



Consolidated Letter of Offer

Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year

Part I

Issuer Details	
Name and Address of Issuer	Tata Steel Limited ("Company" or "Issuer") Bombay House, 24 Homi Mody Street, Fort, Mumbai – 400 001
Business Segment / Activity	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.
Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity)	Mr. T.V. Narendran – Managing Director & CEO
Group Affiliation (If Any)	The Company's promoter company is Tata Sons Private Limited

Part II

Issue Details	
ISIN	INE081A14GM7
Proposed Date of Issue	07-01-2026
Amount (Rs.)	6,00,00,00,000
Tenor and Date of Maturity	41 days and 17-02-2026
Proposed to be Listed / Unlisted	Proposed to be Listed
End Use of CP / NCD proposed (specific details)	For Operating expenses
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Rating – I	Rating – II
Credit Rating Issuer	ICRA Limited	India Ratings & Research
Rating	A1+	A1+
Date of Rating	25-Nov-25	3-Dec-25
Validity period for rating	24-Nov-26	2-Dec-26
Validity of Issuance	3 Months	60 Days
For Amount (Rs.)	2,00,00,00,00,000	2,00,00,00,00,000
Conditions (If Any)	Nil	
Long term credit rating obtained by the Issuer	AA+ by CARE and AAA by Ind Ra	
Unaccepted Credit Rating assigned to the Issuer	N.A.	
Issuing and Paying Agent Details (Name and Address)	HDFC Bank Limited, 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



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:
- f) Conditions under which the guarantee will be invoked.

Part III

A. Issuer Financial Details

CP Borrowing	
Date of Board Resolution	11-Nov-2021
1. Limit approved by Board	Rs. 38,500 crores
2. Limit as per CRA	Rs.20,000 crores
3.Limit approved by Regulator concerned (if applicable)	N.A.

- B. Details of CP /NCD and other Debt Instruments outstanding as on date of Letter of Offer CP /NCD and other Debt Instruments (Including Liabilities not redeemed on due date)- Attached Annexure VI
- C. Fund-based facilities from banks/Financial institutions, if any - Attached Annexure II
- D. Shareholding Details of Promoters / Details of share Pledged- Appendix VIII
- E. Financial Summary ((Including Net worth / Equity / Investment in subsidiaries / Affiliates) - Appendix III
- F. Details of Statutory auditor and changes thereof in the last three financial years

Name and address	Date of Appointment	Remarks (viz. reasons for change etc.)
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 th 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 th 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 th 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 th Annual General Meeting of the Company to be held in 2022.



- G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year - NIL.
- H. Details of any other material event / development having implications for the financials credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.
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.
- I. Material Litigation if any:
(All ongoing and outstanding material litigation irrespective of age to be reported)
- J. Regulatory Strictures, if any:
(Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Appendix I and Appendix IA for material litigation and regulatory actions related to the issuer.

- K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format.: **Not Applicable.**

Category	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	>5 years	Total
Deposit									
Advances									
Investments									
Borrowings									
Foreign Currency Assets (FCA)									
Foreign Currency Liabilities (FCL)									

For Tata Steel Limited

Authorised Signatory
Date: 06-01-2026