May 18, 2018

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001, India
Scrip Code: 500470/890144

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051, India
Scrip Code: TATASTEEL/TATASTEELPP

Dear Sir, Madam,

Sub: Acquisition of Bhushan Steel Limited ("BSL")

We refer to our press release dated May 15, 2017 regarding the above. In this connection we provide the below details:

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	BSL is a listed entity having a crude steel capacity of around 5.6 million tons along with downstream facilities of cold rolled products of around 2 mtpa. The company has its upstream facilities in Meramandali, Odisha and downstream facilities in Khopoli, Maharashtra and Sahibabad, Uttar Pradesh. The turnover for FY 17 is Rs. 15,099 crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	Industry to which the entity being acquired belongs	Manufacturing of steel.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if	The acquisition provides an inorganic growth opportunity to Tata Steel to grow in its existing

	its business is outside the main line of business of the listed entity)	line of business in flat products and leverage operating synergies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	All required approvals like Competition Commission of India and NCLT have been received.
6.	Indicative time period for completion of the acquisition	Acquisition has been completed
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration is in form of cash
8.	Cost of acquisition or the price at which the shares are acquired	Shares have been acquired through primary subscription which has been done at the face value of Rs 2 per share. Settlement of the amounts equivalent to Rs. 35,200 crore towards financial creditors of BSL is being undertaken as per the terms of the resolution plan (submitted by Tata Steel Limited and approved by the National Company Law Tribunal, Principal Bench, New Delhi, vide its Order dated May 15, 2018) and the corresponding transaction documents.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	72.65% comprising of 79,44,28,986 shares of face value Rs. 2 each.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	BSL was incorporated on January 7, 1983 and is currently 5th largest integrated steel plant in India with a crude steel capacity of around 5.6 million tons along with downstream facilities of cold rolled products of around 2 mtpa. It caters majorly to the auto industry and consumer durable manufacturers through its upstream facilities in Meramandali, Odisha and downstream facilities in Khopoli, Maharashtra and Sahibabad, Uttar Pradesh. The company was admitted under Corporate Insolvency Resolution Process on July 26, 2017 as per the Insolvency and Bankruptcy Code, 2016. The National

		Company Law Tribunal (Principal Bench, New Delhi) vide its Order dated May 15, 2018, had approved the Resolution Plan submitted by Tata Steel Limited for acquiring the controlling stake of BSL. BSL's revenues of last three consecutive year are as below: • FY 2016-17 Revenues: Rs. 15,099 crore • FY 2015-16 Revenues: Rs. 13,200 crore • FY 2014-15 Revenues: Rs. 10,659 crore

This is for your information and records.

This disclosure is made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
Tata Steel Limited

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Anita Kalyani
Interim Company Secretary