



March 19, 2024

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

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

Dear Madam, Sir(s),

**Sub: Outcome of the Meeting of Committee of Directors – Issue of Non-Convertible Debentures ('NCDs') aggregating to ₹ 2,700 crore**

This has reference to our letter dated March 14, 2024.

The Committee of Directors (constituted by the Board of Directors of Tata Steel Limited), at its meeting held today i.e., March 19, 2024, considered and approved the issue of NCDs, as per the following terms and conditions:

<b>Type of securities proposed to be issued (viz. equity shares, convertibles etc)</b>	Fixed Rate, Unsecured, Redeemable, Rated, Listed, NCDs.
<b>Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutional placement, preferential allotment etc.)</b>	Issued to eligible investors on a Private Placement basis
<b>Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)</b>	2,70,000 NCDs of face value ₹1,00,000 each aggregating to ₹2,700 crore
<b>Size of the issue</b>	2,70,000 NCDs of face value ₹1,00,000 each aggregating to ₹2,700 crore
<b>Whether proposed to be Listed? If yes, name of the Stock Exchange(s)</b>	Yes. Wholesale Debt Market Segment of BSE Limited.
<b>Tenure of the instrument – date of allotment and date of maturity</b>	<i>Date of allotment: March 27, 2024*</i> <i>Date of Maturity: March 26, 2027*</i> <i>*Tentative</i>

**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  
Corporate Identification Number L27100MH1907PLC000260 Website [www.tatasteel.com](http://www.tatasteel.com)



<b>Coupon/Interest offered, schedule of payment of coupon/interest and principal</b>	<i>Coupon/interest offered:</i> Fixed Rate Coupon basis bidding at Electronic Book Provider (EBP) Platform of BSE. The bidding on EBP can be on multiple yield allotment basis.  <i>Schedule of payment of coupon/interest:</i> Annual Interest Payment  <i>Schedule payment of principal:</i> Bullet repayment at the end of maturity period
<b>Charge/security, if any, created over the assets</b>	None. The NCDs are unsecured.
<b>Special right/interest/privileges attached to the instrument and changes thereof</b>	None
<b>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</b>	Not applicable
<b>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</b>	None
<b>Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</b>	Bullet repayment at the end of 3 years from the date of allotment.
<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof</b>	Not Applicable
<b>Credit Rating</b>	'AA+' by India Ratings and 'AA+' by CARE Ratings Limited

The meeting started at 12 noon (IST) and concluded at 2:00 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)