



October 30, 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:Details of Non-Convertible Debentures for the half year ended September 30, 2017**

Please find enclosed herewith the details of non-convertible debentures of the Company for the half year ended September 30, 2017.

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**

*Anita Kalyani*

**Mrs. Anita Kalyani**

Interim Company Secretary

Encl: As above

**TATA STEEL LIMITED**

Registered Office Bombay House 24 Homi Mody Street 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, 2017**

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	0.42 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;	NCD Series / ISIN		Principal (₹ Crores)	Interest (₹ Crores)	Due On	Paid On
		i)	9.15% NCD - ₹ 500 Crores (INE081A08199)	-	45.63	24-Jan-17	24-Jan-17
		ii)	9.15% NCD - ₹ 500 Crores (INE081A08207)	-	45.63	24-Jan-17	24-Jan-17
		iii)	2% PPD <sup>1</sup> - ₹ 1500 Crores (INE081A08181)	-	29.92	23-Apr-17 <sup>2</sup>	24-Apr-17
		iv)	10.25% PPD <sup>1</sup> - ₹ 2500 Crores (INE081A08157)	-	343.40	06-Jan-17	06-Jan-17
		v)	10.25% PPD <sup>1</sup> - ₹ 500 Crores (INE081A08140)	-	68.68	22-Dec-16	22-Dec-16
		vi)	12.50% PPD <sup>1</sup> - ₹ 1250 Crores (INE081A08116)	416.67	52.08	19-Nov-16	19-Nov-16
		vii)	10.40% NCD - ₹ 650.90 Crores (INE081A08124)	-	67.51	15-May-17	15-May-17
		viii)	11% NCD - ₹ 1500 Crores (INE081A08132)	-	165.00	19-May-17	19-May-17
(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;	NCD Series / ISIN		Principal (₹ Crores)	Due On	Interest (₹ Crores)	Due On
		i)	9.15% NCD - ₹ 500 Crores (INE081A08199)	-	-	45.75	24-Jan-18
		ii)	9.15% NCD - ₹ 500 Crores (INE081A08207)	-	-	45.75	24-Jan-18
		iii)	2% PPD <sup>1</sup> - ₹ 1500 Crores (INE081A08181)	-	-	29.92	23-Apr-18
		iv)	10.25% PPD <sup>1</sup> - ₹ 2500 Crores (INE081A08157)	-	-	343.40	06-Jan-18
		v)	10.25% PPD <sup>1</sup> - ₹ 500 Crores (INE081A08140)	-	-	68.68	22-Dec-17
		vi)	10.40% NCD - ₹ 650.90 Crores (INE081A08124)	-	-	67.69	15-May-18
		vii)	11% NCD - ₹ 1500 Crores (INE081A08132)	-	-	165.00	19-May-18
		viii)	8.15% PPD <sup>1</sup> ₹ 1000 Crores (INE081A08215)	-	-	81.50	04-Oct-17
		<i>1 - privately placed debentures; 2 - bank holiday</i>					
(f)	Debt service coverage ratio	4.25 times					
(g)	Interest service coverage ratio	5.15 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	₹ 52,277.57 Crores					
(k)	Net profit after tax	₹ 1800.53 Crores					
(l)	Earnings per share	₹ 17.64 (Basic & Diluted)					

**Notes:**

1) Formulae for computation of ratios are as follows:

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

(b) Debt Service Coverage Ratio: EBIT / (Net finance charges + Scheduled principal repayments of long term borrowings (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**

*Allayani*

**Mrs. Anita Kalyani**

Interim Company Secretary

**TATA STEEL LIMITED**

Registered Office Bombay House 24 Homi Mody Street 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



**30<sup>th</sup> October, 2017.**

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 letter dated October 30, 2017 for submission of Results to the Stock Exchange for the half year ended September 30, 2017.

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 September 30, 2017".**

**Thanking You,**

**Yours Faithfully,**

**For IDBI Trusteeship Services Limited,**

  
**Authorised Signatory.**



**Annexure- 1**

**List of Non-Convertible Debentures (NCDs)**

S.No.	Series	ISIN	Amount (₹)
1	9.15%	INE081A08199	500 crore
2	9.15%	INE081A08207	500 crore
3	2%	INE081A08181	1,500 crore
4	10.25%	INE081A08157	2,500 crore
5	10.25%	INE081A08140	500 crore
6	12.50%	INE081A08116	1,250 crore
7	10.40%	INE081A08124	650.90 crore
8	11%	INE081A08132	1,500 crore
9	8.15%	INE081A08215	1,000 crore

