



February 6, 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, Sirs,

Sub: Statement of Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities

Please find enclosed herewith a statement indicating no deviation or variation in utilization of proceeds of non-convertible debt securities issued by the Company for the quarter ended December 31, 2022.

This disclosure is being made in terms of the SEBI's Operational Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 read with Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

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
Corporate Identity Number L27100MH1907PLC000260

Annexure

A. Statement of utilisation of issue proceeds:

Name of Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Tata Steel Limited	INE081A08314	Private Placement	Non-Convertible Debentures	September 20, 2022	₹500 Crores	₹2,000 Crores	No	Not Applicable	None
	₹1,500 Crores				No				

B. Statement of Deviation or Variation in utilization of funds raised

Name of listed entity	Tata Steel Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	September 20, 2022
Amount Raised	₹2,000 crore in two series
Report filed for quarter ended	December 31, 2022
Is there a Deviation / Variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of approval so required?	
Date of shareholder approval	
Explanation for the Deviation / Variation	
Comments of the audit committee after review	This statement as on December 31, 2022, was placed before the Audit Committee at its meeting held on February 6, 2023. The Committee noted.
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	NA

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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NA

Deviation or Variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed



Name of Signatory - Parvatheesam Kanchinadham

Designation - Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Date: February 6, 2023

Place: Mumbai