January 7, 2011

The Manager – Listing
National Stock Exchange of India Ltd.
Bandra Kurla Complex, 'G' Block
Bandra East
Mumbai 400 051

The Secretary
Bombay Stock Exchange Ltd.
Dalal Street, Fort
Mumbai 400 001

Dear Sirs,

Re: Joint Venture for automotive cold rolled flat products

We send herewith a copy of Press Release that is being issued by the Company today, in connection with the above.

Yours faithfully,
Tata Steel Limited

A Anjeneyan
Company Secretary &
Chief of Compliance

Encl: as above.

immediate use **PRESS RELEASE**

JOINT VENTURE FOR AUTOMOTIVE COLD-ROLLED FLAT PRODUCTS

Tokyo, Japan- 7 Jan 2011 –Tata Steel Limited (TSL) and Nippon Steel Corporation (NSC) have signed a Joint Venture Agreement today to setup India's first Continuous Annealing and Processing Line (CAPL) for the production of 600,000 tonnes per annum of automotive cold-rolled steel at Jamshedpur, India. TSL will hold 51% and NSC will hold 49% of equity capital of the Joint Venture Company. The project will be set up at a capital cost of approximately Rs 2,300 crore and is expected to come on stream in 2013.

The Joint Venture will source the steel from Tata Steel's plant in Jamshedpur and is part of Tata Steel's strategy of producing value added steel. The Joint Venture Company is expected to be incorporated within one month. The Chairman of the Joint Venture Company will be nominated by NSC and the Managing Director will be nominated by TSL.

The Joint Venture will address the localisation needs of Indian automotive customers for high-grade cold-rolled steel sheet and meet the needs of the growing Indian automotive industry.

NSC and TSL have a long history of cooperation in areas of mutual interest and this partnership is further strengthened through the formation of the Joint Venture. The Joint Venture will benefit from NSC's world class technology for production of high-grade cold-rolled steel sheet and Tata Steel's leadership position in the Indian automotive industry to serve its customers with innovative products & services.

About Tata Steel

Established in 1907, Tata Steel Group is among the top ten global steel companies with an annual crude steel capacity of over 27 million tonnes per annum (mtpa). It is now one of the world's most geographically-diversified steel producers, with operations in 26 countries and a commercial presence in over 50 countries. The Tata Steel Group, with a turnover of US$ 22.8 billion in FY '10, has over 80,000 employees across five continents and is a Fortune 500 company. The Group's vision is to be the world's steel industry benchmark in "Value Creation" and "Corporate Citizenship" through the excellence of its people, its innovative approach and overall conduct. Underpinning this vision is a performance culture committed to aspiration targets, safety and social responsibility, continuous improvement, openness and transparency.

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