



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TATA STEEL LIMITED HELD ON NOVEMBER 11, 2021

Increase in working capital limits

“RESOLVED THAT in supersession of the resolution passed by the Board of Directors (‘Board’) of the Company at its meeting held on April 24, 2020, the Board be and hereby approves the increase in working capital facility by Rs 10,500 crore, from the existing Rs 28,000 crore to Rs 38,500 crore (both fund and non-fund-based and including for issuance of commercial papers), from within the consortium banks and outside the consortium to meet short term fund requirements.

RESOLVED FURTHER THAT the Company’s working capital limits be allowed to be utilized for opening Letter of Credits and Bank Guarantees by its subsidiaries.

RESOLVED FURTHER THAT the Company’s Loan Equivalent Risk limits (forward and derivative limits) allocated by banks be allowed for hedging the currency, commodities and interest rate exposure of its subsidiaries.

RESOLVED FURTHER THAT Mr. T. V. Narendran, Chief Executive Officer & Managing Director, Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer, Mr. Sanjib Nanda, Vice President – Finance Operations and Corporate Reporting, Ms. Samita Shah, Vice President - Corporate Finance, Treasury & Risk Management, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance), Mr. Dibyendu Dutta, Chief Portfolio Transformation & Digital Finance, Mr. Sandeep Bhattacharya, Chief Financial Operations & Business Finance, Mr. Hriday Nair, Chief Capital Markets, Mr. Girish Bajaj, Chief Treasury Management and Mr. Raghav Sud, Chief Financial Strategy & Governance be and are hereby authorized severally:

1. To do all acts and deeds and negotiate, finalize, execute, and deliver necessary documents, agreements, letters, deeds or undertakings on behalf of the Company including any amendments, modifications, supplements thereof, and if necessary, under the Common Seal of the Company, as per the provisions of the Articles of Association of the Company;
2. To enter into and execute all agreement/arrangements, as the case may be, with any rating agencies, deal managers, managers, underwriters, advisors, agents for the service of process and all such agencies or persons as may be involved or concerned with the raising of debt, and to remunerate all such agencies or persons including the payment of commissions,

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



brokerage, stamp duties, legal advisors fees, rating agency fee , other costs and related expenses of such loans; and

3. To do all acts and deeds and negotiate, finalize, execute, and deliver necessary documents, agreements, letters, deeds or undertakings on behalf of the Company as may be necessary for authorising banks to utilise limits sanctioned to Tata Steel for issuing Letter of Credits and Bank Guarantees for the Company's subsidiaries.

RESOLVED FURTHER THAT Mr. T. V. Narendran, Chief Executive Officer & Managing Director, Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer, Mr. Sanjib Nanda, Vice President – Finance Operations and Corporate Reporting, Ms. Samita Shah, Vice President - Corporate Finance, Treasury & Risk Management, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance), Mr. Dibyendu Dutta, Chief Portfolio Transformation & Digital Finance, Mr. Sandeep Bhattacharya, Chief Financial Operations and Business Finance, Mr. Hriday Nair, Chief Capital Markets, Mr. Girish Bajaj, Chief Treasury Management, Mr. Raghav Sud, Chief Financial Strategy & Governance, Mr. Jayanta Dasgupta - Head Foreign Exchange Management, Mr. Prashant Jain - Head Treasury Management and Mr. Tushar Jain - Head Corporate Finance, be and are hereby authorized severally to do all such acts and deeds as may be necessary for matters related to the issue, buyback, listing, allotment of commercial papers including signing required documents and agreements on behalf of the Company, negotiating, finalising, settling matters related to commercial papers, opening of bank accounts related to commercial papers, appointment of any intermediaries including Issuing & Paying Agent(s), and Depositories, and to settle the terms with such intermediaries, enter into all agreements, and amend the same from time to time as may be found necessary.

RESOLVED FURTHER THAT Mr. T. V. Narendran, Chief Executive Officer & Managing Director, Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer, Mr. Sanjib Nanda, Vice President – Finance Operations and Corporate Reporting), Ms. Samita Shah, Vice President - Corporate Finance, Treasury & Risk Management, Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance), Mr. Dibyendu Dutta, Chief Portfolio Transformation & Digital Finance, Mr. Sandeep Bhattacharya, Chief Financial Operations and Business Finance, Mr. Hriday Nair, Chief Capital Markets, Mr. Girish Bajaj, Chief Treasury Management and Mr. Raghav Sud, Chief Financial Strategy & Governance, be and are hereby authorized, severally, to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to or for the purpose of giving effect to the above for and on behalf of the Company, including affixing the Common Seal of the Company on such documents as may be required in accordance with the provisions of the Articles of Association as constituted attorney(s) of the Company and to comply with all other requirements in this regard.

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



RESOLVED FURTHER THAT Mr. T. V. Narendran, Chief Executive Officer & Managing Director, Mr. Koushik Chatterjee, Executive Director & Chief Financial Officer, and Mr. Parvatheesam Kanchinadham, Company Secretary & Chief Legal Officer (Corporate & Compliance), be and are hereby authorized severally to sign, issue and deliver a certified true copy of the above resolutions to any persons concerned for their information and records.”

Tata Steel Limited

A handwritten signature in black ink, appearing to read 'Parvatheesam', with a horizontal line underneath.

Parvatheesam Kanchinadham

Company Secretary
& Chief Legal Officer (Corporate and Compliance)

November 11, 2021
Mumbai

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