



April 20, 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

Dear Madam, Sirs,

Sub: Outcome of the Board Meeting

This has reference to our letter dated April 17, 2017.

The Board of Directors at the meeting held today (between 1:00 pm through 10:00 pm) reviewed the performance, capital structure and financing plan of the Company. Based on the review and pursuant to the existing shareholders approval, the Board approved issue of debt securities of up to Rs. 9,000 crore in the form either of Non-Convertible Debentures on private placement basis or Foreign Currency or Rupee Denominated Bonds or a combination thereof in one or more tranches.

The funds will primarily be deployed towards re-financing the existing debt, capex/working capital requirements and general corporate purposes.

The Board of Directors also authorized the Finance Committee of the Board to determine and approve the timing and terms of such issue of securities.

This disclosure is made in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Yours faithfully
Tata Steel Limited


Parvatheesam K
Company Secretary

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260