determination of FOB price. Freight & insurance are paid at comparable/actual price. The

maximum value of transactions shall be ₹2,000 crore each for the financial year 2020-21 and 2021-22.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

The rationale behind sourcing imported coal with higher carbon and low ash through TISPL is given below:

**Quality & Quantity of Coal**

After acquisition of steel business, the Company is now operating 8 sponge iron kilns as against 3 kilns, it was operating earlier. The Company is operating at over 100% capacity utilisation, while the Industry average in the country is about 70%. The key success factor of the company inter-alia is procurement of right quantity and quality of key raw materials which includes coal. Consistent supply of desired quality of coal from TISPL helps in controlling the operating parameters in the sponge iron Kilns, which leads to increased campaign life of the kilns, thereby increasing the productivity and profitability of the Company.

Usage of such coal increases the production and helps in producing beyond the rated capacity and a major contributing factor for ensuring environmental friendly operations.

**Assured supply at arm’s length pricing:**

In the absence of the Company’s own overseas sourcing arm, the Company has made arrangement with TISPL, which is a global trading and distribution company with expertise in trading of thermal coal. The pricing mechanism is based on API-4 Index.

**Arm’s length pricing vetted by an affiliate of a Global Accounting and Advisory firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm’s length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly in the Resolution mentioned at Item no. 13 of the Notice.

The Board recommends the resolution set forth in Item no. 13 for approval of the Members.

## Item No 14

### Approval of Material Related Party Transactions – Purchase of Iron Ore from Tata Steel

#### Background and Details of the transaction:

Iron-ore constitutes sizeable part of the total cost of the raw materials of the Company. Consistent, cost effective and assured supply of iron ore of high quality are the most important requirements for continuous operations and higher productivity. Iron-ore would be purchased from Tata Steel for the value of ₹1,400 crore for the financial year 2021-22. It may be noted that Tata Steel Long Products has been primarily purchasing iron-ore from Tata Steel.

**Benefits of purchasing Iron-Ore from Tata Steel:** The iron-ore mines of Tata Steel are situated in the States of Odisha and Jharkhand and located in close proximity to our plants at Joda and Gamharia, Adityapur. The strategic advantages for the Company of purchasing iron-ore from Tata Steel are:

- The consistency in supply of high quality and desired quantity of iron-ore is assured, since the supplier, Tata Steel has been supplying to Tata Steel Long Products for the last 30 years.
- The quality of iron ore from Tata Steel mines is reliable;
- Tata Steel also gives commercial discount over and above the e-auction price of iron-ore notified by the State Public Sector Company, Odisha Mining Corporation;
- The cost of transportation is low. As such, the landed cost of iron-ore at Tata Steel Long Products plant by purchasing from Tata Steel is most advantageous to Tata Steel Long Products.
- The mines are well connected to our plants which ensures regular and steady supply. Hence, purchase of iron ore from Tata Steel is advantageous to Tata Steel Long Products.

In order to meet the enhanced requirements of iron ore for the newly acquired steel plant at Gamharia, Adityapur, in addition to the existing requirement for sponge iron plant at Joda, approval of the Members is sought for an amount of ₹1,400 crore per annum.

#### Approval being sought for each of the Financial Year 2021-22:

Tata Steel Long Products had sought approval of the Members for purchase of iron ore from Tata Steel at its AGM held on July 15, 2019, for an amount of ₹1,400 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021.

In the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI [Listing Regulations], 2015" all material related party transactions shall require approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during

the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered during each of financial years 2020-21 and 2021-22. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

#### Name of the related party

Tata Steel Limited ("Tata Steel")

#### Name of the Director or Key Managerial Personnel who is related, if any

- a. Mr. T.V. Narendran, Chairman of TSLP, is Chief Executive Officer and Managing Director of Tata Steel.
- b. Mr. Koushik Chatterjee, Non-Executive Director of TSLP, is Executive Director and Chief Financial Officer of Tata Steel.

#### Nature of relationship

Tata Steel is a holding Company having 75.91% shares in the paid up capital of the Company.

#### Nature, material terms, monetary value and particulars of the contract or arrangement

Right from its inception the Company has been purchasing iron ore from Tata Steel. As enumerated above the Company gets qualitative and quantitative advantages by usage of iron ore purchased from Tata Steel. The pricing mechanism for purchase of iron ore is purely market based. The latest auction price of State Public Sector Company, Odisha Mining Corporation (OMC) will be considered as base/ indicative price for purchase of iron ore. Further Tata Steel also gives commercial discount on the e-auction price of iron-ore notified by OMC. The maximum value of such transactions will be capped at ₹1,400 crore for iron ore purchase for each of the financial year 2020-21 and 2021-22.

#### Any other information relevant or important for Members to take a decision on the proposed resolution

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

#### Rationale behind the resolution

The advantages associated in transacting with Tata Steel for purchase of iron ore are given below:

#### Lower logistics Cost due to close proximity with Tata Steel Mines:

The Company has been purchasing iron ore from the nearby mines of Tata Steel, since inception of Tata Steel Long Products around 30 years ago. Tata Steel is operating several iron ore mines in the State of Odisha and Jharkhand, for many decades. The Tata Steel iron ore mines are situated at a distance of approximately 15-35 Kms from its sponge plant at Joda and around 150 kms from its newly acquired steel plant at Gamharia, Adityapur. As such sourcing of iron ore from these nearby mines of Tata Steel is beneficial for the Company as it

helps the Company to save on inward logistics costs as compared to purchase from other sources.

**Quality & Quantity of Iron Ore:**

The principal raw material for manufacture of both sponge iron and steel is iron ore. Hence, the key success factor of the Company inter-alia is procurement of right quantity and quality of iron ore. A consistent supply of high quality of iron ore from Tata Steel, is a huge advantage to the Company in terms of increased campaign life, productivity and profitability of the Company

**Arm's Length Pricing Vetted by an Affiliate of a Global Accounting & Advisory Firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

This arrangement is at arm's length basis and in the ordinary course of business.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in Item No. 14 of Notice. Mr. T.V. Narendran who is the Chairman of the Company is also the Chief Executive Officer and Managing Director of Tata Steel Limited and his/ his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Executive Director and Chief Financial Officer of Tata Steel Limited and his / his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited.

The Board recommends the resolution set forth in Item no. 14 for approval of the Members.

**Item No 15**

**Approval of Material Related Party Transactions – Sale of different grades of Steel & alloy steel to Tata Steel Limited:**

**Background and Details of the transaction:**

Sale of steel and alloy steel to Tata Steel would provide readymade market for our newly acquired steel plant at Gamharia, Adityapur.

The details of the proposed transactions are as follows:  
Different grades of Steel would be sold to Tata Steel for the value of approx. ₹400 crore for each of the financial year 2020-21 and 2021-22.

**Benefits of selling different grades of steel and alloy steel to Tata Steel:**

Tata Steel is the parent Company of Tata Steel Long Products. Their requirement of steel and alloy steel which they normally procure from companies outside the group can now be partly met by Tata Steel Long Products at arm's length prices. Tata Steel Long Products benefits in terms of readymade market and a reliable customer for their newly acquired steel and alloy steel plant at Gamharia, Adityapur.

Considering available customer base in High carbon wire rods, Tata Steel is amongst the most attractive in terms of steadiness of requirement and price position. Moreover, it is also a strategic segment as they cater to a range of wire applications viz. LRPC, Springs, tire chord and retail. Also, there would be no issue and effort in collecting the payment from Tata Steel.

**Approval being sought for each of the Financial Year 2020-21 and 2021-22:**

Tata Steel Long Products had sought approval of the Members for sale of steel and alloy steel to Tata Steel at its AGM held on July 15, 2019, for an amount of ₹400 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021. In the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI [Listing Regulations], 2015" all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered during each of financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

**Name of the related party**

Tata Steel Limited ("Tata Steel")

**Name of the Director or Key Managerial Personnel who is related, if any**

- a. Mr. T.V. Narendran, Chairman of TSLP, is a Chief Executive Officer and Managing Director of Tata Steel.
- b. Mr. Koushik Chatterjee, Non-Executive Director of TSLP, is Executive Director and Chief Financial Officer of Tata Steel.



### **Nature of relationship**

Tata Steel is a holding Company having 75.91% shares in the paid up capital of the Company.

### **Nature, material terms, monetary value and particulars of the contract or arrangement**

The pricing mechanism for sale of steel and alloy steel is market driven. Sale of steel and alloy steel to Tata Steel will be at comparable prices and in respect of sale alloy steel, the Company benefits in terms of assured market.

The maximum value of such transactions will be capped at ₹400 crore for sale of steel and alloy steel for each of the financial year 2020-21 and 2021-22.

### **Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

### **Rationale behind the resolution:**

The advantages associated in transacting with Tata Steel for sale of steel are given below:

Sale of steel and alloy steel to Tata Steel at Comparable price will ensure readymade market for newly acquired steel plant at Gamharia, Adityapur. Tata Steel is currently sourcing its alloy steel requirement for its bar mill from different manufacturers in open market. With acquisition of steel business by Tata Steel Long Products in April, 2019, the Company would be in a position to meet their part requirements of alloy steel at comparable prices. Tata Steel being the holding company, it would help Tata Steel Long Products to establish a reliable customer relationship while ensuring steady market.

### **Arm's Length Pricing Vetted by an Affiliate of a Global Accounting & Advisory Firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in Item No. 15 of Notice. Mr. T.V. Narendran who is the Chairman of the Company is also the Chief Executive Officer and Managing Director of Tata Steel Limited and his/ his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Executive Director and Chief Financial Officer of Tata Steel Limited and his / his relatives

interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited.

The Board recommends the resolution set forth in Item no. 15 for approval of the Members

### **Item No 16**

#### **Approval of Material Related Party Transactions – Sale of Sponge Iron to Tata International Ltd:**

#### **Background and Details of the transaction:**

Until your Company acquired the steel business undertaking of Usha Martin Limited, Sponge Iron was one of the main product of the Company. As the Company is now operating 8 sponge iron kilns as against 3 kilns, the production of sponge iron has increased substantially during FY'20. About 75% of the total production from Joda plant, is sold to domestic consumers and the balance 25% is sold to the customers in the neighboring countries. The Company regularly exports to such neighboring countries through Tata International Limited ("Tata International") for more than 15 years which helps Tata Steel Long Products in catering to a wider market.

#### **Benefits of selling sponge iron through Tata International Limited ("Tata International"):**

The strategic advantages of selling sponge iron through Tata International, are as follows:

Company does not have its own establishment outside India. Since the Company wants to make its presence felt in the neighboring countries by providing good quality sponge iron, it is necessary to export through an agency who has the wide foot print in international market. Tata International is a global trading and distribution company. Tata International with its in-depth market knowledge and wide network of establishments across the globe in respect of various minerals and metals including sponge iron, is one of the leaders in international trading.

Payments are assured through Tata International.

Since the Company Sells Sponge iron in the Business to Business (B2B) segment, it is important to have a portfolio of large customers in domestic and international markets. Tata International with its in-depth expertise in International markets and having worked closely with the Company for the last 15 years is able to fulfill this objective.

As soon as the product is dispatched from the premises of the plant, the risk of supply of product to the end Customer in international market, gets transferred to Tata International.

#### **Approval being sought for each of the Financial Year 2021-22:**

Tata Steel Long Products had sought approval of the Members for sale of sponge iron through Tata International at its AGM held on July 15, 2019, for an amount of ₹500 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021. In the aforesaid background, the Company explains below further details:

**Tata Steel Long Products Limited**  
**(Formerly Tata Sponge Iron Limited)**

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations, 2015"] all material related party transactions shall require the approval of shareholders. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to secure Members approval for the following related party contracts/ arrangements to be entered for the financial year 2021-22. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

**Name of the related party**

Tata International Limited ("Tata International")

**Name of the Director or Key Managerial Personnel who is related, if any**

None

**Nature of relationship**

Group Company

**Nature, material terms, monetary value and particulars of the contract or arrangement:**

Since the Company sells Sponge iron in the Business to Business ("B2B") segment, it is important to have a portfolio of large customers in domestic and international markets. Tata International with its in-depth expertise in International markets and having worked closely with the Company for the last 15 years, is able to fulfill this objective. Therefore, the Company proposes to sell its Sponge Iron in overseas market through Tata International. The pricing mechanism is purely market based and comparable with prices at which the sponge iron is sold to unrelated parties. As such the transaction with Tata International is at arm's length basis. The maximum value of transactions will be capped at ₹500 crore each in financial year 2020-21 and financial year 2021-22.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

As a marketing and risk mitigation strategy the Company has been selling about 75% of sponge iron production to the domestic consumers and approximately 25% is exported to the neighboring countries through Tata International.

The Company has made arrangements with Tata International, a global trading and distribution company. Tata International with its deep market knowledge and wide network of establishments across

the globe in respect of various minerals and metals including sponge iron, is one of the leaders in international trading.

In order to safeguard the risks relating to bad-debts, the Company instead of selling sponge iron to overseas customers directly, sells to/ through Tata International for meeting the customer's requirement in those countries.

**Arm's length pricing vetted by an affiliate of a Global Accounting and Advisory firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly in the Resolution mentioned at Item no. 16 of the Notice.

The Board recommends the resolution set forth in Item no. 16 for approval of the Members.

**Item No. 17**

**Approval of Material Related Party Transactions – Rendering of service by Tata Steel Long Products ("TSLP") in nature of conversion of iron ore to pellets for Tata Steel Limited (TSL):**

**Background and Details of the transaction:**

The Company sought approval for entering into contract(s)/ arrangement(s)/ transaction(s) with Tata Steel Limited (TSL), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the Listing Regulations, for rendering of service by TSLP in nature of conversion of iron ore to pellets, on such terms and conditions as the Board of Directors might deem fit, up to a maximum aggregate value of ₹400 crore per annum for each of the financial year 2020-21 and 2021-22, provided that the said contract(s)/ arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

TSLP has offered to convert iron ore fines supplied by TSL into Pellet and supply the same to TSL's plants. TSLP will bill TSL for the conversion charges of the Pellet.

Conversion charges to be paid by TSL to TSLP shall be determined as below:

- a. Total conversion cost incurred by TSLP for converting iron ore into pellet from its pellet plant Plus
- b. Mark-up in the range of 7% to 9% on point (a) above.

The mark-up range has been benchmarked with the companies engaged in manufacturing of similar goods.

**Benefits of conversion of iron ore fines in to pellet for TSL:**

TSLP has experimented various grades of iron ore fines for its use in iron ore pellet plant considering the technical fit / yield and landed cost economics. In the above business backdrop, TSLP wants to derive significant value in leveraging its top line by converting and supplying pellets to TSL.

**Approval being sought for each of the Financial Year 2020-21 and 2021-22:**

TSLP had sought approval of the Members for conversion of iron ore fines in to iron pellet, for an amount of ₹400 crore per annum for two financial years i.e. 2019-20 and 2020-21. Since, the approval would expire on March 31, 2021, it is necessary to obtain approval of the Members in order to ensure uninterrupted operations of the Company, post March 31, 2021, for a value of ₹400 crore for Financial Year 2020-21 & 2021-22. With the aforesaid background, the Company explains below further details:

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations, 2015"] all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company. According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to seek Members approval for the following related party contracts/ arrangements to be entered during each of financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) etc. are as follows:

**Name of the related party**

Tata Steel Limited ("TSL")

**Name of the Director or Key Managerial Personnel who is related, if any**

- a. Mr. T.V. Narendran, Chairman of TSLP, is Chief Executive Officer and Managing Director of Tata Steel.
- b. Mr. Koushik Chatterjee, Non-Executive Director of TSLP, is Executive Director and Chief Financial Officer of Tata Steel.

**Nature of relationship**

Parent Company

**Nature, material terms, monetary value and particulars of the contract or arrangement:**

TSLP having 1.2 MTPA pellet plant has offered its plant capacity for conversion of 50,000 MT Iron ore fines in to pellet at an input output ratio of 1.15 MT, for TSL. TSL agreed to supply iron ore fines free of cost, along with payment under Cost plus mark-up model.

Conversion charges to be paid by TSL to TSLP shall be determined as below:

- a. Total conversion cost incurred by TSLP for converting iron ore into pellet from its pellet plant Plus
- b. Mark-up in the range of 7% to 9% on point (a) above.

The mark-up range has been benchmarked with the companies engaged in manufacturing of similar goods.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

The conversion arrangement is mutually beneficial for both the Companies.

**Quality & Quantity of iron ore fines:**

TSL will supply to TSLP with consistent quality parameters such as Alumina 2.70%, Silica 2.90%, Phosphorous 0.080%, Moisture 8%, +10mm-6-9%

**Arm's length pricing vetted by an affiliate of a Global Accounting and Advisory firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or interested either directly or indirectly, in Item No. 17 of Notice. Mr. T.V. Narendran who is the Chairman of the Company is also the Chief Executive Officer and Managing Director of Tata Steel Limited and his/ his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Executive Director and Chief Financial Officer of Tata Steel Limited and his / his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel Limited.

The Board recommends the resolution set forth in Item no. 17 for approval of the Members.

**Item No. 18**

**Approval of Material Related Party Transactions – Rendering of service by Tata Steel Long Products (“TSLP”) in nature of conversion of iron ore to pellets to Tata Steel BSL Ltd. (TSBSL):**

**Background and Details of the transaction:**

Based on the ongoing economic scenario, the Company may enter into a contract (s)/ arrangement of transaction with Tata Steel (BSL) Limited, which is a related party, within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for rendering of services in the nature of conversion of iron ore to pellets, on such terms and conditions as the Board of Directors might deem fit, up to a maximum aggregate value of ₹400 crore per annum for each of the financial year 2020-21 and 2021-22, provided that the said contract(s)/ arrangement(s)/transaction(s) that may be carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

TSLP having 1.2 MTPA Iron pellet plant has offered its plant capacity for conversion of 50,000 MT Iron ore fines in to pellet at an input output ratio of 1.15 MT, for TSBSL. TSBSL agreed to supply iron ore fines free of cost, along with payment under Cost plus mark-up model.

Conversion charges to be paid by TSBSL to TSLP shall be determined as below:

- a. Total conversion cost incurred by TSLP for converting iron ore into pellet from its pellet plant Plus
- b. Mark-up in the range of 7% to 9% on point (a) above.

The mark-up range has been benchmarked with the companies engaged in manufacturing of similar goods. The conversion cost plus mark up for the conversion of iron ore pellet, to be determined at arm’s length basis and in the ordinary course of business of the Company.

**Benefits of conversion of iron ore fines in to pellet for TSBSL:**

TSLP has evaluated and experimented various grades of iron ore fines for its use in iron ore pellet plant considering the technical fit / yield and landed cost economics. In the above business backdrop, TSLP wants to derive significant value in leveraging its top line by supplying iron pellets to TSBSL.

**Approval being sought for each of the Financial Year 2020-21 and 2021-22:**

In the above business backdrop, TSLP proposes to secure approval of the Members for conversion of iron ore fines in to iron pellet, for an amount of ₹400 crore per annum for the financial years 2020-21 and 2021-22. Considering the business requirement, the value may be approved to ₹400 crore.

**In the aforesaid background, the Company explains below further details:**

As per Regulation 23 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI Listing Regulations, 2015”] all material related party transactions shall require the approval of Members. Further, explanation provided to Regulation 23(1) of SEBI

Listing Regulations, 2015 states that a transaction with a related party shall be considered material if the transaction/ transactions to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover as per the last audited financial statements of the Company.

According to this definition the relevant turnover was ₹3,489.99 crore for the financial year 2019-20 and 10% of which is equal to ₹349 crore. Hence, it is proposed to seek Members approval for the following related party contracts/ arrangements to be entered during each of financial year 2020-21 and 2021-22.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, the following particulars may be considered relevant relating the above proposed business transaction that may be entered into:

**Name of the related party**

Tata Steel BSL Limited

**Name of the Director or Key Managerial Personnel who may be related, if any**

- a. Mr. T.V. Narendran, Chairman of TSLP, is also Chairman of TSBSL.
- b. Mr. Koushik Chatterjee, Non-Executive Director of TSLP, is also Non-Executive Director of TSBSL.
- c. Mr. Srikumar Menon, Independent Director of TSLP, is also Independent Director of TSBSL.
- d. Mr. Shashi Kant Maudgal, Independent Director of TSLP, is also Independent Director of TSBSL.

**Nature of relationship**

Group Company

**Nature, material terms, monetary value and particulars of the future contract or arrangement that may be entered into:**

TSLP having 1.2 MTPA pellet plant has offered its plant capacity for conversion of 50,000 MT Iron ore fines in to pellet at an input output ratio of 1.15 MT, for TSBSL. TSBSL agreed to supply iron ore fines free of cost, along with payment under Cost plus mark-up model.

Conversion charges to be paid by TSBSL to TSLP shall be determined as below:

- a. Total conversion cost incurred by TSLP for converting iron ore into pellet from its pellet plant Plus
- b. Mark-up in the range of 7% to 9% on point (a) above.

The mark-up range has been benchmarked with the companies engaged in manufacturing of similar goods.

**Any other information relevant or important for Members to take a decision on the proposed resolution**

All important information forms part of the statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013 which has been mentioned in the foregoing paragraphs.

**Rationale behind the resolution:**

The arrangement will be in the interest of both companies.

**Quality & Quantity of iron ore fines:**

TSBSL may supply to TSLP with consistent quality parameters such as Alumina 2.70%, Silica 2.90%, Phosphorous 0.080%, Moisture 8%, +10mm-6-9%

**Arm's length pricing vetted by an affiliate of a Global Accounting and Advisory firm:**

The related party contract/transaction mentioned in this proposal has been evaluated by an affiliate of a Global Accounting and Advisory firm and the firm has confirmed that the proposed pricing mechanism mentioned above meets the arm's length testing criteria. The related party transaction also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives are concerned or

interested either directly or indirectly, in Item No. 18 of Notice. Mr. T.V. Narendran who is the Chairman of the Company is also the Chairman of Tata Steel BSL Limited and his/his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel BSL Limited. Mr. Koushik Chatterjee who is the Non-Executive Director of the Company is also the Non-Executive Director of Tata Steel BSL Limited and his/his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel BSL Limited. Mr. Srikumar Menon who is the Independent Director of the Company is also the Independent Director of Tata Steel BSL Limited and his/his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel BSL Limited. Mr. Shashi Kant Maudgal who is the Independent Director of the Company is also the Independent Director of Tata Steel BSL Limited and his/ his relatives interest or concern, if any, is limited to the extent of him holding directorship position in both, Tata Steel Long Products Limited and Tata Steel BSL Limited.

The Board recommends the resolution set forth in Item no. 18 for approval of the Members.

By Order of the Board of Directors

Sd/-

**Sanjay Kasture**

Chief Risk & Compliance Officer and  
Company Secretary  
(ACS: 24429)

Kolkata

June 09, 2020

**Registered Office:**

Post Joda Dist.: Keonjhar

Odisha – 758 034

Tel: 06767 278122 Fax: 06767 278159

Email: investorcell@tatasteellp.com

CIN- L27102OR1982PLC001091

Website: [www.tatasteellp.com](http://www.tatasteellp.com)



## Annexure to AGM Notice

### ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013

#### I. General Information:

##### 1. Nature of Industry

The Company is engaged in the manufacturing business of iron and steel.

##### 2. Date or expected date of commencement of commercial production:

Sponge Iron at Joda, Odisha: July, 1982.

Steel at Gamharia, Jharkhand: April, 2019

##### 3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.

##### 4. Financial Performance based on given indicators:

Particulars	(₹ lakh)	
	2019-20	2018-19
Revenue from operations	3,48,999.39	99,205.30
Total expenditure before finance cost, depreciation	3,33,672.65	84,735.02
Operating Profit	15,326.74	14,470.28
Add: Other income	8,126.40	5,766.39
Profit before finance cost, depreciation, exceptional items and taxes	23,453.14	20,236.67
Less: Finance costs	29,284.47	302.18
Profit before depreciation, exceptional items and taxes	(5,831.33)	19,934.49
Less: Depreciation and amortisation expenses	31,079.38	1,157.90
<b>Profit/(Loss) before exceptional items &amp; tax</b>	<b>(36,910.71)</b>	<b>18,776.59</b>
Add/(Less): Exceptional Items	(16,113.37)	-
<b>Profit before taxes</b>	<b>(53,024.08)</b>	<b>18,776.59</b>
Less: Tax Expense	(1,396.37)	6,343.43
<b>Net Profit/(Loss) for the Period</b>	<b>(51,627.71)</b>	<b>12,433.16</b>

##### 5. Foreign Investments and Collaborations:

The Company has not made any Foreign Investments and neither entered into any collaborations during FY 2019-20.

(Tubes) and in 2010, as Chief - Marketing & Sales (Long Products). Mr. Anupam was appointed as the President and CEO of NatSteel Holdings Pte. Ltd., Singapore, in July 2015, a position he held till March 2019.

#### II. Information about the Appointees:

##### 1. Background Details:

(a) **Mr. Ashish Anupam:** Mr. Ashish Anupam joined Tata Steel in 1991 after completing his B.E. in Mechanical from BIT, Mesra, Ranchi and General Management Programme from CEDEP (INSEAD, France). He has more than 25 years of experience in mining and metals industry.

Mr. Anupam's career spanned many years in India and overseas in areas such as Rolling Mills, International Trading Division and Marketing & Sales for different products (Flat Products, Long Products & Tubes) in various capacities. In 2004, he was elevated as the Chief -Marketing and Sales

Mr. Ashish Anupam was inducted on the Board of Tata Steel Long Products Limited ("the Company") as Non-executive Director w.e.f March 14, 2019 and was subsequently appointed as the Managing Director of the Company.

(b) **Mr. Sanjay Kumar Pattnaik:** Not Applicable

##### 2. Past remuneration:

(a) **Mr. Ashish Anupam:** During FY 2019-20, ₹90.15 lakh was paid to Mr. Ashish Anupam.

(b) **Mr. Sanjay Kumar Pattnaik:** During FY 2019-20, ₹181.02 lakhs was paid to Mr. Sanjay Kumar Pattnaik.

**3. Recognition and Awards:** Not Applicable

**4. Job profile Suitability:**

(a) **Mr. Ashish Anupam:** Mr. Ashish Anupam joined Tata Steel in 1991 after completing his B.E. in Mechanical from BIT, Mesra, Ranchi and General Management Programme from CEDEP (INSEAD, France). He has more than 25 years of experience in mining and metals industry.

Mr. Anupam's career spanned many years in India and overseas in areas such as Rolling Mills, International Trading Division and Marketing & Sales for different products (Flat Products, Long Products & Tubes) in various capacities. In 2004, he was elevated as the Chief - Marketing and Sales (Tubes) and in 2010, as Chief - Marketing & Sales (Long Products). Mr. Anupam was appointed as the President and CEO of NatSteel Holdings Pte. Ltd., Singapore, in July 2015, a position he held till March 2019.

Mr. Ashish Anupam was inducted on the Board of Tata Steel Long Products Limited ("the Company") as Non-executive Director w.e.f March 14, 2019 and was subsequently appointed as the Managing Director of the Company.

(b) **Mr. Sanjay Kumar Pattnaik:** Not Applicable

**5. Remuneration proposed:**

(a) **Mr. Ashish Anupam:** ₹3,80,100 per month in the salary scale of ₹3,50,000 to ₹7,50,000 per month. The annual increments which will be effective 1st April each year, will be decided by the Board based on recommendation of the Nomination and Remuneration Committee which will be based on the Company's performance and individual performance.

(b) **Mr. Sanjay Kumar Pattnaik:** Not Applicable

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Ashish Anupam, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.

**7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:**

Besides the remuneration proposed to be paid to Mr. Ashish Anupam, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

**III. Other Information:**

**1. Reasons of loss or inadequate profits:**

FY 20 and FY 19 financial performances are not on like to like basis as the financial performance of FY20 includes the performance of the steel business acquired from Usha Martin Limited on April 09, 2019. FY'20 commenced on a downward spiral in the market front, starting from sharp slowdown of the steel consuming sectors, especially the Automotive, pushing prices for both Steel & DRI hitting the low range (till middle of November'19) and lastly the disruption caused by the COVID-19 pandemic towards the end of FY'20 resulting into sharp decline in the net realisations.

**2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

Being the 1st year of acquisition, the Company had worked upon addressing multiple challenges to scale up the operations and bring smoothness in the entire value chain. In addition to above, several decisive actions had been taken throughout the year to improve the financial flexibility and liquidity of the Company in a progressive manner. During Q1FY20, the primary focus was on setting the basics right, securing and meeting working capital requirements, getting understanding of the market along with on-boarding of customers, integration & stabilisation of various operating units and seeding actions to realise the identified synergies with the parent, Tata Steel Limited. In order to achieve seamless integration and operational efficiencies, a transformation program called "Shikhar" was started by utilizing subject matter experts from the parent organization, where such programme has been running successfully for many years and built the expertise over the years.

**IV. Disclosures:**

The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Corporate Governance Report of this Integrated Report.

## **BRIEF PROFILE AND DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN THE THIRTY-SEVENTH ANNUAL GENERAL MEETING**

[Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

<b>1.</b>	
Name of the Director	<b>Mr. Koushik Chatterjee</b>
Director Identification Number	00004989
Date of Birth	September 03, 1968
Date of appointment / re-appointment	July 15, 2019
Qualifications	B.COM, CA
Expertise in specific functional areas	Corporate Strategy, Operations, Finance, Governance.
Board Meeting Attendance and Remuneration	During the year under review, details regarding the attendance at the Board Meeting and remuneration paid to Mr. Chatterjee are provided in the Board's Report and in the Corporate Governance Report forming part of the Board's Report
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Tata Steel Limited</li> <li>2. Tata Metaliks Limited</li> <li>3. The Tinsplate Company of India Ltd.</li> <li>4. Tata Steel Europe Limited</li> <li>5. TS Global Holdings Pte. Ltd.</li> <li>6. TS Global Minerals Holdings Pte. Ltd., Singapore</li> <li>7. TS Global Procurement Co. Pte. Ltd., Singapore</li> <li>8. Tata Steel Foundation</li> <li>9. Tata Steel BSL Ltd.</li> <li>10. TRF Ltd.</li> </ol>
Chairpersonships / Memberships of statutory committees across companies	<p><b>Audit Committee</b> Tata Steel Long Products Limited (Member) Tata Steel Europe Limited (Member) Tata Steel BSL Limited (Member) TRF Limited (Member)</p> <p><b>Stakeholders Relationship Committee</b> Tata Steel Limited (Member) Tata Steel BSL Limited (Member)</p> <p><b>Nomination and Remuneration Committee</b> Tata Metaliks Ltd. (Member) The Tinsplate Company of India Limited (Member) Tata Steel Long Products Limited (Member)</p> <p><b>Risk Management Committee</b> Tata Steel Long Products Limited (Member) TRF Ltd. (Member)</p> <p><b>Corporate Social Responsibility Committee</b> Tata Steel Ltd. (Member) TRF Ltd. (Member)</p> <p><b>Committee of Board</b> Tata Steel Long Products Limited (Member)</p>
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	NIL

2.

Name of the Director	<b>Dr. Ansuman Das</b>
Director Identification Number	02845138
Date of Birth	April 29, 1955
Date of appointment / re-appointment	July 15, 2019
Qualifications	Mechanical Engineer, Regional Engineering College (Presently National Institute of Technology), Rourkela; Post-graduation course in Aeronautical Productions from the Indian Institute of Technology (IIT), Chennai; MBA, University of Hull, United Kingdom with a British Council Scholarship under the Colombo Plan.
Expertise in specific functional areas	Corporate Strategy, Operations, Information Technology, Governance.
Board Meeting Attendance and Remuneration	During the year under review, details regarding the attendance at the Board Meeting and remuneration paid to Dr. Das are provided in the Board's Report and in the Corporate Governance Report forming part of the Board's Report
Directorships held in other Companies	1. M/s. Amartya Ventures Pvt Ltd. 2. Angul Energy Ltd.
Chairmanships / Memberships of statutory committees across companies	<b>Audit Committee</b> Angul Energy Limited (Member)  <b>Stakeholders' Relationship Committee</b> Tata Steel Long Products Limited (Member)  <b>Nomination &amp; Remuneration Committee</b> Angul Energy Limited (Chairman)  <b>Corporate Social Responsibility Committee</b> Tata Steel Long Products Limited (Member)  <b>Safety, Health and Environment Committee</b> Tata Steel Long Products Limited (Chairman)
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	NIL

**Tata Steel Long Products Limited**  
**(Formerly Tata Sponge Iron Limited)**

3.

Name of the Director	<b>Mr. Shashi Kant Maudgal</b>
Director Identification Number	00918431
Date of Birth	February 01, 1954
Date of appointment / re-appointment	July 15, 2019
Qualifications	Chemical Engineering, Indian Institute of Technology, Delhi; MBA, Indian Institute of Management, Calcutta; Advanced Management Program, Harvard University.
Expertise in specific functional areas	Corporate Strategy, Operations, Finance, Information Technology, Governance.
Board Meeting Attendance and Remuneration	During the year under review, details regarding the attendance at the Board Meeting and remuneration paid to Mr. Maudgal are provided in the Board's Report and in the Corporate Governance Report forming part of the Board's Report
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Tata Steel BSL Limited</li> <li>2. The Tinsplate Company of India Limited</li> <li>3. Starbright Consultancy LLP</li> </ol>
Chairmanships / Memberships of statutory committees across companies	<p><b>Audit Committee</b>  Tata Steel Long Products Limited (Member)  The Tinsplate Company of India Limited (Member)</p> <p><b>Nomination and Remuneration Committee</b>  Tata Steel BSL Limited (Chairman)  The Tinsplate Company of India Limited (Member)</p> <p><b>Risk Management Committee</b>  Tata Steel Long Products Limited (Chairman)</p> <p><b>Corporate Social Responsibility Committee</b>  Tata Steel BSL Limited (Member)</p> <p><b>Safety, Health and Environment Committee</b>  Tata Steel Long Products Limited (Member)  Tata Steel BSL Limited (Member)</p>
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	NIL



<b>4.</b>	
Name of the Director	<b>Mr. Srikumar Menon</b>
Director Identification Number	00470254
Date of Birth	June 22, 1952
Date of appointment / re-appointment	July 15, 2019
Qualifications	B.COM, CA
Expertise in specific functional areas	Corporate Strategy, Operations, Finance, Governance.
Board Meeting Attendance and Remuneration	During the year under review, details regarding the attendance at the Board Meeting and remuneration paid to Mr. Menon are provided in the Board's Report and in the Corporate Governance Report forming part of the Board's Report
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. Tata Steel BSL Limited</li> <li>2. Bellary Oxygen Company Private Limited</li> <li>3. Calcutta Promotions</li> <li>4. Etrans Solutions Private Limited</li> <li>5. Ramp Insurance Brokers Private Limited</li> </ol>
Chairmanships / Memberships of statutory committees across companies	<p><b>Audit Committee</b> Tata Steel BSL Limited (Member) Tata Steel Long Products Limited (Member)</p> <p><b>Committee of Board</b> Tata Steel Long Products Limited (Member)</p> <p><b>Corporate Social Responsibility</b> Tata Steel Long Products Limited (Chairman)</p>
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	NIL
<b>5.</b>	
Name of the Director	<b>Ms. Neeta Karmakar</b>
Director Identification Number	08730604
Date of Birth	January 18, 1962
Date of appointment / re-appointment	March 30, 2020
Qualifications	PGDBM (Finance) from Indian Institute of Management, Calcutta BE (Chemical Engg.) from National Institute of Technology, Surathkal
Expertise in specific functional areas	Experienced in Corporate Strategy, Operations, Finance, Information Technology, Governance.
Board Meeting Attendance and Remuneration	Not Applicable (Ms. Neeta Karmakar was inducted on the Board of the Company w.e.f March 30, 2020)
Directorships held in other Companies	None
Chairmanships / Memberships of statutory committees across companies	<b>Audit Committee</b> Tata Steel Long Products Limited (Member)
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	NIL

**Tata Steel Long Products Limited**  
(Formerly Tata Sponge Iron Limited)

6.

Name of the Director	<b>Mr. Ashish Anupam</b>
Director Identification Number	08384201
Date of Birth	October 26, 1968
Date of appointment / re-appointment	November 01, 2019
Qualifications	B.E. in Mechanical from BIT, Mesra, Ranchi; General Management Programme from CEDEP (INSEAD, France).
Expertise in specific functional areas	Corporate Strategy, Operations, Finance, Information Technology, Governance.
Board Meeting Attendance and Remuneration	During the year under review, details regarding the attendance at the Board Meeting and remuneration paid to Mr. Anupam are provided in the Board's Report and in the Corporate Governance Report forming part of the Board's Report
Directorships held in other Companies	<ol style="list-style-type: none"> <li>1. TSIL Energy Limited</li> <li>2. Indian Steel &amp; Wire Products Ltd</li> <li>3. Tata Steel (Thailand) Public Company Ltd.</li> <li>4. NatSteel Holdings Pte. Ltd.</li> <li>5. NatSteel Asia Pte. Ltd.</li> <li>6. Tata Steel International (Singapore) Holdings Pte. Ltd.</li> <li>7. The Siam Industrial Wire Co., Ltd.</li> <li>8. TSN Wires Co., Ltd.</li> <li>9. Bhushan Steel (Australia) Pty Ltd.</li> </ol>
Chairmanships / Memberships of statutory committees across companies	<p><b>Stakeholders Relationship Committee</b> Tata Steel Long Products Limited (Member)</p> <p><b>Corporate Social and Responsibility Committee</b> Tata Steel Long Products Limited (Member) Tata Steel (Thailand) Public Company</p> <p><b>Safety, Health and Environment Committee</b> Tata Steel Long Products Limited (Member)</p> <p><b>Committee of Board</b> Tata Steel Long Products Limited (Member)</p> <p><b>Risk Management Committee</b> Tata Steel Long Products Limited (Member)</p>
Details of shareholding (both own or held by/for other persons on a beneficial basis), if any, in the Company	Mr. Ashish Anupam holds 20 shares of Tata Steel Long Products Limited

Note: Directors of the company do not have any inter-se relationship.