



May 19, 2020

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Maharashtra, India.  
Scrip Code: 500470/890144

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex, Bandra  
Mumbai - 400 051.  
Maharashtra, India.  
Symbol: TATASTEEL/TATASTEELPP

Dear Madam, Sirs,

**Sub: Certificate in respect of issue of Commercial Papers**

Please find enclosed herewith a certificate issued by the Executive Director & Chief Financial Officer of Tata Steel Limited for the quarter ended March 31, 2020 with respect to issue of Commercial Papers.

This certificate is being submitted pursuant to the SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 pertaining to framework for listing of Commercial Papers.

This is for your information and records.

Thanking you.

Yours faithfully,  
**Tata Steel Limited**

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

Encl: As above

**TATA STEEL LIMITED**

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India  
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website [www.tatasteel.com](http://www.tatasteel.com)  
Corporate Identity Number L27100MH1907PLC000260



To  
HDFC Bank  
Mumbai  
(Issuing and Paying Agent)

Dear Sir/Madam,

Ref No.: CP declaration 1/CY 21  
MV of CP: As per Annexure 1  
Maturity date of CP: As per Annexure 1

ISIN Code: As per Annexure 1  
Units: As per Annexure 1

With reference to the above annexure on Commercial Paper issued by us, it is hereby certified that:

- 1) The CP was issued for financing of operating expenses and refinancing of the short-term finance and the CP proceeds are used for the disclosed purposes.
- 2) The other conditions of the offer document and the CP issuance directions are adhered to. Further, Listing conditions as provided in Annexures 1 to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2019/115 dated October 22, 2019 are adhered to.
- 3) The asset classification of fund based facilities from banks/ Financial Institutions continues to be "standard".
- 4) Due to the outbreak of COVID-19, Government of India imposed a lock-down across the country on March 25th, which has affected macroeconomic conditions. On 13<sup>th</sup> April 2020, India Ratings and Research Pvt. Ltd affirmed the Long-Term Issuer Rating at 'IND AA' while revising the outlook from stable to negative. However, the liquidity position of the Company in India is robust. Moreover, Government and regulators are introducing several measures to help companies navigate this unprecedented situation. There has been no material change in our financial status which may adversely affect the credit rating of the Commercial Paper.
- 5) The CPs have not been invested by related parties either in primary or in secondary market as per the list of beneficial owners.
- 6) The total issuance of CPs during the calendar year up to the quarter ended March 2020 was Rs. 11,300 crores.

For Tata Steel Limited,

ED and CFO  
Date: 14th April 2020  
Place: Mumbai

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**Annexure 1: Details of CPs issued between 1<sup>st</sup> January 20 and 31<sup>st</sup> March 2020**

<b>Sr. No.</b>	<b>ISIN</b>	<b>Maturity amount (Rs. Crore)</b>	<b>Maturity units</b>	<b>Maturity date</b>
1	INE081A14AK4	750	15,000	28-Feb-20
2	INE081A14AL2	1,000	20,000	17-Mar-20
3	INE081A14AM0	1,000	20,000	31-Mar-20
4	INE081A14AN8	1,500	30,000	24-Mar-20
5	INE081A14AO6	500	10,000	27-Mar-20
6	INE081A14AP3	3,500	70,000	30-Mar-20
7	INE081A14AQ1	700	14,000	26-May-20
8	INE081A14AR9	1,150	23,000	03-Jun-20
9	INE081A14AS7	1,200	24,000	15-Jun-20
<b>Total</b>		<b>11,300</b>		

This is an integral part of the declaration given to the IPA for CPs issued during the quarter January 2020 to March 2020.