May 17, 2016

The Secretary, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Maharashtra, India. **Scrip Code: 513434**	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: TATAMETALI**

Dear Sirs/Madam,

Sub: (i) Withdrawal of the Scheme of Amalgamation of Tata Metaliks Limited and Tata Metaliks DI Pipes Limited with Tata Steel Limited and (ii) filing of fresh Scheme of Amalgamation of Tata Metaliks DI Pipes Limited (TMDIPL) with Tata Metaliks Limited

The Committee of Directors of Tata Metaliks Limited at their meeting held today approved:

(i) Withdrawal of Scheme of amalgamation of Tata Metaliks Limited and Tata Metaliks DI Pipes Limited with Tata Steel Limited; and

(ii) Filing of fresh Scheme of Amalgamation of Tata Metaliks DI Pipes Limited (**"TMDIPL"**) with the Company. TMDIPL is a wholly owned subsidiary of the Company.

The required details in respect of (ii) above as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:-

a)	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as size, turnover etc.,	1) Tata Metaliks Limited (The Company is a mid-sized entity with an annual turnover of Rs. 1,038.37 crore in FY – 16) 2) Tata Metaliks DI Pipes Limited (The Company is a mid-sized entity with an annual turnover of Rs. 644.32 crore in FY – 16)
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	Yes, the transaction would fall within the related party transaction as per the statutory regulations. However, the instant merger is between the wholly owned subsidiary and its parent holding company and therefore no valuation report from independent chartered accountant is needed. Accordingly the question of "arms' length" does not arise.
c)	Area of business of the entity (ies)	Tata Metaliks Limited (Manufacturing, distribution and trading of Pig Iron and molten metal) Tata Metaliks DI Pipes Limited (Manufacturing, distribution and trading of ductile iron pipes)
d)	Rationale for amalgamation / merger	The proposed amalgamation is intended to enhance synergies through integrated operational and cost efficiencies, simplified corporate structure and supply chain integration
e)	In case of cash consideration - amount or otherwise share exchange ratio;	Not applicable
f)	Brief details of change in shareholding pattern (if any) of listed entity	No change in shareholding pattern after merger.

A Press Release to this effect is enclosed for your information and records.

Yours faithfully,
Tata Metaliks Limited

Sankar Bhattacharya
Chief – Corp. Gov. & Company Secretary

Encl : as above

TATA METALIKS

for immediate use **PRESS RELEASE**

Withdrawal of the Scheme of Amalgamation of Tata Metaliks Limited and Tata Metaliks DI Pipes Limited (TMDIPL) with Tata Steel Limited (TSL)

Kolkata: **May 17, 2016.** Tata Metaliks Limited (TML/Company) today announced that its Committee of Directors (constituted and duly authorised by the Board of Directors) approved the proposal to withdraw the Scheme of Amalgamation of the Company and its wholly owned subsidiary, TMDIPL with TSL (Scheme) that is pending before the Hon'ble High Court of Calcutta.

The Scheme was earlier recommended by the Board of Directors in April 2013 and approved by the Members of the Company at the Court Convened Meeting held in March 2014. In terms of the Scheme, the swap ratio for public shareholders was 4 equity shares of Rs. 10/- each of TSL for every 29 equity shares of Rs. 10/- each held in the Company.

The decision to withdraw the Scheme was taken after consideration of various factors including the inordinate delay in obtaining requisite regulatory and statutory approvals and dilution in the intended synergies that were envisaged by the Promoter (TSL) and the Company in April 2013.

The Committee of the Board further approved filing of fresh scheme for amalgamation of its wholly owned subsidiary, Tata Metaliks DI Pipes Limited with its parent company, Tata Metaliks Limited. The proposed amalgamation is intended to enhance synergies through integrated operational and cost efficiencies, simplified corporate structure and supply chain integration.

Ends

For Investor enquiries etc., contact

Sanjiv Paul
Tel: +91 33 6613 4210
email: md@tatametaliks.co.in