



November 13, 2018

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470/890144

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/TATASTEELPP

Dear Madam, Sirs,

Sub: Details of Non-Convertible Debentures for the half year ended September 30, 2018

Please find enclosed herewith the details of non-convertible debentures of the Company for the half year ended September 30, 2018.

This is being submitted in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations").

The certificate from the debenture trustee pursuant to Regulation 52(5) of the Listing Regulations is also enclosed herewith.

This is for your information and records.

Yours faithfully,

Tata Steel Limited

Parvatheesam K
Company Secretary

Encl: As above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



Disclosures as per Regulation 52(4) of the SEBI (LODR) Regulations, 2015 for the period ended September 30, 2018

Particulars	Disclosures																																													
(a) Credit rating and change in credit rating (if any)	Credit rating of AA, AA and AA from CARE, INDIA RATINGS and BRICKWORK, respectively in respect of Non-Convertible Debentures issued by the Company.																																													
(b) Asset cover available, in case of non convertible debt (NCD) securities	Not applicable as all the debentures are unsecured																																													
(c) Net Debt-Equity Ratio	0.35																																													
(d) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not;	<table border="1"> <thead> <tr> <th>NCD Series / ISIN</th> <th>Principal (₹ Crores)</th> <th>Interest (₹ Crores)</th> <th>Due On</th> <th>Paid On</th> </tr> </thead> <tbody> <tr> <td>i) 9.15% NCD - ₹ 500 Crores (INE081A08199)</td> <td>-</td> <td>45.75</td> <td>24-Jan-18</td> <td>24-Jan-18</td> </tr> <tr> <td>ii) 9.15% NCD - ₹ 500 Crores (INE081A08207)</td> <td>-</td> <td>45.75</td> <td>24-Jan-18</td> <td>24-Jan-18</td> </tr> <tr> <td>iii) 2% PPD¹ - ₹ 1500 Crores (INE081A08181)</td> <td>-</td> <td>29.92</td> <td>23-Apr-18</td> <td>23-Apr-18</td> </tr> <tr> <td>iv) 10.25% PPD¹ - ₹ 2500 Crores (INE081A08157)</td> <td>-</td> <td>343.40</td> <td>06-Jan-18</td> <td>06-Jan-18</td> </tr> <tr> <td>v) 10.25% PPD¹ - ₹ 500 Crores (INE081A08140)</td> <td>-</td> <td>68.68</td> <td>22-Dec-17</td> <td>22-Dec-17</td> </tr> <tr> <td>vi) 10.40% NCD - ₹ 650.90 Crores (INE081A08124)</td> <td>-</td> <td>67.69</td> <td>15-May-18</td> <td>15-May-18</td> </tr> <tr> <td>vii) 11% NCD - ₹ 1500 Crores (INE081A08132)</td> <td>-</td> <td>165.00</td> <td>19-May-18</td> <td>19-May-18</td> </tr> <tr> <td>viii) 8.15% PPD ₹ 1000 Crores (INE081A08215)</td> <td>-</td> <td>81.50</td> <td>04-Oct-17</td> <td>04-Oct-17</td> </tr> </tbody> </table>	NCD Series / ISIN	Principal (₹ Crores)	Interest (₹ Crores)	Due On	Paid On	i) 9.15% NCD - ₹ 500 Crores (INE081A08199)	-	45.75	24-Jan-18	24-Jan-18	ii) 9.15% NCD - ₹ 500 Crores (INE081A08207)	-	45.75	24-Jan-18	24-Jan-18	iii) 2% PPD ¹ - ₹ 1500 Crores (INE081A08181)	-	29.92	23-Apr-18	23-Apr-18	iv) 10.25% PPD ¹ - ₹ 2500 Crores (INE081A08157)	-	343.40	06-Jan-18	06-Jan-18	v) 10.25% PPD ¹ - ₹ 500 Crores (INE081A08140)	-	68.68	22-Dec-17	22-Dec-17	vi) 10.40% NCD - ₹ 650.90 Crores (INE081A08124)	-	67.69	15-May-18	15-May-18	vii) 11% NCD - ₹ 1500 Crores (INE081A08132)	-	165.00	19-May-18	19-May-18	viii) 8.15% PPD ₹ 1000 Crores (INE081A08215)	-	81.50	04-Oct-17	04-Oct-17
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(e) Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount:	<table border="1"> <thead> <tr> <th>NCD Series / ISIN</th> <th>Principal (₹ Crores)</th> <th>Due On</th> <th>Interest (₹ Crores)</th> <th>Due On</th> </tr> </thead> <tbody> <tr> <td>i) 9.15% NCD - ₹ 500 Crores (INE081A08199)</td> <td>500.00</td> <td>24-Jan-19</td> <td>45.75</td> <td>24-Jan-19</td> </tr> <tr> <td>ii) 9.15% NCD - ₹ 500 Crores (INE081A08207)</td> <td>-</td> <td>-</td> <td>45.75</td> <td>24-Jan-19</td> </tr> <tr> <td>iii) 2% PPD¹ - ₹ 1500 Crores (INE081A08181)</td> <td>-</td> <td>-</td> <td>30.00</td> <td>23-Apr-19</td> </tr> <tr> <td>iv) 10.25% PPD¹ - ₹ 2500 Crores (INE081A08157)</td> <td>-</td> <td>-</td> <td>344.34</td> <td>7-Jan-19²</td> </tr> <tr> <td>v) 10.25% PPD¹ - ₹ 500 Crores (INE081A08140)</td> <td>-</td> <td>-</td> <td>69.06</td> <td>24-Dec-18²</td> </tr> <tr> <td>vi) 10.40% NCD - ₹ 650.90 Crores (INE081A08124)</td> <td>650.90</td> <td>15-May-19</td> <td>67.69</td> <td>15-May-19</td> </tr> <tr> <td>vii) 11% NCD - ₹ 1500 Crores (INE081A08132)</td> <td>1,500.00</td> <td>18-May-19²</td> <td>164.55</td> <td>18-May-19²</td> </tr> <tr> <td>viii) 8.15% PPD¹ ₹ 1000 Crores (INE081A08215)</td> <td>-</td> <td>-</td> <td>81.50</td> <td>04-Oct-18</td> </tr> </tbody> </table> <p><i>1 - privately placed debentures; 2 - bank holiday</i></p>	NCD Series / ISIN	Principal (₹ Crores)	Due On	Interest (₹ Crores)	Due On	i) 9.15% NCD - ₹ 500 Crores (INE081A08199)	500.00	24-Jan-19	45.75	24-Jan-19	ii) 9.15% NCD - ₹ 500 Crores (INE081A08207)	-	-	45.75	24-Jan-19	iii) 2% PPD ¹ - ₹ 1500 Crores (INE081A08181)	-	-	30.00	23-Apr-19	iv) 10.25% PPD ¹ - ₹ 2500 Crores (INE081A08157)	-	-	344.34	7-Jan-19 ²	v) 10.25% PPD ¹ - ₹ 500 Crores (INE081A08140)	-	-	69.06	24-Dec-18 ²	vi) 10.40% NCD - ₹ 650.90 Crores (INE081A08124)	650.90	15-May-19	67.69	15-May-19	vii) 11% NCD - ₹ 1500 Crores (INE081A08132)	1,500.00	18-May-19 ²	164.55	18-May-19 ²	viii) 8.15% PPD ¹ ₹ 1000 Crores (INE081A08215)	-	-	81.50	04-Oct-18
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(f) Debt service coverage ratio	8.81 times																																													
(g) Interest service coverage ratio	11.65 times																																													
(h) Outstanding redeemable preference shares (quantity and value)	Not applicable																																													
(i) Capital redemption reserve (CRR) / Debenture redemption reserve (DRR)	DRR - ₹ 2,046.00 Crores																																													
(j) Net worth	₹ 67,934.24 crores																																													
(k) Net profit after tax	₹ 5,586.01 crores																																													
(l) Earnings per share	₹ 47.99 (Basic); ₹ 47.98 (Diluted)																																													

Notes:

1) Formulae for computation of ratios are as follows:

(a) Net debt to equity: Net Debt / Average Equity

(Net debt: Long term borrowings + Current maturities of long term borrowings + Short term borrowings - Cash & bank balances - Current investments)

(Equity: Equity Share Capital + Other Equity + Hybrid Perpetual Securities)

(b) Debt Service Coverage Ratio: EBIT / (Net finance charges + Interest income from Group Companies + Scheduled principal repayments of long term borrowings (excluding prepayments) during t

(EBIT : Profit before Tax +/- Exceptional Items + Net finance charges)

(Net finance charges: Finance costs (excluding interest on short term debts) - Interest income - Dividend income from current investments - Net Gain/(Loss) on sale of current investments)

(c) Interest Service Coverage Ratio: EBIT / (Net Finance Charges + Interest income from Group Companies)

Tata Steel Limited

Parvathesam K.
Parvathesam K.
Company Secretary

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India

Tel 91 22 6665 8282 Fax 91 22 6665 7724 website www.tatasteel.com

Corporate Identity Number L27100MH1907PLC000260

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

13th November, 2018.

To,

Tata Steel Limited,

Bombay House,

24, Homi Mody Street,

Fort, Mumbai- 400 001.



Dear Sir,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements) - Submission of Half yearly Results by the Company.

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by the Company as mentioned in Annexure- 1.

With reference to above we are in receipt of email dated November 13, 2018 for submission of Results to the Stock Exchange for the half year ended September 30, 2018.

Pursuant to Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), **"We hereby certify that we have taken a note of the contents of the reports submitted to us by the company for the half year ended November 30, 2018".**

Thanking You,

Yours Faithfully,

For IDBI Trusteeship Services Limited,

A handwritten signature in blue ink, appearing to read 'R. S. S. S.'.

Authorised Signatory.



Annexure- 1

List of Non-Convertible Debentures (NCDs)

SN	Series	ISIN	Amount (Rs)
1	9.15%	INE081A08199	500 crore
2	9.15%	INE081A08207	500 crore
3	2%	INE081A08181	1500 crore
4	10.25%	INE081A08157	2500 crore
5	10.25%	INE081A08140	500 crore
6	10.40%	INE081A08124	650.9 crore
7	11%	INE081A08132	1500 crore
8	8.15%	INE081A08215	1000 crore

