



May 2, 2023

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, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL

Dear Madam, Sirs,

Sub: Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutional Placement (QIP) etc.

The Stakeholders' Relationship Committee on March 18, 2023 had approved the conversion of 31,658 partly paid-up equity shares into fully paid-up shares of the Company. The partly paid-up shares were of face value ₹10/- each (₹2.504 paid-up) on which the first and final call money of ₹461/- per share (comprising face value of ₹7.496 per share and securities premium of ₹453.504 per share) has been received aggregating to ₹1,45,94,338.

The Shareholders of the Company at their Annual General Meeting held on June 28, 2022 had approved the sub-division of 1 equity share of face value ₹10/- each into 10 equity shares of face value Re. 1/- each. Consequent to the sub-division, the above-mentioned partly paid-up shares of face value ₹10/- each has been converted into fully paid-up equity shares of face value Re. 1/- each and ranks pari passu with the existing fully paid-up equity shares.

Given the above, please find enclosed a statement indicating no deviation or variation in utilization of proceeds received in the form of first and final call money from conversion of partly paid-up shares into fully paid-up shares of the Company during Q4FY2022-23.

This disclosure is being made in terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019.

This is for your information and records.

Thanking you.

Yours faithfully,
Tata Steel Limited

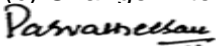
Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)
Encl: As above

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 1

Statement of Deviation or Variation in utilization of funds raised						
Name of listed entity		Tata Steel Limited				
Mode of Fund Raising		Public Issues / Rights Issue / Preferential Issue / QIP / Others (First and Final Call on partly paid-up equity shares issued in terms of Letter of Offer dated January 22, 2018)				
Date of Raising Funds		March 18, 2023				
Amount Raised		₹1,45,94,338				
Report filed for quarter ended		March 31, 2023				
Monitoring Agency		Applicable				
Monitoring Agency Name		HDFC Bank Limited				
Is there a Deviation / Variation in use of funds raised		No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not Applicable				
If yes, date of shareholder approval						
Explanation for the Deviation / Variation						
Comments of the audit committee after review		This Statement as on March 31, 2023 was placed before the Audit Committee at its meeting held on May 2, 2023.				
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
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 or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc						
 Name of Signatory - Parvatheesam Kanchinadham Designation - Company Secretary & Chief Legal Officer (Corporate & Compliance) Date: May 2, 2023 Place: Mumbai						