



March 7, 2018

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 Madam, Sirs,

**Sub: Press Release**

Please find enclosed the press release titled "**Tata Steel Limited identified as the highest evaluated compliant resolution applicant for acquisition of Bhushan Steel Limited**".

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

This is for your information and records.

Thanking you.

Yours faithfully  
**Tata Steel Limited**

**Mrs. Anita Kalyani**  
Interim 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](http://www.tatasteel.com)  
Corporate Identity Number L27100MH1907PLC000260

**TATA STEEL LIMITED IDENTIFIED AS THE HIGHEST EVALUATED COMPLIANT RESOLUTION APPLICANT FOR ACQUISITION OF BHUSHAN STEEL LIMITED**

**Mumbai, March 7, 2018:** Tata Steel Limited ('Tata Steel') hereby informs that it has received a formal communication from the Resolution Professional of Bhushan Steel Limited ('BSL') that it has been identified as the highest evaluated compliant resolution applicant to acquire controlling stake of BSL under the Corporate Insolvency Resolution Process ('CIRP') of the Insolvency and Bankruptcy Code 2016 ('IBC'), as decided in the meeting of the Committee of Creditors ('CoC') of BSL on March 6, 2018.

Following the above communications, the advisors to the CoC and Resolution Professional of BSL are currently in discussions with Tata Steel on the resolution plan. The next steps in the process will be as per the stipulations under the CIRP of the IBC.

**About Tata Steel**

Tata Steel Group is one of the world's largest steel companies with a steel production capacity of approximately 27.5 million tonnes per annum (MnTPA) as on March 31, 2017. It is a geographically-diversified steel producer, with operations in 26 countries and a commercial presence in over 50 countries. The Group recorded a revenue of INR 117,420 crore in FY17. Tata Steel Group has an employee base of nearly 70,000 employees as of March 31, 2017. Tata Steel has successfully challenged the Deming Grand Prize in 2012, received the Prime Minister's Trophy for the 'Best Performing Integrated Steel Plant', 'Greenco Platinum Rating' by CII Green Building Council for environmental performance at Jamshedpur steelworks, 'Best Place To Work' in the core sector (steel, oil, power and minerals) by Business Today (2017), 'World's Most Ethical Company' award from the Ethisphere, USA (2017), among several others.

Tata Steel Limited is proposing, subject to market conditions and other considerations, a rights issue of its ordinary shares and has filed a Letter of Offer with SEBI and the Stock Exchanges. The Letter of Offer is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the websites of the Lead Managers to the Issue at <http://www.investmentbank.kotak.com>, <http://www.axiscapital.co.in>, <http://www.hdfcbank.com>, <http://www.icicisecurities.com> and <http://www.sbicans.com>. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled "Risk Factors" on page 11 of the Letter of Offer for details of the same. The securities offered via the Letter of Offer are not being offered to investors outside of India and recipients of the Letter of Offer should refer to the offering restrictions noted therein.

**Disclaimer**

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets

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for immediate use **PRESS RELEASE**

in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

**Kulvin Suri**

Chief, Corporate Communications, India & SEA

**Tata Steel Limited**

E-mail: [kulvinsuri@tatasteel.com](mailto:kulvinsuri@tatasteel.com)

