



February 20, 2023

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 (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL/TATASTLPP*

Dear Madam, Sir(s),

Sub: Outcome of the Meeting of Committee of Directors - Issue of Non-Convertible Debentures aggregating to ₹2,150 crore

This has reference to our letter dated February 15, 2023.

The Committee of Directors (constituted by the Board of Directors of Tata Steel Limited), at its meeting held today i.e., February 20, 2023, considered and approved the issue of Non-Convertible Debentures ('NCDs'), as per the following terms and conditions:

Type of securities proposed to be issued (viz. equity shares, convertibles etc)	Fixed rate, Unsecured, Redeemable, Rated, Listed, NCDs.
Type of Issuance (FPO, Rights issue, ADRs/GDRs, QIPs, preferential allotment etc.)	Issued on Private Placement basis to eligible investors
Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	2,15,000 NCDs of face value ₹1,00,000 each aggregating to ₹2,150 crore.
Size of the issue	2,15,000 NCDs of face value ₹1,00,000 each aggregating to ₹2,150 crore
Whether proposed to be Listed? If yes, name of the Stock Exchange(s)	Yes. Wholesale Debt Market Segment of BSE Limited.
Tenure of the instrument – date of allotment and date of maturity	<i>Date of allotment:</i> February 27, 2023 <i>Date of Maturity:</i> February 25, 2028
Coupon/Interest offered, schedule of payment of coupon/interest and principal	<i>Coupon offered:</i> Fixed Rate Coupon basis bidding at Electronic Book Provider (EBP) Platform of BSE. The bidding on EBP can be on uniform yield/multiple yield allotment basis. <i>Schedule of Interest payment:</i> Annual Interest Payment

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260



	<i>Schedule of principal payment:</i> Bullet repayment at the end of maturity period
Charge/security, if any, created over the assets	None. The NCDs are unsecured.
Special right/interest/privileges attached to the instrument and changes thereof	None.
Delay in payment of Interest/principal amount for a period of more than 3 months from the due date or default in payment or interest/principal	Not applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any matter concerning the security and/or the assets along with comments thereon, if any	None
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	<u>Redemption schedule:</u> Bullet repayment at the end of 5 years from date of allotment
Credit Rating	“AA+” by India Ratings and Research Private Limited (India Ratings) and “AA+” by CARE Ratings Limited (CARE Ratings)
Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

The meeting started at 4:00 p.m. (IST) and concluded at 10:30 p.m. (IST).

This disclosure is made in terms of Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.

Yours faithfully

Tata Steel Limited

Parvatheesam Kanchinadham

Company Secretary &

Chief Legal Officer (Corporate & Compliance)

**Securities in scrip code 890144 and symbol TATASTLPP stand suspended from trading effective February 17, 2021*