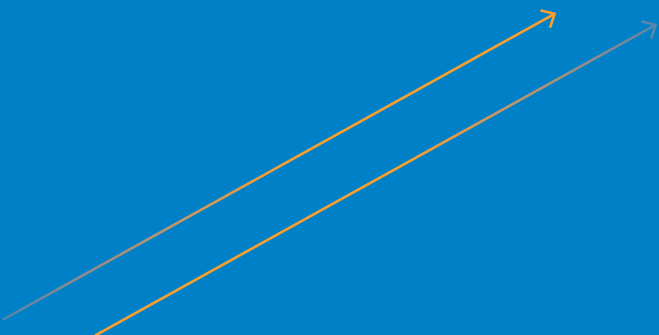




# Growing with Resilience



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# Growing With Resilience

Tata Steel Long Products (TSLP) has consistently aimed to provide high-quality products that offer a compelling value proposition. The recent acquisition of Neelachal Ispat Nigam Ltd (NINL) marks a significant milestone in our journey to become the preferred supplier of long products for our valued customers, addressing their evolving requirements effectively. With a robust captive base of raw materials, expanded production capacity, and synergistic advantages throughout the value chain, NINL reinforces our market position as a producer of superior-quality steel specifically tailored for our chosen markets of Automotive and Construction. The demand for these products is experiencing strong momentum, driven by mobility needs, rapid urbanization and infrastructure development.

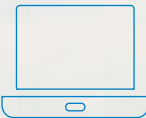
At TSLP, we are enhancing our capabilities and fostering innovation to create a more diversified product portfolio that reflects manufacturing excellence. Despite a challenging external environment during the year gone by, we recorded strong topline growth, though our margins came under pressure due to significant input cost volatility. This resilience speaks volumes about our continued focus on improving efficiency and reducing costs under the Shikhar initiatives.

We are building a sustainable organisation with a strong emphasis on digitalisation, along with mindful resource use, waste circularity, water neutrality, reduced GHG emissions and energy conservation efforts. Imbibing the Tata ethos of putting society's interests first, we are committed to doing the right thing, always. We are also building a future-ready workforce, fostering personal and professional growth by providing equitable opportunities.

At TSLP, we act as a force of positive change and drive inclusive progress for our stakeholders.



Scan to view this Report or



Visit our website: <https://www.tatasteellp.com/>







About the Report

Our approach to reporting

Our integrated report presents a well-rounded view of our financial and non-financial performance over the past financial year and holds forth a comprehensive analysis of our strategy, governance, risks and opportunities. Through the information presented in this report, we hope to enable the reader to gain an informed understanding of our ability to create value in the short, medium and long term, and on the future viability of our business.

Frameworks, guidelines and standards

The financial and statutory data presented in this Report is in line with the requirements of the Companies Act, 2013 (including the rules made thereunder); Indian Accounting Standards (Ind AS); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the Secretarial Standards. The Report is prepared following the Integrated Reporting framework as published by the International Financial Reporting Standards Foundation (IFRS), formed after the consolidation of the Value Reporting Foundation (VRF) and the SASB standards. The Report also presents an overview of how our value-creation process contributes to the United Nations Sustainable Development Goals (UNSDGs).

Reporting scope and boundary

The Report also covers the Company’s raw material locations, manufacturing locations, sales and marketing activities, value chain-related initiatives and other community initiatives for FY 2022-23 (April 1, 2022, to March 31, 2023) in a comprehensive and concise manner.

Financial and non-financial reporting

This Report covers both our financial and non-financial performances, including our operational, environmental, and social performance, related outcomes and prospects for the year under review. Report content and presentation are based on issues material to Tata Steel Long Products (TSLP) and its stakeholders. Material issues have been gathered from multiple channels and forums of engagement across the organisation and external stakeholders. The report details our short, medium and long-term value creation processes/ strategies, opportunities and risks, as attributable to or associated with our stakeholders.

Independent assurance

Assurance on financial statements has been provided by independent auditors , Price Waterhouse & Co Chartered Accountants LLP. The non-financial information of the Report has been assured by Bureau Veritas. The assurance has been given against the Report’s adherence to the International <IR> Framework of the IFRS and the GRI’s Sustainability Reporting Standards. For the detailed assurance

statement, please visit: <https://www.tatasteellp.com/annual-report-agm-notice/>

Management responsibility statement

Our Board acknowledges its accountability for the integrity and completeness of this Report and its contents. The information covered in this Report has been reviewed collectively by multiple functions within

TSLP. The management confirms that the Report addresses all material topics pertaining to the organisation and our stakeholders.

Target readers

This integrated report is intended to address the information requirements of key stakeholders, including investors, customers, regulators, employees and the society at large.

Contribution to Sustainability Developments Goals

We contribute to the United Nations’ Sustainability Development Goals (UN SDGs) with prudent and optimal use of our six key capitals to generate sustainable value. We primarily contribute to the following UN SDGs.

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Our capitals

Value creation at TSLP depends on the integrated relationships between the six capitals identified below:

Financial capital

Read more on pages 54

Manufactured capital

Read more on pages 58

Intellectual capital

Read more on pages 66

Human capital

Read more on pages 74

Social and relationship capital

Read more on pages 82

Natural capital

Read more on pages 98

Read more at our website:



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# FY 23 at a Glance



Consolidated Steelmaking Capacity

1.9 MTPA\*

154 MnT\*\*

Iron ore reserves



Investors

₹7,464 crore

Revenue

₹160 crore

EBITDA

₹(241)

Earnings per share



Customers

10

New customers acquired

59

New products developed



Suppliers

762

MSME supported



Employees

₹3,072 /TCS

Average employee cost

78,752 hours

Total Employee Training and Development hours



Community

₹7.73 crore

CSR spent

54,275

Lives impacted

\*1 MTPA (Gamharia) and 0.9 MTPA (NINL)

\*\*63 MnT (TSLP) and 91 MnT (NINL)

About Tata Steel Long Products

Forging a Prosperous Future

Tata Steel Long Products has expanded its product portfolio from high end alloy steel to Rebar for construction segment. It is continually investing in the state of the art manufacturing facilities, advanced technology, and skilled workforce. We ensure that every steel leaving our plants adheres to the most stringent quality standards.

Our comprehensive product range caters to a wide array of industries, including automotive, construction, infrastructure, railways and more. Renowned for their durability, strength, and reliability, our offerings empower customers to construct structures that stand the test of time, fostering sustainable development.



Vision

Be a benchmark in the Indian Long Product Industry for value creating and corporate citizenship



Mission

Tata Steel Long Products strives to attain sustainable growth by actively pursuing quality products, services and setting best-in-class practices to emerge as the partner of choice for all our stakeholders



Who We Are

Building a Sustainable Enterprise Together

Our parent company, Tata Steel, enables us to revamp our systems and processes and build a sustainable organisation. Together, we implement the Tata Business Excellence Model to steer our operations and guide our activities. By doing that, we optimise our expenses and enhance our returns through economies of scale in procuring essential materials such as coal, fluxes, refractories, industrial gases, consumables, and graphite electrodes.

Tata Group

With ten verticals ranging from consumer goods to next-gen technologies, Tata Group has become one of the major global conglomerates.

100+

Countries

7,50,000+

Employees across the globe

\$100 billion+

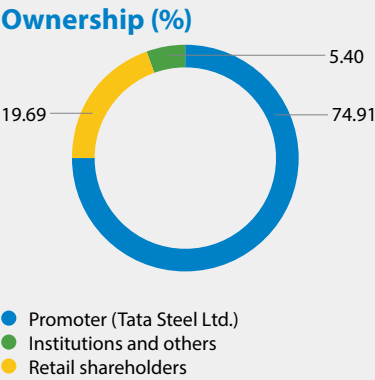
Revenue

Tata Steel

Tata Steel is an integrated global steel-producing company with its operations extending from mining to manufacturing and marketing of final products. It has prominent commercial presence and production centres spread out across geographies.

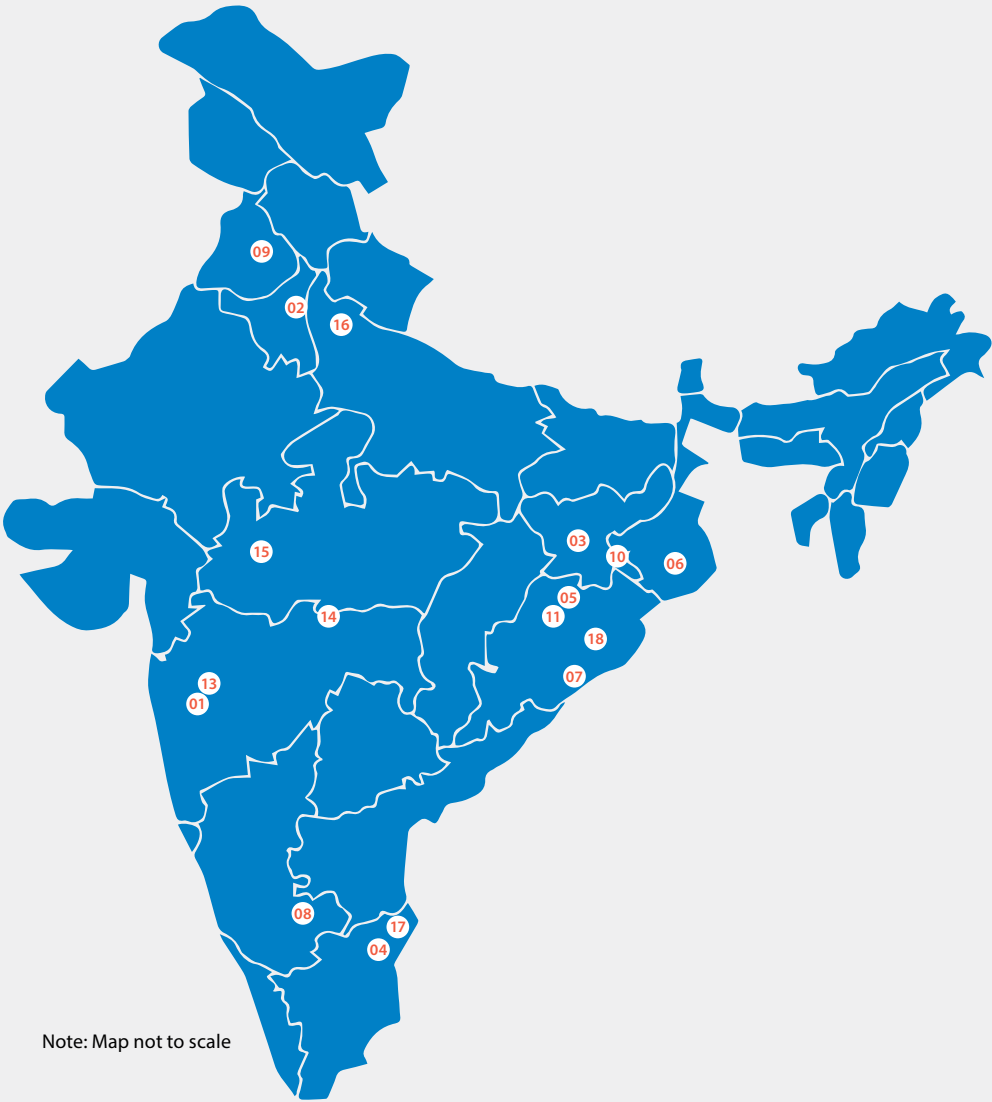
Tata Steel Long Products

Tata Steel Long Products Limited is one of India’s largest specialty steel producers in the Special Bar Quality (SBQ) segment and merchant DRI. With the completion of the acquisition of Neelachal Ispat Nigam Limited (‘NINL’) in July 2022, the Crude steel capacity of the TSLP has almost doubled to ~1.9 MTPA level.



\*Figures as of 31st March, 2023

Operational footprint



Sales office

- 01 Pune
- 02 Delhi
- 03 Gamharia and Jamshedpur
- 04 Chennai

Registered office

- 05 Joda

Corporate office

- 06 Kolkata

Mining office

- 07 Vijay II Mines

Satellite office

- 08 Bengaluru
- 09 Ludhiana

Iron ore mine

- 10 Barajamda

DRI plants

- 05 Joda
- 03 Gamharia

Warehouse

- 13 Pune
- 14 Nagpur
- 15 Indore
- 16 Faridabad
- 17 Chennai

Steel plants

- 18 Kalinganagar
- 03 Gamharia



Product Portfolio

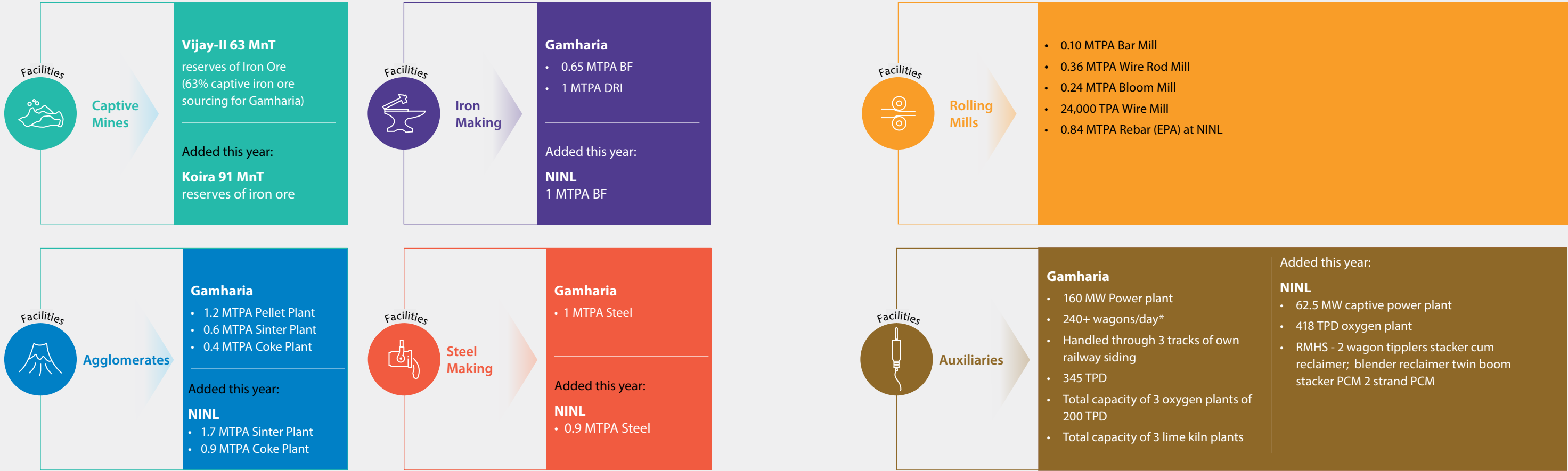
Crafting Solutions for Diverse Needs

Our integrated operations enable us to manufacture products adhering to the highest quality standards while optimising costs. This provides us with a significant competitive edge in serving user industries such as construction, infrastructure and automotive among others.



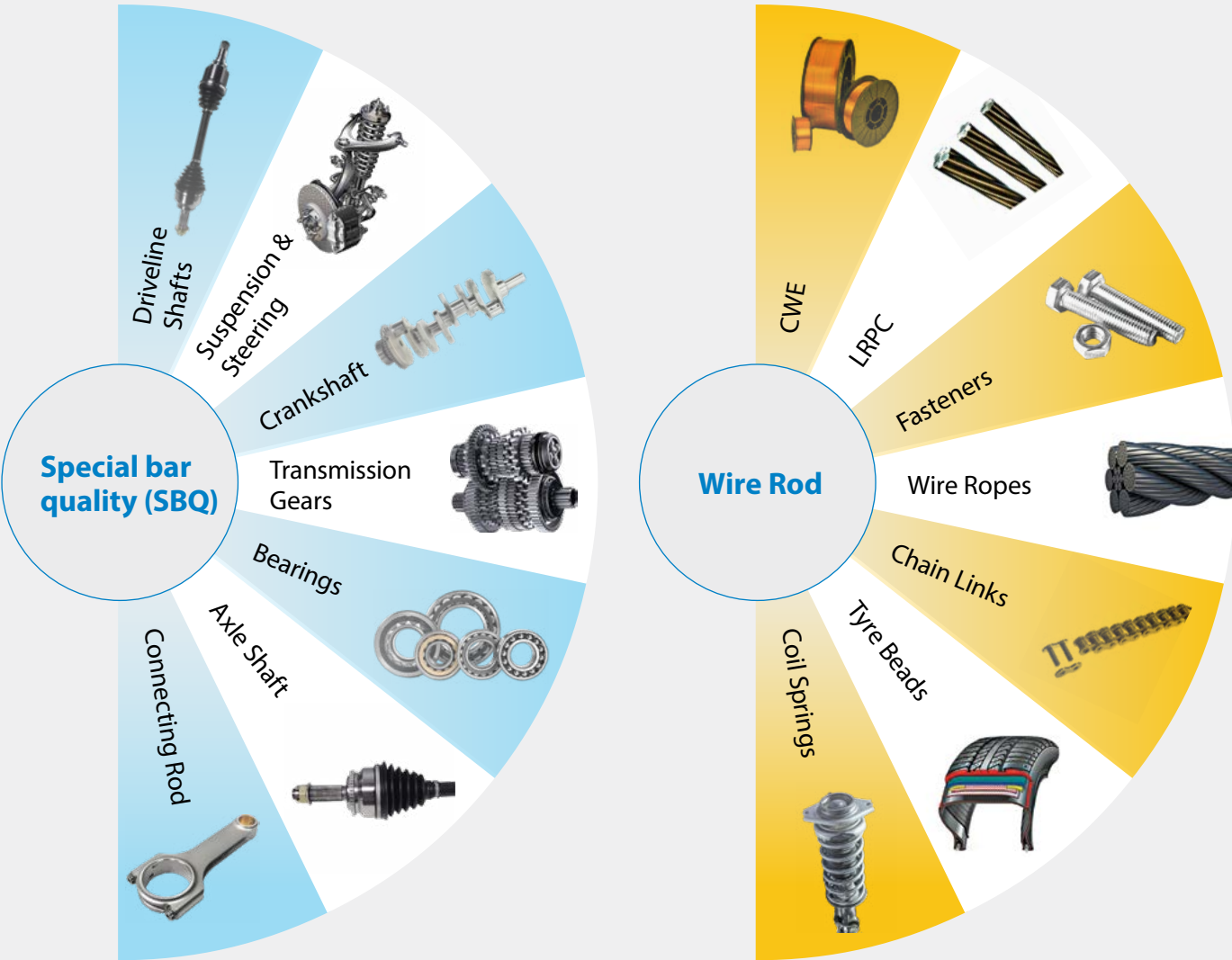
Integrated production

Consolidated Assets and Capacity



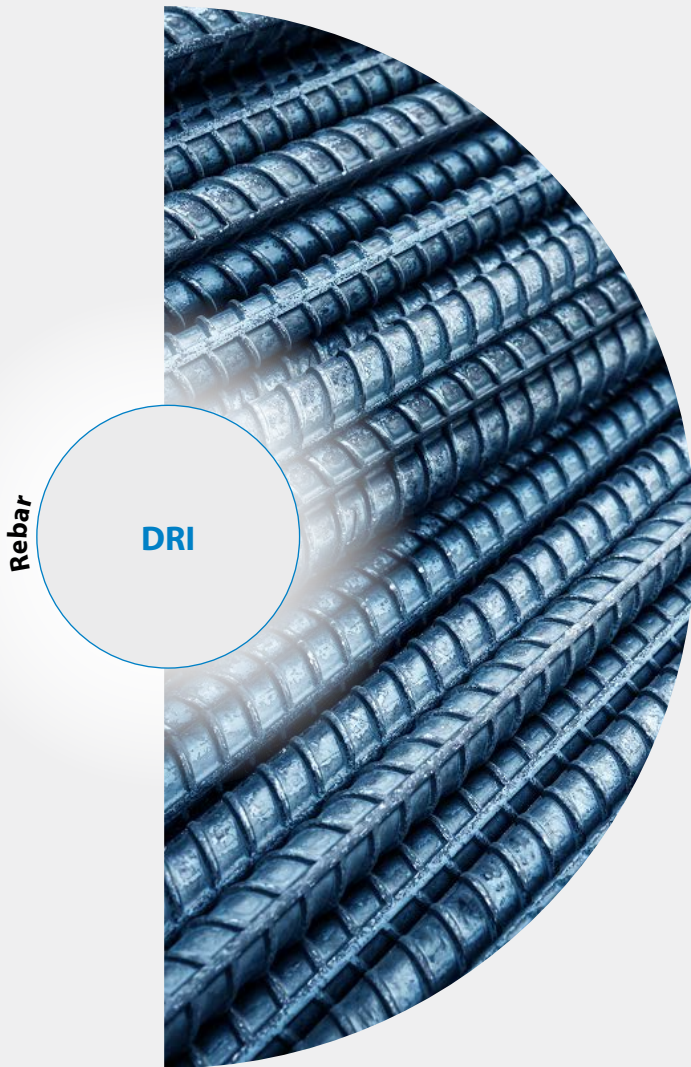


Product Portfolio



Industries we cater to

Automobile (passenger vehicle, commercial vehicle, two-/three-wheeler)	Agriculture Equipment	Lifting and Excavation (L&E)	General Engineering	Railways	Defence



Industries we cater to

Construction	Infrastructure





Value Proposition

Driving Continuous Improvements by Harnessing Synergies

Leveraging our core strengths, we have established a robust and integrated steel value chain. Our structural, financial, and cultural prowess form the fundamental pillars of our value-creation process. We also invest in reducing our environmental footprint, in line with our vision for a sustainable tomorrow.

Structural

Enhancing product mix quality and expanding capacity by driving maximisation

- Being an unparalleled benchmark in segments of automotive and construction
- Expand customer base with additional capacity at NINL
- Strengthen our position in the specialty steel category with the combi mill facility in Jamshedpur, being built leveraging the PLI scheme of the Govt



Financial

Deleveraged Balance Sheet with improved efficiency

- Enhanced share of high-end products to drive profitability
- Driving operational efficiency through effective process optimisation and implementation of digital tools
- Strengthening fundamentals by reducing leverage, effective capital allocation and prudent working capital management
- Accelerated implementation of high-value projects using our Agile Way of Working methodology



Cultural

Agile, Digital and Proactive Work Environment

- Institutionalising a culture of wellness to make the organisation's lifestyle disease-free
- Build an organisation-wide culture of data-driven innovation, agility and collaboration
- Focused interventions across the organisation to build a culture of customer obsession
- Fostering a risk-intelligent culture within the organisation to support our decision-making processes and improve our performance
- Harness the power of digital technology to foster agility, amplify efficiency, and facilitate business transformation.
- Build a top-down safety-first culture and focused on enhancing diversity and inclusion in the organisation



Board of Directors

Guiding Us Towards a Shared Future

Our Board of Directors guide us on our journey of creating a shared and prosperous future. Their experience and expertise in diverse fields enable us to navigate business cycles and uphold the highest standards of corporate governance.

T.V. Narendran

Chairman,  
Non-Executive

C

M

Sougata Ray

Non-Executive,  
Independent  
Director

C

M

M

M

Srikumar Menon

Non-Executive,  
Independent  
Director

C

C

M

Shashi Kant Maudgal

Non-Executive,  
Independent  
Director

C

C

M

M

Ansuman Das

Non-Executive,  
Independent  
Director

M

M

C

Neeta Karmakar

Non-Executive,  
Independent  
Director

M

Koushik Chatterjee

Non-Executive,  
Non-Independent  
Director

M

M

Debashish Bhattacharjee

Non-Executive,  
Non-Independent  
Director

M

M

Meena Lall

Non-Executive,  
Non-Independent  
Director

M

Ashish Anupam

Managing  
Director

M

M

M

M

M

- C

 Chairman
- M

 Member
- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility Committee
- Committee of Board
- Safety, Health and Environment Committee