



September 14, 2022

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,

Re: Outcome of the Meeting of Committee of Directors - Issue of Fixed rate, Unsecured, Redeemable, Listed, Rated Non-Convertible Debentures aggregating to ₹2,000 crore

This has reference to our letter dated September 9, 2022.

The Committee of Directors (constituted by the Board of Directors of Tata Steel Limited), at its meeting held today i.e., September 14, 2022, approved the issue of debt securities in the form 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.)	Private Placement to all eligible investors
Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	20,000 NCDs of face value ₹10,00,000 each aggregating to ₹2,000 crore, to be issued in two different series (Series 1 Debenture aggregating to ₹500 crore and Series 2 Debenture aggregating to ₹1,500 crore)
Size of the issue	The issue is divided into two series as below: <u>Series 1 Debenture:</u> 5,000 NCDs of face value ₹10,00,000 each aggregating ₹500 crore. <u>Series 2 Debenture:</u> 15,000 NCDs of face value ₹10,00,000 each aggregating ₹1,500 crore

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260



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	<p><u>Series 1 Debenture:</u> <i>Date of allotment:</i> September 20, 2022 <i>Date of Maturity:</i> September 20, 2027</p> <p><u>Series 2 Debenture:</u> <i>Date of allotment:</i> September 20, 2022 <i>Date of Maturity:</i> September 20, 2032</p>
Coupon/Interest offered, schedule of payment of coupon/interest and principal	<p><u>Series 1 Debenture and Series 2 Debenture:</u> <i>Coupon offered:</i> Fixed Rate Coupon <i>Schedule of Interest payment:</i> Annual Interest payment <i>Schedule of principal payment:</i> Bullet repayment at the end of Maturity Period</p>
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	<p><u>Redemption schedule:</u></p> <p><u>Series I Debenture</u> Bullet repayment at the end of 5th year from the date of allotment</p>



	Series 2 Debenture: Bullet repayment at the end of 10 th year from date of allotment
Rating	“AA+” by India Ratings and Research Private Limited (India Ratings) and “AA+” by CARE Ratings Limited (CARE Ratings)

The meeting started at 4.30 pm (IST) and concluded at 7.00 pm (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*