



Standalone Financial Results for the Quarter ended on 30th June 2012

PART I

₹Crores

Particulars	Quarter ended on 30.06.2012	Quarter ended on 31.03.2012	Quarter ended on 30.06.2011	Financial Year ended on 31.03.2012
	Audited	Audited	Audited	Audited
1 Income from operations				
a) Net sales / income from operations (net of excise duty)	8,820.19	9,375.91	7,792.20	33,614.88
b) Other operating income	87.84	103.52	68.05	318.58
Total income from operations (net) [1(a) + 1(b)]	8,908.03	9,479.43	7,860.25	33,933.46
2 Expenses				
a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(496.56)	187.18	(254.74)	(220.72)
b) Purchases of finished, semi-finished steel & other products	77.03	64.24	37.34	209.52
c) Raw materials consumed	2,422.62	2,147.35	1,790.25	8,014.37
d) Employee benefits expense	859.13	936.33	687.00	3,047.26
e) Purchase of power	547.78	460.28	459.33	1,803.72
f) Freight and handling charges	481.88	463.63	406.43	1,703.98
g) Depreciation and amortisation expense	354.39	289.96	285.30	1,151.44
h) Other expenses	2,236.33	2,228.81	1,619.83	7,838.56
Total expenses (2a to 2h)	6,482.60	6,777.78	5,030.74	23,548.13
3 Profit / (Loss) from operations before other income, finance costs, exceptional items & Tax [1 - 2]	2,425.43	2,701.65	2,829.51	10,385.33
4 Other income	151.89	182.93	256.36	886.43
5 Profit / (Loss) from operations before finance costs, exceptional items & tax [3 + 4]	2,577.32	2,884.58	3,085.87	11,271.76
6 Finance costs	454.44	513.96	453.65	1,925.42
7 Profit / (Loss) before exceptional items & tax [5 - 6]	2,122.88	2,370.62	2,632.22	9,346.34
8 Exceptional items :				
a) Profit on sale of non current investments	-	-	511.01	511.01
9 Profit / (Loss) before tax [7 + 8]	2,122.88	2,370.62	3,143.23	9,857.35
10 Tax expense	766.32	810.11	923.80	3,160.93
11 Net Profit / (Loss) for the period [9 - 10]	1,356.56	1,560.51	2,219.43	6,696.42
12 Paid-up equity share capital [Face value ₹10 per share]	971.41	971.41	959.41	971.41
13 Reserves excluding revaluation reserves				51,649.95
14 Basic earnings per share (not annualised) - in Rupees (after exceptional items)	13.51	15.65	22.74	67.84
15 Diluted earnings per share (not annualised) - in Rupees (after exceptional items)	13.51	15.45	21.74	66.62

TATA STEEL LIMITED

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001
Tel 91 22 66658282 Fax 91 22 66657724 / 25



PART II

Select information for the Quarter ended on 30th June 2012

	Quarter ended on 30.06.2012	Quarter ended on 31.03.2012	Quarter ended on 30.06.2011	Financial Year ended on 31.03.2012
A Particulars of Shareholding				
1 Aggregate of public shareholding				
Number of shares	649,564,258	648,608,999	641,730,802	648,608,999
% of shareholding	68.08%	68.05%	68.61%	68.05%
2 Promoters and promoter group shareholding				
a) Pledged / encumbered				
- Number of shares	10,000,000	10,000,000	10,000,000	10,000,000
- % of shares to total share holding of promoter & promoter group	3.28%	3.28%	3.41%	3.28%
- % of shares to total share capital of the company	1.03%	1.03%	1.04%	1.03%
b) Non-encumbered				
- Number of shares	294,514,362	294,514,362	283,549,520	294,514,362
- % of shares to total share holding of promoter & promoter group	96.72%	96.72%	96.59%	96.72%
- % of shares to total share capital of the company	30.32%	30.32%	29.56%	30.32%

Particulars	Quarter ended on 30.06.2012
B Investor complaints	
Pending at the beginning of the Quarter	7
Received during the quarter	47
Disposed off during the quarter	49
Remaining unresolved at the end of the quarter	5

TATA STEEL LIMITED

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001
Tel 91 22 66658282 Fax 91 22 66657724 / 25



Standalone Segment Revenue, Results and Capital Employed

₹Crores

Particulars	Quarter ended on 30.06.2012	Quarter ended on 31.03.2012	Quarter ended on 30.06.2011	Financial Year ended on 31.03.2012
	Audited	Audited	Audited	Audited
Revenue by Business Segment:				
Steel business	8,193.20	8,681.47	7,301.00	31,307.93
Ferro Alloys and Minerals	711.60	720.16	536.84	2,473.98
Others	494.93	537.45	497.85	2,002.42
Total	9,399.73	9,939.08	8,335.69	35,784.33
Less: Inter segment revenue	491.70	459.65	475.44	1,850.87
Net sales / income from operations	8,908.03	9,479.43	7,860.25	33,933.46
Segment results before finance costs, exceptional items and tax:				
Steel business	2,428.62	2,810.33	2,691.25	10,276.29
Ferro Alloys and Minerals	186.66	129.19	153.97	530.45
Others	12.72	18.96	21.24	63.61
Unallocated income / (expenditure)	(50.68)	(73.90)	219.41	401.41
Total Segment results before finance costs, exceptional items and tax	2,577.32	2,884.58	3,085.87	11,271.76
Less: Finance costs	454.44	513.96	453.65	1,925.42
Profit / (Loss) before exceptional items & tax	2,122.88	2,370.62	2,632.22	9,346.34
Exceptional items:				
Profit on sale of non current investments	-	-	511.01	511.01
Profit / (Loss) before tax	2,122.88	2,370.62	3,143.23	9,857.35
Less: Tax expense	766.32	810.11	923.80	3,160.93
Net Profit / (Loss)	1,356.56	1,560.51	2,219.43	6,696.42
Segment Capital Employed:				
Steel business	27,892.47	26,147.62	16,548.97	26,147.62
Ferro Alloys and Minerals	267.36	195.43	(19.51)	195.43
Others	260.53	243.39	217.04	243.39
Unallocated	1,373.72	4,508.89	8,544.67	4,508.89
Total	29,794.08	31,095.33	25,291.17	31,095.33

TATA STEEL LIMITED

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001
Tel 91 22 66658282 Fax 91 22 66657724 / 25



Consolidated Financial Results for the Quarter ended on 30th June 2012

PART I

₹Crores

Particulars	Quarter ended on 30.06.2012	Quarter ended on 31.03.2012	Quarter ended on 30.06.2011	Financial Year ended on 31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations				
a) Net sales / income from operations (net of excise duty)	33,547.73	33,860.08	32,925.68	132,257.36
b) Other operating income	273.47	138.49	74.49	642.34
Total income from operations (net) [1(a) + 1(b)]	33,821.20	33,998.57	33,000.17	132,899.70
2 Expenses				
a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,673.01)	911.07	(2,391.44)	(785.93)
b) Purchases of finished, semi-finished steel & other products	6,138.14	5,428.51	6,058.09	21,073.43
c) Raw materials consumed	11,584.64	10,224.90	11,520.23	45,457.54
d) Employee benefits expense	4,782.48	4,722.10	4,231.59	17,228.64
e) Purchase of power	1,390.61	1,274.34	1,209.29	4,915.45
f) Freight and handling charges	1,735.81	1,761.09	1,617.01	6,659.54
g) Depreciation and amortisation expense	1,307.98	1,093.07	1,150.79	4,516.65
h) Other expenses	7,459.25	6,497.73	6,298.17	25,934.24
Total expenses (2a to 2h)	31,725.90	31,912.81	29,693.73	124,999.56
3 Profit / (Loss) from operations before other income, finance costs, exceptional items & tax [1 - 2]	2,095.30	2,085.76	3,306.44	7,900.14
4 Other income	289.38	222.02	761.25	1,573.03
5 Profit / (Loss) from operations before finance costs, exceptional items & tax [3 + 4]	2,384.68	2,307.78	4,067.69	9,473.17
6 Finance costs	969.01	1,128.00	1,012.95	4,250.11
7 Profit / (Loss) before exceptional items & tax [5 - 6]	1,415.67	1,179.78	3,054.74	5,223.06
8 Exceptional items :				
a) Profit on sale of non current investments	-	-	3,361.92	3,361.92
9 Profit / (Loss) before tax [7 + 8]	1,415.67	1,179.78	6,416.66	8,584.98
10 Tax expense	898.63	976.60	1,122.99	3,636.46
11 Net Profit / (Loss) for the period [9 - 10]	517.04	203.18	5,293.67	4,948.52
12 Minority interest	39.89	30.10	24.81	173.14
13 Share of profit / (loss) of associates	40.95	200.18	28.07	268.11
14 Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates [11 + 12 + 13]	597.88	433.46	5,346.55	5,389.77
15 Paid-up equity share capital [Face value ₹10 per share]	971.41	971.41	958.74	971.41
16 Reserves excluding revaluation reserves				42,049.71
17 Basic earnings per share (not annualised) - in Rupees (after exceptional items)	5.69	4.02	55.38	54.28
18 Diluted earnings per share (not annualised) - in Rupees (after exceptional items)	5.69	4.02	52.36	53.63

TATA STEEL LIMITED

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001

Tel 91 22 66658282 Fax 91 22 66657724 / 25



Consolidated Segment Revenue, Results and Capital Employed

₹Crores

Particulars	Quarter ended on 30.06.2012	Quarter ended on 31.03.2012	Quarter ended on 30.06.2011	Financial Year ended on 31.03.2012
	Unaudited	Unaudited	Unaudited	Audited
Revenue by Business Segment:				
Steel business	32,400.89	32,272.73	31,698.78	127,242.72
Others	3,660.69	3,866.27	3,334.07	13,496.58
Unallocated	238.59	396.97	422.77	1,663.82
Total	36,300.17	36,535.97	35,455.62	142,403.12
Less: Inter segment revenue	2,478.97	2,537.40	2,455.45	9,503.42
Net sales / income from operations	33,821.20	33,998.57	33,000.17	132,899.70
Segment results before finance costs, exceptional items and tax:				
Steel business	2,718.07	2,703.38	3,620.23	9,575.83
Others	197.82	70.79	91.73	102.21
Unallocated income / (expenditure)	147.88	2,356.28	870.09	4,431.65
Less: Inter segment eliminations	679.09	2,822.67	514.36	4,636.52
Total Segment results before finance costs, exceptional items and tax	2,384.68	2,307.78	4,067.69	9,473.17
Less: Finance costs	969.01	1,128.00	1,012.95	4,250.11
Profit / (Loss) before exceptional items & tax	1,415.67	1,179.78	3,054.74	5,223.06
Exceptional items:				
Profit on sale of non current investments	-	-	3,361.92	3,361.92
Profit / (Loss) before tax	1,415.67	1,179.78	6,416.66	8,584.98
Less: Tax expense	898.63	976.60	1,122.99	3,636.46
Net Profit / (Loss)	517.04	203.18	5,293.67	4,948.52
Segment Capital Employed:				
Steel business	83,920.25	77,632.32	66,847.73	77,632.32
Others	4,935.92	4,263.56	4,555.48	4,263.56
Unallocated	1,579.34	6,682.53	14,408.50	6,682.53
Inter segment eliminations	(545.45)	(441.49)	(80.10)	(441.49)
Total	89,890.06	88,136.92	85,731.61	88,136.92

TATA STEEL LIMITED

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001
Tel 91 22 66658282 Fax 91 22 66657724 / 25



Notes:

1. During the current quarter, the company has undertaken two voluntary open offers for acquisition of (i) up to 14,653,470 equity shares from the equity shareholders of The Tinsplate Company of India Limited (TCIL), constituting 14% of the equity share capital of TCIL, at ₹60 per equity share; (ii) and up to 1,734,040 equity shares from the equity shareholders of Tata Sponge Iron Limited (TSIL), constituting 11.26% of the equity share capital of TSIL, at ₹375 per equity share. These voluntary open offers have been undertaken by the Company pursuant to and in compliance with Regulation 6(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. For further details in relation to the voluntary open offers to the equity shareholders of TCIL and TSIL, please refer to the letters of offer dated July 25, 2012 and July 16, 2012, respectively, available on the website of the Securities and Exchange Board of India, www.sebi.gov.in.
2. The Company has on April 23, 2012 issued Unsecured Redeemable Non Convertible Debentures of face value of ₹1,500 crores at a discount of 15% to face value with a coupon of 2% per annum and a YTM of 9.8% per annum.
3. The actuarial gains and losses on funds for employee benefits (pension plans) of Tata Steel Europe Limited for the period from April 1, 2008 have been accounted in "Reserves and Surplus" in the consolidated financial statements in accordance with IFRS principles and as permitted by Accounting Standard 21. Had the Company recognised changes in actuarial valuations of pension plans of Tata Steel Europe in the profit and loss account, the consolidated profit after taxes, minority interest and share of profit of associates for the quarter ended June 30, 2012 would have been lower by ₹1,439.69 crores (lower by ₹77.99 crores for the quarter ended June 30, 2011).
4. Figures for the quarter ended March 31, 2012 represent the difference between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2011.
5. Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
6. The above results have been reviewed by the Audit Committee and were approved by the Board of Directors in its meeting of date.

Tata Steel Limited

Ratan N. Tata
Chairman

Mumbai: August 13, 2012