



January 19, 2018

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 Madam, Sirs,

Sub: Press Release

Please find enclosed the press release titled **"Tata Steel announces successful dual tranche USD bond offering of US\$ 1.3 billion"**.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you.

Yours faithfully
Tata Steel Limited

Mrs. Anita Kalyani
Interim Company Secretary

Encl: As above

TATASTEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260

Tata Steel announces successful dual tranche USD bond offering of US\$ 1.3 billion

Mumbai, January 19, 2017: Tata Steel Limited is pleased to announce a successful dual tranche Reg S issuance of USD 1.3 billion of unsecured bonds in the international markets. The issue comprises USD 300 million 4.45% Unsecured Bonds due on July 24, 2023 and USD 1 billion 5.45% Unsecured Bonds due on January 24, 2028 by Abja Investment Co Pte Ltd, (the "Issuer"), a wholly owned subsidiary of Tata Steel Limited ("Tata Steel") incorporated in Singapore. The bonds are rated BB- by S&P and will be listed on the Singapore Exchange (SGX).

Road shows were organized simultaneously in Dubai, Singapore, London and Hong Kong and on the back of overwhelming investor response, the transaction was launched on Jan 18, 2018. By the time books closed at the end of the day, the peak order book was in excess of USD 7 bn across tranches. The tremendous response enabled the issue to be priced about 42 bps tighter than the initial price thoughts on the both the tranches. The deal was distributed to a wide number of long term buy-and-hold institutional investors, banks and private banks across regions.

Mr. Koushik Chatterjee, ED and CFO of Tata Steel said "Based on the buoyant trading performance of the existing bonds and strong credit appetite from quality investors, the company launched an innovative bond structure. The success of the issue demonstrates the investor's confidence in the long term strategy of the Company and we are very happy with the quality of the investors in the issue. The Proceeds of the bonds will be used to refinance the offshore obligations of the Group, which will help de-risk the balance sheet, enhance financial flexibility, diversify the investor base and improve the overall debt maturity profile".

About Tata Steel

Tata Steel Group is among the top global steel companies with an annual crude steel capacity of 27.5 million tonnes per annum (MTPA) as on March 31, 2017. It is a geographically-diversified steel producer, with operations in 26 countries and a commercial presence in over 50 countries. The Group recorded a consolidated turnover of US \$18.12 billion (INR 117,420 crore) in FY17. Tata Steel Group is spread across five continents with an employee base of nearly 70,000 employees as of March 31, 2017. Having bagged the Deming Application Prize and Deming Grand Prize for continuous improvement in 2008 and 2012 respectively, Tata Steel has now been recognised as the global 'Industry Leader' in 'Steel category' by Dow Jones Sustainability Index (2015). Besides being a member of the World Steel Climate Action Programme, Tata Steel has also been felicitated with several awards including the Prime Minister's Trophy for the best performing integrated steel plant for 2015-16, 'Best Risk Management Practice' in the metals and mining category at the India Risk



for immediate use

PRESS RELEASE

Management Awards 2017, 'Best-in-class Manufacturing' award from TIME India (2016) and the 'Most Ethical Company' award from the Ethisphere Institute (2016), IIM Sustainability Award (2015), among several others.

Disclaimer

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