December 13, 2018

Dear Sir, Madam,

10.25% Non-Convertible Debentures (NCDs) - Rs. 2,500 Crore
ISIN No. INE081A08157

Tata Steel Limited ("the Company") had issued 10.25% NCDs of the aggregate value of Rs.2,500 crore. The deemed date of allotment of the said Debentures was January 6, 2011. As per the terms of the Issue, Interest on Principal for the first three years is accumulated to the Principal amount. First coupon (interest) is payable on the accumulated Principal amount at the completion of four years from allotment at a rate of 10.25% p.a. on the accumulated Principal amount outstanding. Thereafter, interest at the rate of 10.25% is payable annually i.e. on January 6.

In terms of the Offer document, Interest on the Debentures is to be paid to those holders whose names appear in the Register of Members three working days prior to the date of Interest payment. The date for Interest payment is Monday, January 7, 2019 (January 6, 2019 being a Sunday) and accordingly the record date for the said payment is set as December 31, 2018.

Yours faithfully,
Tata Steel Limited

Mr. Parvatheesam K
Company Secretary