



Ref No: G - 494

December 23, 2016

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 500470

Scrip Code: TATASTEEL

Sub: Share Purchase Agreement for acquisition of Brahmani River Pellets Limited

Dear Sir,

This is to inform you that Tata Steel Limited (the Company) today executed definitive agreements to acquire 100% equity shares of Brahmani River Pellets Limited (BRPL) from Aryan Mining and Trading Corpn Private Limited (AMTC) and companies in the Moorgate Industries Group (MIG).

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are mentioned hereunder:

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Brahmani River Pellets Limited ("BRPL") is engaged in the business of purchase of iron ore to beneficiate it and manufacture and sell iron ore pellets.</p> <p>BRPL owns the following assets:</p> <p>a) 4 mtpa pellet plant in Jajpur, Odisha;</p> <p>b) 4.7mtpa iron ore beneficiation plant in Barbil, Odisha; and</p> <p>c) 220 KM slurry pipeline connecting pellet plant with beneficiation plant.</p> <p>BRPL recorded revenue of Rs.452 crore in FY 2016.</p>

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260

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2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	No
3.	Industry to which the entity being acquired belongs	Manufacturing of iron ore pellets for iron and steel industry.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition provides an upstream integration opportunity to Tata Steel to meet its metallic requirements and improving the feed mix for its Kalinganagar steel plant and Jamshedpur steel plant.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	<p>Following Governmental/ Regulatory approvals are Conditions Precedent to transaction:</p> <p>a. Approval from RBI and regulatory bodies to restructure BRPL's Balance Sheet including shareholders loan and advances</p> <p>b. Other regulatory approvals required for sale of shares and transaction closing.</p>
6.	Indicative time period for completion of the acquisition	About 4 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration is in form of cash
8.	Cost of acquisition or the price at which the shares are acquired	The acquisition of company is being made at an enterprise value of Rs.900 crore plus closing adjustment.

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9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>BRPL was incorporated on August 24, 2006 and is engaged in the business of acquisition and beneficiation of iron ore and the manufacture and sale of iron ore pellets. Pellets are used as agglomerates in the iron making process.</p> <p>BRPL was originally established by the Moorgate Industries Group (MIG), which continues to hold a significant stake in BRPL through its shareholding in AMTC.</p> <p>MIG was formed on demerger from the Stemcor Group of Companies as part of a UK court-approved restructuring in 2015.</p> <p>BRPL's revenues of last three consecutive year are as below:</p> <ul style="list-style-type: none">• FY 2015-16 Revenues: Rs.452 crore• FY 2014-15 Revenues: Rs.1,068 crore• FY 2013-14 Revenues: Rs.572 crore

This is for your information and records.

Thanking you,

Yours faithfully,
For Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary