In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence.
- Jamsetji Tata

₹ 656,973 crore revenue
600 million+ consumers
695,699 employees
3.98 million shareholders
66% of parent company Tata Sons' equity share capital held by philanthropic trusts
27,346 crore profit after tax
150+ countries
150 years

Leadership with trust - since 1868

The figures are aggregated for Tata companies for the financial year ended March 31, 2017.
Statements in this presentation describing the Company’s performance may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.
FY18 saw steel spreads expansion with favourable steel supply-demand balance

- Economic growth outlook strengthened and became more broad based
- Global steel prices remained buoyant; Steel spreads witnessed improvement with favourable demand-supply balance
- In India, domestic steel prices increased with improved demand; further supported by favourable regional price sentiments

### Finished steel demand growth forecast (in mn tons)

<table>
<thead>
<tr>
<th>Region</th>
<th>CY2017</th>
<th>CY2018F</th>
<th>CY2019F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global</td>
<td>1,587</td>
<td>1,616</td>
<td>1,627</td>
</tr>
<tr>
<td>China</td>
<td>737</td>
<td>737</td>
<td>722</td>
</tr>
<tr>
<td>World Ex China</td>
<td>851</td>
<td>678</td>
<td>806</td>
</tr>
<tr>
<td>EU</td>
<td>162</td>
<td>166</td>
<td>167</td>
</tr>
<tr>
<td>India</td>
<td>87</td>
<td>82</td>
<td>98</td>
</tr>
</tbody>
</table>

### Global HRC Prices and gross spread¹ (US$ per ton)

1. China HRC Export - China Weekly Hot Rolled Steel 3mm Export Price Shanghai, North Europe Domestic HRC - PLATTS TSI HRC N Europe Domestic Prod Ex-Mill, China Domestic HRC - China Domestic Hot Rolled Steel Sheet Spot Average Price, China HRC spot spreads = China HRC exports – (1.65 x Iron Ore Spot Price Index 62% + 0.7x SBB Premium Hard Coking Coal)

Source: World Steel Association and Bloomberg
Committed towards excellence in Health and Safety

Tata Steel group – Lost Time Injury Frequency Rate*

* Per million man hours worked
Engaging with neighbouring communities and improving their quality of life

Spent more than Rs.232 crores in FY18 and more than Rs.1,000 crores over the last five years in India on:

- Education,
- Health & Sanitation,
- Livelihoods,
- Youth empowerment,
- Physical infrastructure,
- Ethnicity
Building a sustainable business for the future

Capital invested on environment projects in last 10 years > Rs. 2500 crores

- >100 years of inclusive growth in partnership with communities
- Structured long term interventions for sustained impact in areas we operate
- Efficient use of resource through superior design & operating philosophy
- Sustained efforts to mitigate impact on the environment

Note: Above mentioned data is for Tata Steel Jamshedpur Operations
Tata Steel India operating and financial highlights

- **Crude steel production volume (mn tons)**
  - FY 17: 11.68
  - FY 18: 12.48
  - Increase: +6.8%

- **Sales volume (mn tons)**
  - FY 17: 10.97
  - FY 18: 12.15
  - Increase: +10.7%

- **EBITDA (Rs. Crores)**
  - FY 17: 11,944
  - FY 18: 15,800
  - Increase: +32.3%

- **PAT (Rs. Crores)**
  - FY 17: 3,445
  - FY 18: 4,170
  - Increase: +21%
Tata Steel Europe operating and financial highlights

Liquid Steel Production Volume (mn tons)
- FY 17: 10.56
- FY 18: 10.69
  Change: +1.2%

Saleable Steel Sales Volume (mn tons)
- FY 17: 9.93
- FY 18: 9.99
  Change: +0.6%

EBITDA (Rs. Crores)
- FY 17: 4,705
- FY 18: 3,792
  Change: -19.4%
Production volumes:
- **FY 17**: 24.52 mn tons
- **FY 18**: 25.39 mn tons
  - **Increase**: +3.6%

Sales volumes:
- **FY 17**: 23.88 mn tons
- **FY 18**: 25.27 mn tons
  - **Increase**: +5.8%

EBITDA (Rs. Crores):
- **FY 17**: 17,025
- **FY 18**: 22,045
  - **Increase**: +29.5%

PAT (Rs. Crores):
- **FY 17**: (4,169)
- **FY 18**: 17,763

Production numbers for consolidated financials are calculated using Crude steel for India, Liquid steel for Europe and Saleable steel for SEA.
Committed to value accretive growth in India

Tata Steel India: Crude steel capacity (MTPA)

- 2013: Jamshedpur brownfield expansion - 9.7 MTPA
- 2016: Kalinganagar greenfield expansion - 3.0 MTPA
- Total current Crude Steel capacity - 13.0 MTPA
- 2018: Bhushan Steel acquisition - 3.5 MTPA
- Kalinganagar expansion Phase - II - 5.0 MTPA
- Total Crude Steel capacity including Bhushan Steel and TSK phase – II - 23.0 MTPA

Capacity in 2013: 29.65 MTPA

Current capacity (including Bhushan Steel): 32.55 MTPA

Capacity post European JV, including Bhushan Steel and TSK phase – II: 25.15 MTPA

*current capacity utilization level
Strategic initiatives

Bhushan Steel acquisition
- ✓ Expanding strategic footprint in Odisha
- ✓ Value accretive inorganic growth opportunity
- ✓ Strengthening customer segments across automotive, appliance, tubes, general engineering and fabrication
- ✓ High proportion of value added products
- ✓ Monetising raw material assets

thyssenkrupp Tata Steel JV
- ✓ 50:50 joint venture
- ✓ A strong #2 European steel player
- ✓ Robust capital structure
- ✓ Annual synergies of €400-500 mn
- ✓ Potential for an IPO
- ✓ TSE deconsolidation to help Tata Steel deleverage
Awards and Accolades

- Prime Minister's Trophy for ‘Best Integrated Steel Plant’ for the assessment years 2014-15 and 2015-16
- Tata Steel Ltd and Tata Steel Europe recognized by WSA as Sustainability Champion for 2017
- Awarded the Gold Class rating in the steel sector in the DJSI Corporate Sustainability Assessment 2017
- 'Asia's Best Integrated Report' award by the Asia Sustainability Reporting Awards 2017
- 'Most Ethical Company’ award for the sixth time in the Mining, Metals and Minerals category
- ‘Golden Peacock HR Excellence Award’ for the year 2017 by the Institute Of Directors (IOD), India
- CII Environmental Best Practices Award under the Most Innovative Project category
“Journey Continues…
We value your inputs and suggestions.”

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