

TATA STEEL

A low-angle, upward-looking photograph of a modern cable-stayed bridge. The bridge's concrete deck and support structures are in the foreground, leading the eye up towards the bridge's towers and the dense network of stay cables against a clear blue sky. The bridge's design is sleek and industrial.

**Gamble Simms (Metals)
Limited**
Report & Accounts 2025

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A. Company information

Directors

M Kelly
DJ Richards

Company Secretary

Matheson LLP
70 Sir John Rogerson's Quay
Dublin 2, Ireland
D02 R296

Registered office

70 Sir John Rogerson's Quay
Dublin 2
Ireland
D02 R296

Registered number

27198

Solicitors

Tata Steel UK Limited
Legal Department
18 Grosvenor Place
London
SW1X 7HS

B. Directors' report

Introduction

The directors present the annual report, together with the financial statements of Gamble Simms (Metals) Limited (the 'Company') for the year ended 31 March 2025.

The Company has chosen to present the financial statements in accordance with Generally Accepted Accounting Practices in Ireland (accounting standards issued by the Financial Reporting Council of the UK), including Financial Reporting Standard 101 "Reduced Disclosure Framework", a framework for entities that apply the presentation, recognition, measurement and disclosure requirements of EU-adopted IFRS but with reduced disclosure and ensures compliance with any relevant legal requirements applicable to it.

Principal activities

The Company is a wholly owned subsidiary of Tata Steel UK Limited ('TSUK'), which is a subsidiary within the Tata Steel Europe Limited ('TSE') Group. Group financial statements have not been prepared as the Company is a subsidiary within the TSE Group which has prepared consolidated financial statements for the year to 31 March 2025.

The ultimate parent company is Tata Steel Limited ('TSL'), which is a company incorporated in India with shares listed on BSE Limited (formerly the Bombay Stock Exchange Limited), Mumbai and the National Stock Exchange of India, and with global depository receipts listed on the London and the Luxembourg Stock Exchanges.

The Company has been dormant throughout the current and preceding financial year. There have been no significant changes to the principal activities in the year under review. The directors are not aware, at the date of this report, of any likely changes in the Company's activities in the next year.

Principal risks and uncertainties

Group risks are discussed in the TSE Annual Report, which does not form part of this report.

Going concern

The Board of Directors has assessed the ability of the Company to continue as a going concern. The Company no longer trades and the Board of Directors intend to wind up the company in the foreseeable future. These financial statements

have therefore been prepared on a basis other than that of a going concern basis. As a result all assets and liabilities have been classified as current in these financial statements. No further adjustments are necessary to reduce assets to their realisable values or to provide for liabilities arising from the decision. Please see basis of preparation note on page 8 for further information.

Results and dividends

The profit for the year after taxation amounted to €nil (2024: €nil). The net assets as at 31 March 2025 amount to €nil (2024: €nil). The directors do not recommend that a final dividend be paid (2024: €nil).

Directors and secretary

The directors, who served at any time during the financial year except as noted, were as follows:

Directors:

M Kelly
DJ Richards

Secretary:

Matheson LLP

Directors' and secretary's interests in shares

The directors and secretary who held office at 31 March 2025 had no interest in the share capital of the company or any other group companies at 1 April 2024 or 31 March 2025.

Directors' indemnity

The Company's Articles of Association provide, subject to the provisions of the Irish legislation, that the Company may indemnify any director of the Company in respect of any losses or liabilities he or she may incur in connection with any proven or alleged negligence, default, breach of duty or breach of trust in relation to the Company (including by funding any expenditure incurred or to be incurred by him or her). In addition, directors and officers of the Company and its subsidiaries are covered by Directors' and Officers' liability insurance.

Accounting records

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of

B. Directors' report

the Companies Act 2014 with regard to the keeping of accounting records, are the utilisation of appropriately qualified accounting personnel employed by another group company and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the company's registered office at 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

Future developments and subsequent events

The Company has no significant future developments to report under this section.

Approved by the Board of Directors and signed on behalf of the Board:

DocuSigned by:

Joe Richards

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D J Richards

Director

Registered Office:

70 Sir John Rogerson's Quay

Dublin 2

Ireland

D02 R296

12 December 2025

DocuSigned by:

Michael Kelly

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M Kelly

Director

Registered Office:

70 Sir John Rogerson's Quay

Dublin 2

Ireland

D02 R296

12 December 2025

E1. Income statement

For the financial year ended 31 March:

	Note	2025 €	2024 €
Total comprehensive income for the financial year		-	-

All references to 2025 in the financial statements, the presentation of financial statements and accounting policies and the related notes 1 to 7 refer to the financial year ended 31 March 2025 or as at 31 March 2025 as appropriate (2024: the financial year ended 31 March 2024 or as at 31 March 2024).

Gamble Simms (Metals) Limited did not trade during the current year and has made neither profit nor loss. The Company has no other comprehensive income and therefore no separate statement of comprehensive income has been presented.

Notes and related statements forming part of these financial statements appear on pages 8 to 10.

E2. Balance sheet

As at 31 March:

	Note	2025 €	2024 €
Current assets			
Investments	4	-	-
NET LIABILITIES			
Capital and reserves			
Called up share capital presented as equity	5	634,869	634,869
Profit and loss account		(634,869)	(634,869)
TOTAL SHAREHOLDERS' DEFICIT			
		-	-

We, as director(s) of Gamble Simms (Metals) Limited state that:

- the company is availing itself of the audit exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in s.365(2) are satisfied;
- we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company;
- we hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.

The financial statements on pages 5 to 10 were approved and authorised for issue by the Board of Directors on 12 December 2025 and signed on its behalf by:

DocuSigned by:

Joe Richards

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D J Richards

Director

Gamble Simms (Metals) Limited

12 December 2025

DocuSigned by:

Michael Kelly

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M Kelly

Director

Gamble Simms (Metals) Limited

12 December 2025

Notes and related statements forming part of these financial statements appear on pages 8 to 10.

E3. Statement of changes in equity

For the financial year ended 31 March 2025

	Called up share capital presented as equity €	Profit and loss account €	Total Shareholders' deficit €
Balance as at 1 April 2024, 31 March 2024 and 31 March 2025	634,869	(634,869)	-

Notes and related statements forming part of these financial statements appear on pages 8 to 10.

E4. Presentation of financial statements and accounting policies

I Basis of preparation

Gamble Simms (Metals) Limited is a private limited company incorporated in the Republic of Ireland and domiciled in Dublin under the Companies Act 2014. The currency used in these financial statements is the Euro, denoted by the symbol “€” which is the functional currency of the company.

The Company meets the definition of a qualifying entity under FRS 100 ‘Application of Financial Reporting Requirements’ issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the relevant disclosure exemptions available under that standard in relation to IAS 1, presentation of comparative information in respect of investments in subsidiaries; IAS 7, presentation of a cash flow statement; IAS 8, standards not yet effective; IFRS 7, financial instruments: disclosures and IAS 24, related party transactions with Tata Steel group companies.

The financial statements have been prepared in accordance with Generally Accepted Accounting Practices in Ireland (accounting standards issued by the Financial Reporting Council of the UK), including Financial Reporting Standard 101 “Reduced Disclosure Framework”, a framework for entities that apply the presentation, recognition, measurement and disclosure requirements of EU-adopted IFRS but with reduced disclosure and ensures compliance with any relevant legal requirements applicable to it.

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2014 as applicable to Companies using FRS 101 ‘Reduced Disclosure Framework’.

The principal accounting policies applied in the preparation of these financial statements are set out below. All accounting policies used in the preparation of the financial statements remained consistent with those applied in the preparation of the Annual Report in 2024.

Going concern

The Board of Directors has assessed the ability of the Company to continue as a going concern. The Company no longer trades and the Board of Directors intend to wind up the company in the foreseeable future. These financial statements

have therefore been prepared on a basis other than that of a going concern basis. As a result all assets and liabilities have been classified as current in these financial statements. No further adjustments are necessary to reduce assets to their realisable values or to provide for liabilities arising from the decision.

II New Accounting Standards and Interpretations applied

The following new International Accounting Standards (‘IAS’) and new IFRSs have been adopted in the current year:

			Effective Date*
IAS 1 (Amendments)	Classification of Liabilities as Current or Non-current		1 Jan 2024
IAS (Amendments)	1 Presentation of financial statements on Non-current liabilities with covenants		1 Jan 2024
IFRS (Amendments)	16 Lease liability in a sale and leaseback		1 Jan 2024
IAS 7 and IFRS 7 (Amendments)	Supplier Finance Arrangements		1 Jan 2024

* periods commencing on or after

The Amendments to the above Standards did not have any impact on the Gamble Simms (Metals) Limited financial statements.

III Use of estimates and critical accounting judgements

The preparation of financial statements in accordance with FRS 101 requires management to make estimates and assumptions that affect the:

- (i) reported amounts of assets and liabilities;
- (ii) disclosure of contingent assets and liabilities at the date of the financial statements; and
- (iii) reported amounts of income and expenses during the year.

Actual results could differ from those estimates. The most significant techniques for estimation are described in the accounting policies below.

E4. Presentation of financial statements and accounting policies

Key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The Directors consider there are no estimates or critical judgements that have been made in the process of applying the Group's accounting policies that have a significant effect on the amounts recognised in the financial statements.

The detailed accounting policies are outlined in section IV below.

IV Accounting policies

(a) Financial instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. The detailed accounting treatment for such items can differ, as described in the following sections:

(i) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely

payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

(ii) Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost or at FVTOCI, lease receivables, trade receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime ECL for trade receivables, contract assets and lease receivables.

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

(iii) Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

E5. Notes to the financial statements

For the financial year ended 31 March

1. Operating costs

All costs associated with the Company were borne by TSUK.

2. Employees

The Company has no employees (2024: nil). No director received any emoluments during the year in respect of their services to the Company (2024: £nil).

3. Taxation

There is no tax payable or receivable in the year (2024: nil).

4. Investments

	Shares in subsidiary undertaking	Total
	€	€
Cost as at 1 April 2024 (restated) and 31 March 2025	-	-
Impairment as at 1 April 2024 (restated) and 31 March 2025	-	-
Net book value at 31 March 2024 and 31 March 2025	-	-

In the year ended 31 March 2023 the Company's subsidiaries Lister Tubes Limited and Walkersteelstock Ireland were dissolved (Note 6).

5. Called up share capital presented as equity

	2025	2024
	€	€
Authorised share capital		
500,000 (2024: 500,000) ordinary shares of €1.269738 each	634,869	634,869
Allotted, called up and fully paid		
500,000 (2024: 500,000) ordinary shares of €1.269738 each	634,869	634,869

6. Prior period restatement

Previously, the Company held shares in Lister Tubes Limited and Walksteelstock Ireland Limited with a net book value of £nil. Lister Tubes Limited and Walkersteelstock Ireland Limited were dissolved on 13 April 2022 and 17 April 2022 respectively. Accordingly, the comparative information has been restated to reflect the dissolution of these entities. The effect of the adjustments are summarised below;

	Previously reported	Adjustment	Restated
	€	€	€
Shares in subsidiary undertakings cost	14,497,500	(14,497,500)	-
Shares in subsidiary undertakings impairment	(14,497,500)	14,497,500	-
Shares in subsidiary undertakings net book value	-	-	-

7. Ultimate and immediate parent company

Tata Steel UK Limited ('TSUK') is the Company's immediate parent company, which is registered in England and Wales. Tata Steel Europe Limited ('TSE') is the intermediate holding company, registered in England and Wales, with TSE being the smallest group to consolidate these financial statements.

Copies of the Annual Report for TSE may be obtained from the Company Secretary, 18 Grosvenor Place, London, SW1X 7HS.

Tata Steel Limited ('TSL'), a company incorporated in India, is the ultimate parent company and controlling party and the largest group to consolidate these financial statements.

Copies of the Annual Report for TSL may be obtained from its registered office at Bombay House, 24 Homi Mody Street, Mumbai, 400 001.

Gamble Simms (Metals) Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland
Registered No: 27198