

## CHAPTER XVII - LISTING OF COMMERCIAL PAPER

### **PART A: DISCLOSURES FOR APPLICATION FOR LISTING OF COMMERCIAL PAPERS**

#### **1. Details pertaining to the Issuer**

##### **1.1 Details of the Issuer:**

a)	Name:	Tata Steel Limited
	Address:	Bombay House, 24 Homi Mody Street, Fort, Mumbai – 400 001
	CIN:	L27100MH1907PLC000260
	PAN:	AAACT2803M
b)	Line of Business:	The Company is a listed entity and is in the business of manufacturing steel and offers a broad range of steel products including a portfolio of high value added downstream products such as hot rolled, cold rolled and coated steel, rebars, wire rods, tubes and wires.
c)	Chief Executive (Managing Director/ President/ CEO/ CFO)	Mr. T.V. Narendran – Managing Director & CEO
d)	Group Affiliation (if any)	The Company's promoter Company is Tata Sons Private Limited

##### **1.2 Details of Directors: (As on April 26, 2023)**

Sl. No.	Name, Designation and DIN	Age (Years)	Address	Director since	List of other Directorships
1.	Mr. Natarajan Chandrasekaran  Non-Executive Chairman  DIN – 00121863	59	Floor 21, 33 South Condominium, Peddar Road, Opposite Sterling Apartments, Mumbai 400026	January 13, 2017	<u>Public Companies:</u> Tata Consultancy Services Limited Tata Motors Limited The Indian Hotels Company Limited The Tata Power Company Limited Tata Consumer Products Limited (Formerly known as Tata Global Beverages Limited) Tata Chemicals Limited Air India Limited  <u>Private Companies:</u> Tata Sons Private Limited Tata Digital Private Limited

Sl. No.	Name, Designation and DIN	Age (Years)	Address	Director since	List of other Directorships
					<u>Section 8 Company:</u> TCS Foundation  <u>Foreign Companies:</u> Jaguar Land Rover Automotive PLC Tata Limited
2.	Mr. Noel Naval Tata  Vice Chairman  Non-Executive, Non-Independent  DIN: 00024713	66	55 Windmere 5 <sup>th</sup> Floor Cuff Parade Coloba Mumbai 400 005	March 28, 2022	<u>Public Companies:</u> Trent Limited Voltas Limited Tata Investment Corporation Limited Titan Company Limited Tata International Limited The Cricket Club of India Limited Retailers Association of India  <u>Private Companies:</u> Trent Hypermarket Private Limited Inditex Trent Retail India Private Limited  <u>Foreign Companies:</u> Smiths Group Plc Tata International West Asia DMCC, Dubai, UAE Tata Africa Holdings (SA) Proprietary Limited
3.	Mr. O. P. Bhatt  Independent Director  DIN- 00548091	72	Flat No. 3, Seagull, Carmichael Road, Mumbai 400026	June 10, 2013	<u>Public Companies:</u> Hindustan Unilever Limited Tata Consultancy Services Limited Tata Motors Limited Aadhar Housing Finance Limited  <u>Foreign Companies:</u> Tata Steel Europe Limited Greenko Energy Holdings Limited Tata Daewoo Commercial Vehicle Limited

Sl. No.	Name, Designation and DIN	Age (Years)	Address	Director since	List of other Directorships
4.	Mr. Deepak Kapoor  Independent Director  DIN – 00162957	64	House No. K-42, NDSE Part-II, New Delhi -110049	April 1, 2017	<u>Public Companies:</u> HCL Technologies Limited Nayara Energy Limited Delhivery Limited  <u>Foreign Companies:</u> Tata Steel Minerals Canada Limited
5.	Ms. Farida Khambata  Independent Director  DIN – 06954123	73	Flat - 2104, 393 - Lake Terrace – JLT Premise Number 393011275 Dubai, United Arab Emirates 413967	August 12, 2021	<u>Public Companies:</u> Tata Investment Corporation Limited Kotak Mahindra Life Insurance Company Limited  <u>Foreign Companies:</u> Dragon Capital Group Ltd., Vietnam Cartica Acquisition Corp
6.	Ms. Bharti Gupta Ramola  Independent Director  DIN – 00356188	64	E2244 Palam Vihar Gurgaon Haryana India 122017	November 25, 2022	<u>Public Companies:</u> SRF Limited HDFC Life Insurance Company Limited  <u>Section 8 Company</u> Villgro Innovations Foundation
7.	Mr. Vijay Kumar Sharma  Independent Director  DIN - 02449088	64	Flat No. 8576, Pocket No. 8, Sector C, Vasant Kunj, South West Delhi, Delhi - 110070	August 24, 2018	<u>Public Companies:</u> Mahindra & Mahindra Limited Reliance Power Limited Vidarbha Industries Power Limited NURECA Limited  <u>Section 8 Company:</u> Ambuja Cement Foundation
8.	Mr. Saurabh Agrawal  Non-Executive Director  DIN-02144558	53	2103, Artesia Building, Hind Cycle Marg Worli, Mumbai, 400 030	August 10, 2017	<u>Public Companies:</u> Tata Capital Limited The Tata Power Company Limited Tata AIA Life Insurance Co. Ltd. Tata AIG General Insurance Co. Ltd.

Sl. No.	Name, Designation and DIN	Age (Years)	Address	Director since	List of other Directorships
					Tata Play Limited (Formerly Tata Sky Limited) Voltas Limited Tata Power Renewable Energy Limited <u>Private Companies:</u> Tata Sons Private Limited Gradis Trading Private Limited Talace Private Limited Supermarket Grocery Supplies Private Limited Tata 1MG Technologies Private Limited
9.	Mr. T. V. Narendran  Chief Executive Officer & Managing Director  DIN-03083605	57	Bungalow No. 5, C - Road, Northern Town, Jamshedpur, East Singhbhum, 831001	September 19, 2013	<u>Public Companies:</u> Tata Steel Long Products Limited The Indian Institute of Metals Neelachal Ispat Nigam Limited  <u>Section 8 Company:</u> Tata Steel Foundation  <u>Foreign Companies:</u> Tata Steel Europe Limited TS Global Holdings Pte. Ltd Tata Steel Minerals Canada Limited Tata Steel Netherlands BV – Supervisory Board Tata Steel UK Limited
10.	Mr. Koushik Chatterjee  Executive Director & Chief Financial Officer  DIN-00004989	54	Flat No. 1803, Signia Isles, G Block, Bandra Kurla Complex, Next to Sofitel Hotel, Bandra East, BKC Mumbai - 400 051	November 9, 2012	<u>Public Companies:</u> The Tinsplate Company of India Ltd Tata Metaliks Limited Tata Steel Long Products Limited Neelachal Ispat Nigam Limited Tata Steel Downstream Products Limited <u>Section 8 Company:</u> Tata Steel Foundation

Sl. No.	Name, Designation and DIN	Age (Years)	Address	Director since	List of other Directorships
					<u>Private Companies:</u> CDP Operations India Private Limited  <u>Foreign Companies:</u> TS Global Procurement Co. Pte. Ltd. Tata Steel Europe Limited Tata Steel UK Limited Tata Steel Netherlands Holdings BV

**1.3 Details of change in directors in last three financial years including any change in the current year:**

Sl. No.	Name, Designation and DIN	Date of Appointment/ Resignation	Director of the Company since (In case of resignation/ removal)	Remarks (viz. reasons for change, etc.)
1.	Ms. Bharti Gupta Ramola	November 25, 2022		Appointed as Additional Director (Non-Executive, Independent)
2.	Mr. David W. Crane Independent Director	September 5, 2022	October 11, 2021	Resigned as Independent Director
3.	Ms. Mallika Srinivasan Independent Director	May 20, 2022	May 21, 2012	Ceased to be an Independent Director
4.	Mr. Noel Naval Tata (Non – Executive, Non –Independent)	March 28, 2022	-	Appointed as an (Non–Executive, Non–Independent) and Vice Chairman
5.	Mr. Vijay Kumar Sharma Independent Director DIN: 02449088	March 28, 2022	-	Appointed as Independent Director
6.	Mr. Vijay Kumar Sharma Non-Executive Director DIN: 02449088	March 28, 2022	August 24, 2018	Resigned as Non-Executive Director
7.	Mr. David W. Crane Independent Director DIN – 0009354737	October 11, 2021	-	Appointed as an Independent Director
8.	Mr. Aman Mehta Independent Director DIN – 00009364	August 31, 2021	March 29, 2017	Ceased to be an Independent Director

9.	Ms. Farida Khambata Independent Director DIN – 06954123	August 12, 2021	-	Appointed as an Independent Director
10.	Dr. Peter (Petrus) Blauwhoff Independent Director DIN-07728872	July 13, 2021	February 7, 2017	Ceased to be an Independent Director

**1.4 List of top 10 holders of Equity Shares of the Company as on March 31, 2023**

Sr. No	Name of Shareholder	Category	Total no. of fully paid-up equity shares	No. of shares in Demat Form	Total shareholding as % of total no. of fully paid-up equity shares
1	Tata Sons Private Limited	Promoter	396,50,81,420	396,50,81,420	32.44
2	Life Insurance Corporation of India	Insurance Company	73,24,32,080	73,24,32,080	5.99
3	SBI-Various Mutual Funds	Mutual Funds	33,86,74,234	33,86,74,234	2.77
4	Government Of Singapore	Foreign Portfolio Investors	16,25,82,946	16,25,82,946	1.33
5	NPS Trust- Various Pension Fund Scheme	QIB Pension Fund	15,85,13,977	15,85,13,977	1.30
6	ICICI - Various Mutual Funds	Mutual Funds	13,25,07,912	13,25,07,912	1.08
7	SBI Life Insurance Co. Ltd	Insurance Company	12,91,63,700	1,29,16,3700	1.06
8	Government Pension Fund Global	Foreign Portfolio Investors	12,52,76,152	12,52,76,152	1.03
9	UTI - Various Mutual Funds	Mutual Funds	11,72,12,953	11,72,12,953	0.96
10	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	Foreign Portfolio Investors	11,36,43,248	11,36,43,248	0.93

**Note:**

*The Board of Directors at their meeting held on March 27, 2023 approved the forfeiture of 19,16,300 partly paid-up shares of face value of Re. 1 each on which the first and final call money remained outstanding. As on March 31, 2023, the Company does not have any partly paid-up shares.*

### 1.5 Details of Statutory Auditor

Name and address	Date of Appointment	Remarks
Price Waterhouse & Co Chartered Accountants LLP  <u>Address:</u> 56 & 57, Block DN, Ground Floor, A Wing, Sector V, Salt Lake, Kolkata 700091, West Bengal	June 28, 2022	Re-appointed at the 115 <sup>th</sup> Annual General Meeting of the Company held on June 28, 2022 for a term of five (5) years, i.e. until the conclusion of the 120 <sup>th</sup> Annual General Meeting of the Company to be held in 2027.
Price Waterhouse & Co Chartered Accountants LLP  <u>Address:</u> 56 & 57, Block DN, Ground Floor, A Wing, Sector V, Salt Lake, Kolkata 700091, West Bengal	August 8, 2017	Appointed at 110 <sup>th</sup> Annual General Meeting of the Company held on August 8, 2017 for a term of five (5) years, i.e. until the conclusion of the 115 <sup>th</sup> Annual General Meeting of the Company to be held in 2022.

### 1.6 Details of change in statutory auditors in last three financial years including any change in the current year:

Messrs Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants having Firm Registration No. 304026E/E300009, has been reappointed as Statutory Auditors of the Company to hold office for a second term commencing from the conclusion of the 115<sup>th</sup> Annual General Meeting till the conclusion of the 120<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027.

### 1.7 List of top 10 NCD holders as on March 31, 2023

Sr. No.	Name of holder	Category	Face Value of each NCD (₹)	Holding of debt securities as a percentage of total debt securities outstanding of the Company
1	SBI Life Insurance Co. Ltd	Insurance Company	10,00,000/10,00,00	38.80
2	ICICI Bank Ltd	Other Banks	10,00,000/10,00,00	15.25
3	Life Insurance Corporation of India	Insurance Company	10,00,000	11.62
4	Axis Bank Limited	Other Banks	10,00,000/10,00,00	7.12
5	ICICI Prudential Life Insurance Company Limited	Insurance Company	10,00,000/10,00,00	6.44
6	NPS Trust- Various Pension Fund Scheme	QIB Pension Fund	10,00,000/10,00,00	4.21
7	HDFC Bank Limited	Other Banks	10,00,000	3.27
8	State Bank of India	Nationalized Bank	10,00,000	2.91
9	Indian Bank	Nationalized Bank	10,00,000	1.45
10	Bank Of Baroda	Nationalized Bank	10,00,000	1.16

## 1.8 List of top 10 CP holders as on March 31, 2023:

NIL

## 2. Material Information:

**2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.**

NIL

## 2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.

Other than as disclosed in **Appendix I**, there are no outstanding material litigation(s) or regulatory strictures as on date in terms of the Company's policy on determination of materiality for disclosure(s), adopted pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

**2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.**

There are no (i) material events or developments which we perceive to have an implication on the financial or credit quality; (ii) material regulatory proceedings against the Company or its promoters, tax litigations which may result in material liabilities; or (iii) corporate restructuring events which may affect the issuance of CPs.

## 3. Details of borrowings of the company, as on the latest quarter end:

### 3.1 a) Details of debt securities as on December 31, 2022

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (₹ Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
NA	INE081 A08215	10	8.15% NCDs	1,000	October 4, 2016	October 1, 2026	AA+ by CARE*, AA+ by Ind Ra# and AA+ by	Unsecured	NA	CARE, Ind Ra & Brickworks

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (₹ Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
							Brickworks^			
NA	INE081 A08223	15	9.8359 % NCDs	4,315	March 1, 2019	a) ₹1,078.75 Crore will mature on February 28, 2031  b) ₹1,078.75 Crore will mature on March 01, 2032  c) ₹1,078.75 Crore will mature on March 01, 2033  d) ₹1,078.75 Crore will mature on March 01, 2034	AA+ by CARE* and AA+ by Ind Ra#	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08231	5	7.70%	670	March 13, 2020	March 13, 2025	AA+ by CARE* and AA+ by Ind Ra#	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08249\$	3	7.85% NCD'S	1,025	April 17, 2020	April 17, 2023	AA+ by CARE* and AA+ by Ind Ra#	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08256\$	3	7.85% NCD'S	510	April 22, 2020	April 21, 2023	AA+ by CARE* and AA+ by Ind Ra#	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08264	3	Floating rate NCD's	1,000	April 27, 2020	April 27, 2023	AA+ by CARE* and AA+ by Ind Ra#	Unsecured	NA	CARE and Ind Ra

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (₹ Crore)	Date of allotment	Redemption date/ Schedule	Credit rating	Secured/ Unsecured	Security	Other Details viz. Details of IPA, Details of CRA
NA	INE081 A08280	3	Floating rate NCD's	500	April 30, 2020	April 28, 2023	AA+ by CARE* and AA+ by Ind Ra <sup>#</sup>	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08272	3.5	7.95% NCD'S	500	April 30, 2020	October 30, 2023	AA+ by CARE* and AA+ by Ind Ra <sup>#</sup>	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08298	3	8.25% NCD's	1,000	May 20, 2020	May 19, 2023	AA+ by CARE* and AA+ by Ind Ra <sup>#</sup>	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08306	3	Floating rate NCD's	400	June 03, 2020	June 02, 2023	AA+ by CARE* and AA+ by Ind Ra <sup>#</sup>	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08314	5	7.50% NCD's	500	September 20, 2022	September 20, 2027	AA+ by CARE* and AA+ by Ind Ra <sup>#</sup>	Unsecured	NA	CARE and Ind Ra
NA	INE081 A08322	10	7.76% NCD's	1,500	September 20, 2022	September 20, 2032	AA+ by CARE* and AA+ by Ind Ra <sup>#</sup>	Unsecured	NA	CARE and Ind Ra

**Notes:**

<sup>^</sup> Brickworks vide release dated September 22, 2022, have reaffirmed ratings of 'AA+' with Stable Outlook of Unsecured Non-Convertible debentures of Tata Steel Limited.

<sup>#</sup> India Ratings vide release dated February 13, 2023, have reaffirmed ratings of 'AA+' with Positive Outlook of Unsecured Non-Convertible debenture of Tata Steel Limited.

<sup>\*</sup> CARE Ratings Limited vide release dated February 16, 2023, have reaffirmed rating of 'AA+' with Stable Outlook of Unsecured Non-Convertible debentures of Tata Steel Limited.

<sup>\$</sup> The NCDs have been repaid on mentioned due dates

### 3.1 (b) Details of outstanding CPs as on April 26, 2023

Series	ISIN	Tenor/ Period of maturity	Coupon	Amount issued (₹ Crore)	Date of allotment	Redem ption date/ Schedu le	Credit rating	Secure d/ Unsecur ed	Secu rity	Other Details viz. Details of IPA, Details of CRA
TSL26JUNE23	INE081A14DV5	75 days	7.05%	750	April 12, 2023	June 26, 2023	Ind A1+	Unsecur ed	N.A.	HDFC Bank Ltd
			7.10%	1,250						
TSL26MAY23	INE081A14DW3	36 days	7.03%	2,000	April 20, 2023	May 26, 2023	Ind A1+	Unsecur ed	N.A.	HDFC Bank Ltd

### 3.2 Details of secured/ unsecured loan facilities/ bank fund-based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter end:

#### As per Appendix – II

\*The details of secured/ unsecured facilities are as of December 31, 2022.

### 3.3 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.

#### I. Details of Corporate Guarantee as on December 31, 2022:

Name of the Body Corporate	The amount, terms and purpose of the Security/ Guarantee	Amount (in foreign currency)	Amount (₹ in crore)	Date/ Remarks
Timken India Ltd.	Guarantee given to Commissioner of Customs on behalf of Tata Timken in respect of goods imported- ₹1.07 crores.		1.07	
President of India	Bank Guarantee against Advance License for ₹0.15 crores.		0.15	
Jamshedpur Continuous Annealing and Processing Company Private Limited	4 Corporate Guarantees dated June 4, 2012, June 29, 2012, August 11, 2012 and August 14, 2012 issued in favor of The President of India, Through the Dy. Commissioner of Customs, 15/1 Strand Road, Customs House, Kolkata – 700001 guarantying the performance of export obligation under the various bonds executed by Jamshedpur Continuous Annealing & Processing Company Private Limited. The validity of all the above-mentioned corporate guarantees has been extended till November 30, 2025 vide Board Resolution passed in the Board Meeting held on May 3, 2022.		167.55	Approved issuance in the Board meeting dated May 18, 2012 and the extension of validity of tenure was approved by the Board in the Board Meeting held on May 3, 2022

ABJA Investment Co. Pte. Ltd.	Corporate Guarantee dated May 3, 2013 issued in favor of Noteholders for the due and punctual re-payment of all amounts payable by the ABJA Investment Co. Pte. Ltd. (Noteholders are holders of the Notes S\$300,000,000 4.95% Guaranteed Notes due 2023). The guarantee is capped at an amount equal to 125% of the outstanding principal amount of the Notes as detailed in "Terms and Conditions" of the Offering Memorandum.	S\$300,000,000	1,851.01*	Approved in the Board meeting dated February 13, 2013 & by Committee of Directors dated April 18, 2013
	Trust Deed dated July 31, 2014 for issue of U.S.\$1,000,000,000 5.95% Guaranteed Notes due 2024. The guarantee is capped at an amount equal to 125% of the outstanding principal amount of the Notes as detailed in "Terms and Conditions" of the Offering Memorandum	US\$1,000,000,000	8,274.00#	Approved in the Board meeting dated April 11, 2014
Tata Steel Mining Limited (TSML)	7 Corporate Guarantees were outstanding in favor of State Bank of India and ICICI Bank, executed on 08th February 2022, 11th February 2022, 25th February 2022, 03 <sup>rd</sup> October 2022 and 27 <sup>th</sup> October 2022, guaranteeing the financial liability of TSML for the purpose of availing banking facility for TSML's business operations including working capital & capital expenditure, performance contract and security for bidding for auctions w.r.t. mines.		429.10	Approved in the Board meeting dated November 11, 2021.
Bhubaneswar Power Private Limited (BPPL)	1 Corporate Guarantees was outstanding in favor of ICICI Bank, executed on 28 <sup>th</sup> September 2022 guaranteeing the financial liability of BPPL for the purpose of availing banking facility for BPPL's business operations including working capital and performance contract.		0.16	
Tata Steel Downstream Products Limited (TSDPL)	20 Corporate Guarantees were outstanding in favor of State Bank of India, executed on 17 <sup>th</sup> September 2022, 22 <sup>nd</sup> September 2022, 30 <sup>th</sup> September 2022, 19 <sup>th</sup> October 2022, 15 <sup>th</sup> November 2022, 21 <sup>st</sup> November 2022, 23 <sup>rd</sup> November 2022, 02 <sup>nd</sup> December 2022, 20 <sup>th</sup> December 2022, 22 <sup>nd</sup> December 2022 and 31 <sup>st</sup> December 2022 guaranteeing the financial liability of TSDPL for the purpose of availing banking facility for TSDPL's business operations including working capital and performance contract.		84.71	
The Tinplate Company of India Limited (TCIL)	19 Corporate Guarantees were outstanding in favor of ICICI Bank Limited, executed on 01st October 2022, 20th October 2022, 26th October 2022,		86.23	

	16th November 2022, 21st November 2022, 24th November 2022, 30th November 2022, 07th December 2022, 09th December 2022, 19th December 2022 and 28th December 2022, guaranteeing the financial liability of TCIL for the purpose of availing banking facility for TCIL's business operations including working capital and performance contract.			
<b>Total</b>			<b>10,893.98</b>	

#Guarantees given in United States Dollar, converted into INR at the Offer Rate as on December 31, 2022 i.e. 1 US\$= ₹82.7400

\*Guarantee given in Singapore Dollar, converted into INR at the Offer Rate as on December 31, 2022 i.e. 1 S\$= ₹61.7002

No contingent liability has been provided for the Corporate Guarantee.

## II. Details of Letter of Comfort:

The Company has, from time to time, issued letters of comfort with respect to facilities obtained by subsidiaries, associates and joint ventures in the ordinary course of its business. Such letters of comfort do not create a legal obligation or result in any financial liability for the Company. No contingent liability has been provided for such letters of comfort.

## 4. Issue Information:

**4.1 Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.**

Detail s of Curre nt Tranc he	ISIN	Amo unt (₹ Cror e)	Date of issue	Date of maturity	Det ails of all cred it ratin gs	Date of rating	Name of credit rating agen cy	Credi t Ratin g validi ty perio d	Rating letters are valid as on the date of issuanc e and listing	Details of issuing and paying agent	Other condi tions
TSL23 JUN23	INE08 1A14 DX1	1,00 0	April 26, 2023	June 23, 2023	Ind A1+	March 28, 2023	India Ratin gs and Rese arch Ltd	March 27, 2024	Yes	HDFC Bank Ltd	NA

					ICR A A1+	March 27, 2023	ICRA Ratin gs Ltd	March 26, 2024	Yes	HDFC Bank Ltd	NA
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Note: The credit rating details as mentioned above are valid as on date.

#### 4.2 CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

The Board of Directors of Tata Steel Limited have approved borrowing through Commercial Papers (CP) of up to ₹38,500 Crore. The Resolution passed by the Board of Directors is annexed at **Appendix III**.

The Details of CP issued during the last 15 months is given below:

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
INE081A14BJ4	September 06, 2021	500	January 04, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BL0	September 06, 2021	500	November 03, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BJ4	September 06, 2021	200	January 04, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BK2	September 06, 2021	800	December 03, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BO4	September 09, 2021	500	March 07, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BP1	September 09, 2021	1,000	October 28, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BN6	September 09, 2021	500	November 18, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BM8	September 09, 2021	500	January 07, 2022	0	HDFC Bank Ltd	India Ratings & Research	IND A1+ & [ICRA] A1+	15,000

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
						and ICRA Limited		
INE081A14BR7	September 15, 2021	500	November 24, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BQ9	September 15, 2021	1,000	December 14, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BS5	September 15, 2021	500	February 11, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BT3	October 20, 2021	500	January 19, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BU1	October 20, 2021	500	December 17, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BV9	October 22, 2021	500	November 29, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BW7	October 22, 2021	500	December 21, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BX5	October 28, 2021	500	November 26, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BY3	December 03, 2021	800	February 25, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14BZ0	December 10, 2021	2,000	December 30, 2021	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CA1	December 17, 2021	1,500	March 11, 2022	0	HDFC Bank Ltd	India Ratings & Research	IND A1+ & [ICRA] A1+	15,000

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
						and ICRA Limited		
INE081A14CB9	December 17, 2021	1,000	February 15, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CD5	January 17, 2022	1,200	February 17, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CC7	January 19, 2022	500	April 20, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CE3	February 08, 2022	1,500	March 24, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CF0	February 17, 2022	500	April 18, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CG8	February 17, 2022	1,750	May 19, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CH6	February 25, 2022	850	March 29, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CJ2	March 02, 2022	600	May 31, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CI4	March 02, 2022	600	May 02, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CK0	March 29, 2022	400	June 28, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CL8	April 04, 2022	1,000	June 03, 2022	0	HDFC Bank Ltd	India Ratings & Research	IND A1+ & [ICRA] A1+	15,000

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
						and ICRA Limited		
INE081A14CK0	April 04, 2022	1,000	June 28, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CM6	April 12, 2022	2,500	July 12, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CN4	April 20, 2022	1,000	August 18, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CO2	April 20, 2022	1,000	July 20, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CP9	May 10, 2022	1,500	August 08, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CR5	May 19, 2022	1,000	June 29, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CQ7	May 19, 2022	1,000	November 15, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CS3	May 31, 2022	1,000	June 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CU9	June 03, 2022	1,200	September 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CT1	June 03, 2022	800	August 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CV7	June 10, 2022	900	September 8, 2022	0	HDFC Bank Ltd	India Ratings & Research	IND A1+ & [ICRA] A1+	15,000

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
						and ICRA Limited		
INE081A14CS3	June 10, 2022	600	June 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	15,000
INE081A14CW5	June 20, 2022	1,000	September 16, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14CX3	June 27, 2022	500	September 15, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DC5	June 30, 2022	1,000	September 23, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14CY1	July 01, 2022	500	August 25, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14CT1	July 01, 2022	600	August 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14CU9	July 01, 2022	600	September 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14CZ8	July 1, 2022	600	September 21, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DA9	July 4, 2022	800	November 28, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DB7	July 4, 2022	200	August 23, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DE1	July 12, 2022	1,500	October 10, 2022	0	HDFC Bank Ltd	India Ratings & Research	IND A1+ & [ICRA] A1+	22,500

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
						and ICRA Limited		
INE081A14DD3	July 12, 2022	1,000	November 09, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DF8	July 20, 2022	1,000	August 19, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DH4	August 08, 2022	1,400	October 07, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DG6	August 08, 2022	600	December 9, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DI2	August 12, 2022	500	January 31, 2023	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DJ0	August 12, 2022	500	November 11, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DK8	August 12, 2022	750	September 12, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DL6	August 19, 2022	1,000	December 29, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DM	August 22, 2022	550	December 28, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DN2	October 7, 2022	2,000	December 16, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DO0	October 10, 2022	1,950	January 19, 2023	0	HDFC Bank Ltd	India Ratings & Research	IND A1+ & [ICRA] A1+	22,500

ISIN	Issue Date	Amount (in ₹ Crore)	Maturity Date	Amount Outstanding	IPA	Credit Rating Agency	Rating	Rated Amount (in ₹ Crore)
						and ICRA Limited		
INE081A14DP7	October 20, 2022	1,050	January 18, 2023	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DQ5	November 14, 2022	1,200	February 13, 2023	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DM4	November 28, 2022	800	December 28, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DR3	December 19, 2022	500	December 30, 2022	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DS1	January 9, 2023	1,000	March 13, 2023	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DT9	January 19, 2023	2,000	March 21, 2023	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DU7	February 20, 2023	1,875	March 29, 2023	0	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DV5	April 12, 2023	2,000	June 26, 2023	2,000	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500
INE081A14DW3	April 20, 2023	2,000	May 26, 2023	2,000	HDFC Bank Ltd	India Ratings & Research and ICRA Limited	IND A1+ & [ICRA] A1+	22,500

4.3. **End-use of funds** – To finance for operating expenses.

4.4. **Credit Support/enhancement (if any): Not Applicable**

a) Details of instrument, amount, guarantor company:

- b) Copy of the executed guarantee;
- c) Net worth of the guarantor company;
- d) Names of companies to which guarantor has issued similar guarantee;
- e) Extent of the guarantee offered by the guarantor company; and
- f) Conditions under which the guarantee will be invoked.

4.5. Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers.

Not Applicable

## **5. Financial Information:**

5.1. (a) Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (profit & loss statement, balance sheet and cash flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results.

### **As per Appendix – IV**

(b) Audited/ limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years.

Not Applicable.

5.2. Latest audited financials should not be older than six months from the date of application for listing.

### **As per Appendix – V**

5.3 Provided that listed issuers (who have already listed their specified securities and/or NCDs and/or NCRPS) who are in compliance with SEBI LODR Regulations, 2015, and/or issuers (who have outstanding listed CPs) who are in compliance with *Part B (Post listing, the issuer shall make the following disclosures during the tenure of the CP(s) to the concerned stock exchange(s), which in turn shall disseminate the same on its website)* of SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (“**Circular**”) may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors.

5.4 Latest available limited review quarterly financial results in case an issuer is not having any listed specified securities and is required to prepare such results on quarterly basis for consolidation of financial results of its holding company, under the requirement of any applicable law(s) –

Not Applicable

## **Asset Liability Management (ALM) Disclosures**

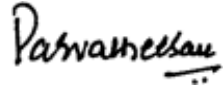
6.1 NBFCs/ HFCs seeking to list their CPs shall also make disclosures as specified in Chapter III of the Circular –

Not Applicable

6.2 On approval of the listing application by the concerned stock exchange(s), the disclosures so provided along with the application for listing, shall be made available on the website of the concerned stock exchange(s). –

Not Applicable

**For Tata Steel Limited**



**Parvatheesam Kanchinadham**

Company Secretary &  
Chief Legal Officer (Corporate & Compliance)

Date: April 26, 2023

Place: Mumbai