



November 28, 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 "Letter of Intent signed for potential sale of Tata Steel UK's Speciality Steels business".

This disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is for your information and records.

Thanking you

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

for immediate use

Press Release

## **Letter of Intent signed for potential sale of Tata Steel UK's Speciality Steels business**

**November 28, 2016:** Tata Steel UK today announced the signing of a Letter of Intent with Liberty House Group to enter into exclusive negotiations for the potential sale of its Speciality Steels business for an enterprise value of £100 million subject to due diligence and corporate approvals.

The Letter of Intent covers several South Yorkshire-based assets including the Rotherham electric arc steelworks, the steel purifying facility in Stocksbridge and a mill in Brinsworth as well as service centres in Bolton and Wednesbury, UK, and in Suzhou and Xi'an, China. Speciality Steels employs about 1,700 people making steels for the aerospace, automotive and the oil & gas industries.

Bimlendra Jha, CEO of Tata Steel UK, said: "The Speciality Steels business is independent of the pan-European strip products supply chain and today's announcement is in line with the overall restructuring strategy of the UK portfolio. This is an important step forward in seeking a future for Speciality Steels and we have reached this stage thanks to the efforts of employees, trade unions and management. We now look forward to working with Liberty on the due diligence and other work streams so that the sale can be successfully concluded. We will continue to work closely with trade unions and will communicate any material news on this issue to the employees on an ongoing basis.

Bimlendra also added: "We continue to actively seek solutions to the company's structural challenges and work with all stakeholders. Among those challenges, there is the need to develop a more sustainable business in the UK as well as a self-sustaining future for the British Steel Pension Scheme".

Tata Steel UK has invested £1.5 billion of capital over the last nine years. The company's boards consider the technical feasibility and economic returns of investments when taking decisions, as well as their affordability. The company is pursuing a transformation plan to create a sustainable future for its UK strip products business. The success of this plan is likely to influence decisions on future investments.

In the current year, the company is pursuing £85m worth of capital investments covering a range of sustenance and improvement schemes. Tata Steel has recently approved schemes focused on improving manufacturing capability to enable the production of premium steels in Shotton, Llanwern, Trostre, Orb in Newport, and other downstream operations as well as environmental schemes for Port Talbot's power plant. Investments in packaging steels, electrical steels, an automotive finishing line, laser welding and next-generation coated products are in line with our strategy to enhance our premium product focus for our UK strip products supply chain.

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### **TATA STEEL LIMITED**

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**Liberty House Group:**

- Eoghan Mortell/Jess Beeken on 029 2045 5182 or 07977 555116

**Notes to editors:**

**Tata Steel's Speciality Steels** business is made up of the following facilities:

- Rotherham – electric arc steelmaking and Thrybergh bar mill
- Brinsworth narrow strip mill, Rotherham
- Stocksbridge remelt facilities and rolling mill
- Bolton service centre
- Wednesbury service centre
- China, Suzhou and Xi'an service centres

**Disclaimer**

The document contains statements that may constitute as forward looking statements under applicable securities laws and regulations. These statements are based on the current expectations and certain assumptions of Company's management, of which many may not be under our control and that actual event/transaction may vary from the proposal. The Company neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.