



September 29, 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,

**Re: Outcome of the Meeting - Issue of Unsecured, Redeemable, Listed, Rated
Non-Convertible Debentures aggregating ₹ 1,000 crore**

This has reference to our letter dated September 26, 2016.

The Committee of Directors (constituted by the Board), at the meeting held today i.e. September 29, 2016 between 4.00 p.m. and 6.00 p.m. approved issue of debt securities as per the terms mentioned below:

Terms of issue:

Type of securities proposed to be issued	Unsecured, Redeemable, Rated, Listed, Non-Convertible Debentures (NCDs)
Type of Issuance	Private Placement to all eligible investors
Total numbers of securities to be issued	10,000 NCDs
Face Value	₹10,00,000 each
Size of the Issue	₹1,000 crore
Listing of securities	Wholesale Debt Market Segment of BSE Limited
Tenure	10 years
Date of allotment	To be decided
Date of maturity	10 years from the deemed date of allotment
Coupon/Interest and schedule of payment	Fixed rate NCDs with annual coupon payment.
Redemption of debentures	Bullet

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
Corporate Identity Number L27100MH1907PLC000260 Website : www.tatasteel.com

Panambur



Charge/Security, if any, created over the assets	Nil. The NCDs are unsecured.
Rating	AA+ (Double A Plus) by Credit Analysis & Research Limited (CARE) and Brickwork Rating India Private Limited

- i. Special rights/interest/privileges attached to the instrument and changes thereof - None
- ii. Delay in payment of Interest/principal amount for a period of more than 3 months from the due date or default in payment or interest/principal – Not applicable
- iii. Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any matter concerning the security and/or the assets along with comments thereon - None

The above disclosures are made in terms of Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and record.

Thanking you

Yours faithfully,
Tata Steel Limited


Parvatheesam K
Company Secretary