



December 1, 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

**Sub: Share Purchase Agreement for acquisition of 74% Equity shares of Bhubaneswar Power Private Limited**

Dear Madam, Sir,

We would like to inform that Tata Steel Limited (Tata Steel) has on November 30, 2017, executed definitive agreements to acquire 74% equity shares of Bhubaneswar Power Private Limited from JL Power Ventures Private Limited (JL Power).

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are mentioned hereunder:

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Bhubaneswar Power Private Limited ("BPPL") is engaged in the business of generation of power.</p> <p>BPPL owns a 135 MW (2 x 67.5 MW) thermal power plant at Anantapur Village in Cuttack District of Odisha.</p> <p>BPPL recorded revenue of Rs.305.8 crore in FY17.</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>No. Tata Steel Limited is purchasing the equity shares of BPPL from JL Power, which is not a 'related party' as defined under section 2(76) of the Companies Act, 2013. Hence the transaction will not be a related party transaction.</p>

**TATA STEEL LIMITED**

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Tel 91 22 6665 8282 Fax 91 22 6665 7724 website www.tatasteel.com  
Corporate Identity Number L27100MH1907PLC000260

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		<p>Tata Steel together with its 100% subsidiary TS Alloys Limited (TS Alloys) holds 26% Equity shares of BPPL.</p> <p>Tata Steel will purchase balance 74% Equity shares from JL Power at 'arm's length'.</p>
3.	Industry to which the entity being acquired belongs	Power generation.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition provides an opportunity to Tata Steel to increase its captive source of power to meet its growing demand.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	<p>Following Governmental/ Regulatory approvals are required for the transaction:</p> <p>a. Approval from Odisha Industrial Infrastructure Development Corporation</p> <p>b. Approval under section 281 of the Income Tax Act, 1961</p> <p>c. Other regulatory approvals usually required for sale of shares and transaction closing.</p>
6.	Indicative time period for completion of the acquisition	About 2 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration is in form of cash
8.	Cost of acquisition or the price at which the shares are acquired	The consideration for 74% Equity shares is Rs 255 crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	74%

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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>BPPL was incorporated on 31<sup>st</sup> July 2006 and is engaged in the business of generation of power in India. It is a joint venture between Tata Steel, its wholly owned subsidiary TS Alloys and JL Power, a subsidiary of Jasper Industries Private Limited.</p> <p>BPPL's income of last three consecutive year are as below:</p> <ul style="list-style-type: none"><li>• FY 2016-17 Revenues: Rs.305.8 crore</li><li>• FY 2015-16 Revenues: Nil</li><li>• FY 2014-15 Revenues: Nil</li></ul>
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This is for your information and records.

Thanking you.

Yours faithfully,  
**For Tata Steel Limited**

**Anita Kalyani**  
Interim Company Secretary