



Ref No: G - 493

December 23, 2016

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

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **TATASTEEL**

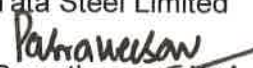
Dear Sirs/Madam,

Sub: Press Release

Please find enclosed the press release titled "Tata Steel Limited executes definitive agreement to acquire 100% equity of Odisha based Brahmani River Pellets Limited".

This disclosure is made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam K
Company Secretary

Encl: As above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260

TATA STEEL LIMITED EXECUTES DEFINITIVE AGREEMENT TO ACQUIRE 100% EQUITY OF ODISHA BASED BRAHMANI RIVER PELLETS LIMITED

Mumbai, 23 December 2016: Tata Steel Limited ("Tata Steel") announces that it has executed definitive agreements to acquire 100% equity shares of Brahmani River Pellets Limited (BRPL) from Aryan Mining and Trading Corpn Private Limited (AMTC) and other companies in the Moorgate Industries Group (MIG). The transaction is based on an enterprise value of BRPL of Rs. 900 crores plus closing adjustments and is subject to completion of certain condition precedents including regulatory approvals. The funding for the acquisition will be done from internal cash flows of Tata Steel.

BRPL was originally established by MIG (MIG was formed on demerger from Stemcor Group of Companies as part of a UK court-approved restructuring in 2015), which continues to hold a significant stake in BRPL through its shareholding in AMTC. BRPL owns a 4 mtpa Pellet plant in Jajpur, Odisha and 4.7mtpa iron ore beneficiation plant in Barbil, Odisha connected through a ~220 KM underground slurry pipeline.

Mr. Koushik Chatterjee, Group Executive Director (Finance & Corporate) and member of the Tata Steel Board said "The location of the BRPL assets makes this very strategic to Tata Steel especially to our Kalinganagar operations and has significant operating synergies to make our Kalinganagar plant even more competitive for the future. The iron ore from our captive mine in the Joda and Khondbond region will get transferred in future through the slurry pipeline and reduce freight costs significantly apart from the 4 mtpa pellet plant & other infrastructure which will enhance the operating efficiency and reduce costs of blast furnace operations in Kalinganagar. To build a similar facility would have taken significant time and costs and therefore, this acquisition is very timely as we are looking to ramp up the capacity of the Phase 1 at Kalinganagar. This is also a demonstration of our commitment to the State and people of Odisha."

About Tata Steel

Tata Steel Group stands among the top global steel companies with an annual crude steel capacity of 28 million tonnes per annum (MnTPA) and a turnover of US \$17.69 billion in FY16. It is the world's second-most geographically-diversified steel producer, with operations in 26 countries and commercial presence in over 50 countries.

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Established in 1907, the Group's vision is to be the world steel industry benchmark in "Value Creation" and "Corporate Citizenship" through the excellence of its people, its innovative approach and overall conduct. Underpinning this vision is a performance culture committed to aspiration targets, safety and social responsibility, continuous improvement, openness and transparency. Having bagged the Deming Application Prize and Deming Grand Prize for continuous improvement in 2008 and 2012 respectively, Tata Steel has now been recognised as the global 'Industry Leader' in 'Steel category' by Dow Jones Sustainability Index. Besides being one of 'worldsteel's' Climate Action members, it has also been awarded the CII ITC Sustainability Prize, the 'Best-in-class Manufacturing' by TIME Award, the Prime Minister's Trophy for the best performing integrated steel plant, among several others.

About Moorgate Industries Group

MIG was formed on demerger from Stencor Group of Companies as part of a UK court-approved restructuring in 2015.

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