



October 24, 2019

Mr. Harshad Naik
Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001.
Maharashtra, India.
Scrip Code: 500470/890144

Dear Sir,

Re: News Clarification

This has reference to your email dated October 24, 2019 seeking clarification on the news article titled "Tata Steel subsidiary bags Misrilall Chrome mine in e-auction in Odisha" dated October 23, 2019, published online on www.economictimes.com

In this connection, please find below our response:

1. At the outset, we submit that the Company is conscious of its disclosure obligations to various stakeholders and has institutionalized strong internal processes and has a documented disclosure policy to ensure compliance with fair disclosure norms under applicable law. The Company has been, and is committed to making, adequate, relevant, timely and accurate disclosures to eliminate any asymmetry of information. To this end, the Company diligently applies the test of materiality on all disclosures covered by Part B of Regulation 30 of the Securities and Exchange Board of India (Listing Requirements and Disclosure Obligations) Regulations, 2015 (the "**Listing Regulations**") and in terms of our Policy on Determination of Materiality for Disclosure ("**Materiality Policy**").
2. The Company and its subsidiary has participated in the e-auction in response to the notice inviting tender (NIT) by Government of Odisha for the Misrilall Chrome Mine. The Company and the subsidiary are awaiting the outcome of the e-auction in the form of a formal communication from the Government of Odisha.
3. We reiterate that the Company is in compliance with the applicable disclosure requirements under the Listing Regulations. Accordingly, we request you to treat this matter as closed.

Trust to have clarified the matter. Should you need any further information or clarification, please do get in touch with the undersigned.

Thanking you.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

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