

August 21, 2024

London Stock Exchange
London

Dear Madam, Sirs,

Sub: Update on Credit Rating

This is to inform you that, on August 20, 2024, S&P Global upgraded the issuer credit rating of Tata Steel Limited from **'BBB- CreditWatch Positive'** to **'BBB Stable Outlook'**. 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/3089B_1-2024-8-21.pdf

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