



May 25, 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,

**Sub: Details of Non-Convertible Debentures for the half year ended March 31, 2016**


Please find enclosed herewith the details of non-convertible debentures of the Company for the half year ended March 31, 2016.

This disclosure is being made in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The certificate from the debenture trustee pursuant to Regulation 52(5) of the Listing Regulations will be sent separately.

This is for your information and record.

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  
Corporate Identity Number L27100MH1907PLC000260 website [www.tatasteel.com](http://www.tatasteel.com)



Disclosures as per Regulation 52(4) of the SEBI (LODR) Regulations, 2015 for the half year ended March 31, 2016

Particulars		Disclosures					
(a)	Credit rating and change in credit rating (if any)	Credit rating of AA+, AA+ and AA from CARE, BRICKWORKS and INDIARATINGS respectively retained in respect of Non-Convertible Debentures issued by the Company					
(b)	Asset cover available, in case of non convertible debt (NCD) securities	Since all the debentures are unsecured in nature, the security on asset has not been created.					
(c)	Net Debt-Equity Ratio	0.34 times					
(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; (1st April 2015 till 31st March 2016)	NCD Series / ISIN		Principal (₹ Crores)	Interest (₹ Crores)	Due On	Paid On
		i)	9.15% NCD - ₹ 500 Crores (INE081A08199)	-	45.88	24-Jan-16 <sup>2</sup>	25-Jan-16
		ii)	9.15% NCD - ₹ 500 Crores (INE081A08207)	-	45.88	24-Jan-16 <sup>2</sup>	25-Jan-16
		iii)	2% PPD <sup>1</sup> - ₹ 1500 Crores (INE081A08181)	-	30.00	23-Apr-15	23-Apr-15
		iv)	10.25% PPD <sup>1</sup> - ₹ 2500 Crores (INE081A08157)	-	343.40	06-Jan-16	06-Jan-16
		v)	10.25% PPD <sup>1</sup> - ₹ 500 Crores (INE081A08140)	-	68.68	22-Dec-15	22-Dec-15
		vi)	12.50% PPD <sup>1</sup> - ₹ 1250 Crores (INE081A08116)	416.67	104.17	19-Nov-15	19-Nov-15
		vii)	10.40% NCD - ₹ 650.90 Crores (INE081A08124)	-	67.69	15-May-15	15-May-15
		viii)	11% NCD - ₹ 1500 Crores (INE081A08132)	-	165.00	19-May-15	19-May-15
		ix)	10.2 % NCD - ₹ 620 Crores (INE081A07175) <sup>3</sup>	620.00	63.24	07-May-15	07-May-15
(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; (1st April 2016 till 31st March 2017)	NCD Series / ISIN		Principal (₹ Crores)	Due On	Interest (₹ Crores)	Due On
		i)	9.15% NCD - ₹ 500 Crores (INE081A08199)	-	-	45.63	24-Jan-17
		ii)	9.15% NCD - ₹ 500 Crores (INE081A08207)	-	-	45.63	24-Jan-17
		iii)	2% PPD <sup>1</sup> - ₹ 1500 Crores (INE081A08181)	-	-	30.00	23-Apr-16 <sup>2</sup>
		iv)	10.25% PPD <sup>1</sup> - ₹ 2500 Crores (INE081A08157)	-	-	343.40	06-Jan-17
		v)	10.25% PPD <sup>1</sup> - ₹ 500 Crores (INE081A08140)	-	-	68.68	22-Dec-16
		vi)	12.50% PPD <sup>1</sup> - ₹ 1250 Crores (INE081A08116)	416.67	19-Nov-16	52.08	19-Nov-16
		vii)	10.40% NCD - ₹ 650.90 Crores (INE081A08124)	-	-	67.88	15-May-16 <sup>2</sup>
		viii)	11% NCD - ₹ 1500 Crores (INE081A08132)	-	-	165.00	19-May-16
(f)	Debt service coverage ratio	1.65 times					
(g)	Interest service coverage ratio	10.23 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	₹ 72,751.72 Crores					
(k)	Net profit after tax	₹ 4,900.95 Crores					
(l)	Earnings per share	₹ 48.67 (Basic & Diluted)					

- (a) Net debt to equity: Net Debt / Average Net Worth  
(Net debt: Long term borrowings + Current maturities of long term borrowings + Short term borrowings - Cash & bank balances - Current investments)  
(Net worth: Shareholders' funds+ Hybrid Perpetual Securities)
- (b) Debt Service Coverage Ratio: EBIT / (Net finance charges + Scheduled principal repayments of long term debts (excluding prepayments) during the period)  
(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

Tata Steel Limited

*Parvatheesam K*

Parvatheesam 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

Corporate Identity Number L27100MH1907PLC000260 website www.tatasteel.com