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April 11, 2016

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 Sirs/Madam,

Sub: Press Release

Please find enclosed the press release titled "Tata Steel UK agrees Sale and Purchase Agreement for Long Products Europe business".

This is for your information and records.

Thanking you

Yours faithfully,
Tata Steel Limited


Parvatheesam K
Company Secretary

Encl: As above

TATA STEEL LIMITED

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11 April 2016

Tata Steel UK agrees Sale and Purchase Agreement for Long Products Europe business

Tata Steel UK Limited today announced the signing of an agreement to sell its Long Products Europe business to the family investment office, Greybull Capital. The sale for a nominal consideration, would be in exchange for Greybull Capital taking on the whole of the business, including assets and relevant liabilities, and securing an appropriate funding package.

The deal would be completed once a number of outstanding conditions have been resolved, including transfer of contracts, certain Government approvals and the satisfactory completion of financing arrangements. The Long Products Europe business employs 4,800 people – 4,400 in the UK and 400 in France.

Bimlendra Jha, Executive Chairman of the stand-alone Long Products Europe business, said: "Today marks a significant milestone in the sale of the Long Products Europe business. This sale is the best possible outcome for employees who have worked relentlessly to ensure the business's survival, and helped to make it attractive to a potential buyer."

The agreement follows an accelerated process of negotiations between Tata Steel UK and Greybull Capital who have worked constructively together. The agreement is an important milestone on the road towards continuing steelmaking in Scunthorpe and steel processing in other locations in the UK and France.

The sale covers several UK-based assets including the Scunthorpe steelworks, two mills in Teesside, an engineering workshop in Workington, a design consultancy in York, and associated distribution facilities, as well as a mill in northern France.

Hans Fischer, Chief Executive of Tata Steel's European operations, also welcomed the news. He said: "Under these current challenging market conditions in Europe with the soaring levels of imports from China, we are happy that Tata Steel UK and Greybull Capital have entered

the final stage of completion of the sale of shareholding in Longs Steel UK. This transaction will offer a future for the Long Products Europe business and its 4,400 employees in the UK."

-ends-

For further information contact:

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Greybull Capital: Call Greg Wood, Bell Pottinger, on +44 (0) 7990 003 588; or Tom Cahn, Bell Pottinger, on +44 (0) 7917 242 078

Notes to editors:

Tata Steel's Long Products Europe business is made up of the following facilities:

- Scunthorpe integrated steelworks
- Teesside Beam Mill, Lackenby
- Special Profiles, Skinningrove
- Hayange Rail Mill, north east France
- Immingham Bulk Terminal (port terminal)
- Engineering workshop, Workington
- Design consultancy, York
- Associated distribution facilities in the UK and Ireland

About Tata Steel's European operations

Tata Steel is Europe's second largest steel producer, with steelmaking in the UK and Netherlands, and manufacturing plants across Europe. The company supplies high-quality steel products to the most demanding markets, including construction, automotive, packaging, rail, lifting & excavating, energy and aerospace. Tata Steel works with customers to develop new steel products that give them a competitive edge. The combined Tata Steel group is one of the world's largest steel producers, with a steel capacity of more than 28 million tonnes and 80,000 employees across five continents.

About Greybull Capital

Greybull is a family investment office with significant investments in various sectors including aviation, pharmaceuticals, semiconductors, energy, industrials, retail and leisure across UK, mainland Europe and the US. Within its UK portfolio Greybull owns and controls several companies including The Monarch Group, My Local, Plessey Semiconductors Limited and Arc Specialist Engineering Limited.

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