Ref: G – 63

22nd January 2013

The BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, G Block
Bandra – KurlaComplex
Bandra (E), Mumbai – 400 051

Dear Sirs,

Re: Intimation of Extension of Exit Opportunity to Public Shareholders of The Indian Steel and Wire Products Limited by the Company.

The Company holds 91.36% (excluding 2.57% equity shares of erstwhile promoter which are yet to be transferred) of the equity share capital of The Indian Steel and Wire Products Limited ("**ISWPL**"), a subsidiary of the Company which is listed on the Calcutta Stock Exchange Limited.The Company is a promoter of ISWPL. ISWPL has, in December 2012, submitted an application before the Board for Industrial and Financial Reconstruction ("**BIFR**").

The BIFR has, *vide* its order dated January 3, 2013, permitted the Company to extend an exit opportunity to the public shareholders of ISWPL in accordance with the procedure set out in the application, resulting in the delisting of ISWPL from the Calcutta Stock Exchange, the only exchange where ISWPL is listed.Based on valuation done by an independent valuer, the exit opportunity will be extended at a fixed price of Rs. 135/- (Rupees One Hundred and Thirty Five only) per equity share of ISWPL. Assuming that all the public shareholders of ISWPL participate in such an exit opportunity, the Company would incur a financial outlay of approx. Rs. 4.92 crores.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

(A. Anjeneyan)
Company Secretary &
Chief of Compliance