

June 14, 2024

London Stock Exchange  
London

Dear Madam, Sirs,

**Sub: Update on Credit Rating**

We wish to inform you that, on June 13, 2024, S&P Global changed the issuer credit rating of Tata Steel Limited from **'BBB- Outlook Positive'** to **'BBB- CreditWatch Positive'**. The report from S&P Global is enclosed for reference.

This disclosure is made pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

This is for your information and records.

[http://www.ms-pdf.londonstockexchange.com/ms/5310S\\_1-2024-6-14.pdf](http://www.ms-pdf.londonstockexchange.com/ms/5310S_1-2024-6-14.pdf)

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