



March 7, 2017

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 "Completion of pension consultation process and closure of defined benefit scheme to future accrual".

This disclosure is made under Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), 2015. This is for your information and records.

Yours faithfully,  
Tata Steel Limited

(Parvatheesam K)  
Company Secretary

**TATA STEEL LIMITED**

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Corporate Identity Number L27100MH1907PLC000260

7 March 2017

## **Completion of pension consultation process and closure of defined benefit scheme to future accrual**

Tata Steel UK today informed employees it has completed the consultation process on a proposal to close the British Steel Pension Scheme to future accrual.

During the consultation process the company spoke to more than 4,000 employees at more than 90 face-to-face briefings across the UK. It also received feedback through trade union representatives.

After carefully considering all the responses received, and sharing the review with the trade unions, Tata Steel UK has informed employees it will close the British Steel Pension Scheme to future accrual with effect from 31 March 2017.

From 1 April 2017, employees will save for their retirement through a new and competitive defined contribution pension scheme.

Tata Steel UK continues to be deeply engaged with the pension scheme trustee, the trade unions and relevant regulatory and government bodies to identify the best prospects for the future sustainability of its UK operations and a fair and practical outcome for the members of the British Steel Pension Scheme. The company believes that finding a structural solution to address the risks from the pension scheme to the viability of the business is a crucial part of its ongoing UK transformation plan.

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**For further information:**

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**About Tata Steel's European operations**

Tata Steel is one of Europe's leading steel producers, with steelmaking in the UK and Netherlands, and manufacturing plants across Europe. The company supplies high-quality steel products to the most demanding markets, including construction, automotive, packaging, lifting & excavating, energy and aerospace. Tata Steel works with customers to develop new steel products that give them a competitive edge. The combined Tata Steel group is one of the world's largest steel producers, with a steel capacity of more than 28 million tonnes and 75,000 employees across five continents.

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