



TSBSL/COSEC/SE19
January 9, 2019

The Manager,
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001.
Scrip code: 500055

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex
Bandra (E),
MUMBAI - 400051.
Scrip code: TATASTLBSL

Dear Madam/Sir,

Subject: Outcome of the meeting of the Board of Directors (the “Board”) of Tata Steel BSL Limited (the “Company”) held today i.e. January 9, 2019

The Board at its meeting held today, considered and approved (a) Issuance of Non-Convertible Redeemable Preference Shares (“**Issue of NCRPS**”) to Tata Steel Limited, on a private placement basis for an amount not exceeding to Rs. 12,000 crore in accordance with applicable laws and regulations, and/or (b) Issuance of Non-Cumulative Optionally Convertible Redeemable Preference (“**Issue of OCRPS**”) of up to INR 12,000 crore on a private placement basis to Tata Steel Limited in accordance with applicable laws, regulations, consents, approvals (as required).

Further, for the purpose of giving effect to the above proposals, the Board also approved consequential changes to the Memorandum and Articles of Association of the Company.

Further, for the purpose of giving effect to the above Issuance of NCRPS and/or OCRPS, the Board authorized a Committee of the Board to decide on the terms and conditions of the Issue (including the type of Security, issue price, timing of the Issue and other related matters).

The meeting of the Board commenced at 4.30 p.m. and concluded at 6:30 p.m.

This intimation is issued in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take this information on your records.

Thanking you.

Yours Sincerely,

(O. P. DAVRA)
COMPANY SECRETARY

TATA STEEL BSL LIMITED
(Formerly known as Bhushan Steel Limited)