



October 27, 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: News Clarification

This has reference to your email dated October 26, 2016 seeking clarifications on the Bloomberg news item titled "Ousted Tata Chief Says Group Faces \$18 billion in Write-downs".

In this connection, please find below our response:

Tata Steel Limited is a listed entity and prepares its financial statements in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The financial statements of the Company are prepared on a going concern basis and present a true and fair view of the state of affairs of the Company. As part of the preparation of financial statements, the value-in-use of the assets of the Company is tested for impairment as per the Accounting Standards.

The financial statements are considered by our Audit Committee and the Board of Directors of the Company. The Company, in compliance with the SEBI Listing Regulations, disseminates the quarterly financial results to the stock exchanges and to the wider stakeholders.

Accordingly, the Company has currently nothing further to comment or disclose with respect to matters appearing in the Bloomberg news report.

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