



April 24, 2020

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai 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/TATASTEELPP**

Dear Madam, Sir,

Re: Outcome of Board Meeting

This has reference to our letter dated April 21, 2020.

The Board of Directors of Tata Steel Limited ('the Board') at its meeting held today, i.e. April 24, 2020, *inter alia*, reviewed the financing plan of the Company and based on the review, approved issue of additional debt securities up to ₹5,000 crore in the form of Non-Convertible Debentures ('NCDs') on private placement basis in one or more tranches ('Issue'). The funds from the Issue will be primarily deployed towards repayment of debt and general corporate purposes.

Further, the Board also authorized a Committee of Directors to determine and approve the quantum, timing and terms & conditions of the NCDs.

The above Issue is in addition to the limit of debt securities up to ₹12,000 crore, approved by the Board earlier, at its meeting held on August 13, 2018.

The Board meeting commenced at 2.30 p.m. (IST) and concluded at 7.10 p.m. (IST)

This is for your information and records.

Yours faithfully,
Tata Steel Limited

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

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260