February 27, 2023

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 500470/890144*

Dear Sir, Madam,

Sub: Application under Regulation 37 and Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of Angul Energy Limited ('Transferor Company') into and with Tata Steel Limited ('Transferee Company')

In connection with the above application, we hereby confirm that:

a) No material event impacting the valuation has occurred during the intervening period of filing the scheme documents with Stock Exchange and period under consideration for valuation as per the Valuation Report dated February 6, 2023, issued by CA Vikrant Jain, Registered Valuer Registration No. IBBI/RV/05/2018/10204.

b) There are no past defaults of listed debt obligations of the entities forming part of the scheme.

c) Tata Steel Limited or any of its Promoters or Directors are not wilful defaulters.

Thanking you.

Yours faithfully,
Tata Steel Limited

TATA STEEL LIMITED MUMBAI

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Securities in scrip code 890144 stand suspended from trading effective February 17, 2021.