



May 17, 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 "Scheme of Amalgamation of Tata Metaliks Limited and Tata Metaliks DI Pipes Limited with Tata Steel Limited."

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam K
Company Secretary

Encl: as above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
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Corporate Identity Number L27100MH1907PLC000260 website www.tatasteel.com

*for immediate use***PRESS RELEASE**

**Scheme of Amalgamation between Tata Metaliks Limited and
Tata Metaliks DI Pipes Limited with Tata Steel Limited**

Mumbai: May 17, 2016. Tata Steel Limited (the Company) today announced that its Committee of Directors (constituted and duly authorised by the Board of Directors) approved the proposal of the Company to file appropriate application before the Hon'ble High Court of Bombay seeking recall of the Order dated August 21, 2015 sanctioning the Scheme of Amalgamation between the Tata Metaliks Limited and Tata Metaliks DI Pipes Limited with the Company (Scheme).

The Scheme was earlier recommended by the Committee of Directors in April 2013 and approved by the members of the Company at the Court Convened Meeting held in May 2014. In terms of the Scheme, the swap ratio for public shareholders was 4 equity shares of Rs. 10/- each of Tata Steel Limited for every 29 equity shares of Rs. 10/- each held in Tata Metaliks Limited.

The Scheme is currently not effective since the petition filed by Tata Metaliks Limited with the Hon'ble High Court of Calcutta for approval of the Scheme is pending for disposal. Accordingly, Tata Metaliks Limited has been advised to consider withdrawing the Scheme with a leave to re-file a fresh scheme for merger of Tata Metaliks DI Pipes Limited with Tata Metaliks Limited.

Mr. Koushik Chatterjee, Group Executive Director (Finance and Corporate) Tata Steel said "The decision is based on careful consideration of various factors including, inordinate delay in obtaining requisite regulatory and statutory approvals along with significant dilution in the intended synergies that were envisaged in April 2013. Tata Steel continues to strategically support Tata Metaliks in its journey towards making it a profitable and value creating company for the future. With today's decision, Tata Metaliks will continue to operate as a subsidiary company of Tata Steel Limited".

-Ends-

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