



May 3, 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, Sirs,

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

Please find enclosed herewith 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 equity shares of Tata Steel Limited (the 'Company') of face value ₹10/- each (₹2.504 paid-up) into fully paid-up equity shares of the Company of face value ₹10/- each, 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 ₹2.72 crore during the quarter ended March 31, 2022. The said conversion is in terms of the Letter of Offer dated January 22, 2018 pertaining to Company's Rights Issue 2018.

This disclosure is being made in terms of the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 read with Regulation 32 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**

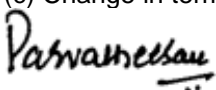
TATA STEEL LIMITED

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

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 14, 2022 | | | | | |
| Amount Raised | ₹2.72 crore | | | | | |
| Report filed for quarter ended | March 31, 2022 | | | | | |
| 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 'Nil' Statement as on March 31, 2022 was placed before the Audit Committee at its meeting held on May 3, 2022. | | | | | |
| 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 & s Chief Legal Officer (Corporate & Compliance) Date: May 3, 2022 Place: Mumbai | | | | | | |