



January 11, 2010

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

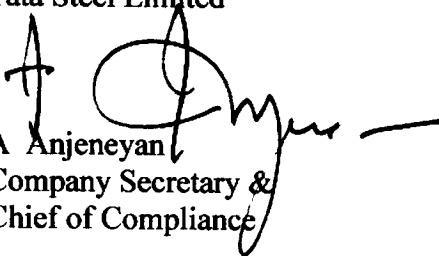
The Secretary,
Department of Corporate Services,
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, 25th Floor,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sirs,

We are enclosing our Press Release on quarterly performance and Teesside Arbitration update.

This is for your information.

Yours faithfully,
Tata Steel Limited


A Anjeneyan
Company Secretary &
Chief of Compliance

Encl: as above.

TATA STEEL LIMITED

Bombay House 24 Horni Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 8113 6665 7725



immediate use

PRESS RELEASE

TATA STEEL LTD - QUARTERLY PERFORMANCE AND TEESSIDE ARBITRATION UPDATE

Mumbai – January 11, 2011

Tata Steel's Indian operations completed the third (December) quarter of FY'11 with 1.752 million tonnes of saleable steel production. Third-quarter deliveries at 1.637 million tonnes were nearly 3% higher compared to the corresponding period of last year and about 1% lower than the second (September) quarter of FY'11. The pricing environment in India in the third quarter was mixed, with prices for flat products being marginally lower compared to the second quarter, while prices for some long products increased.

Tata Steel's European operations produced 3.7 million tonnes of liquid steel in the third quarter of FY'11 and recorded deliveries of 3.5 million tonnes, nearly 8% lower compared to the corresponding period of last year and nearly 1% lower compared to the deliveries achieved in the second quarter of FY'11. While production and deliveries in the third quarter of FY'11 were in line with the first half of FY'11, the improvements in the financial performance of the first half of FY'11 could not be maintained as higher raw material prices and reduced apparent demand due to seasonal slowdown, amongst other factors, adversely affected margins at Tata Steel's European operations.

Tata Steel's South East Asian operations produced 721 kt in the third quarter of FY'11, which was approximately 1% lower than the previous quarter, and recorded deliveries of 776 kt, nearly 14% lower compared to the corresponding period of last year and nearly 2% lower than the second quarter of FY'11. The South East Asian operations were marginally affected in the third quarter of FY'11 compared to the second quarter of FY'11 by rising scrap prices and delayed increase in the finished product prices.

On a group-wide basis, the volume of steel products sold by Tata Steel declined marginally compared to the second quarter of FY'11; with the pricing environment in the third quarter, Tata Steel expects that net sales for the third quarter will be flat compared to the second quarter. Due to the increased raw material prices experienced in the third quarter, Tata Steel further expects its operating results for the third quarter to decline somewhat in comparison to the second quarter.

On December 27, 2010, a fire occurred in one of the Tata Steel's pickling lines at the IJmuiden plant in the Netherlands. The fire was extinguished without any injuries to any employees, and there was no interruption to the iron and steel making operations since the line was not operating at the time of the fire. Although Tata Steel expects customer deliveries to be met by diverting scheduled production to alternative facilities, it has declared force majeure on deliveries of certain strip products from the IJmuiden site.

Tata Steel UK Limited ("TSUK"), a subsidiary of Tata Steel, has received a partial final award in its favour in an ongoing arbitration proceeding between TSUK and certain off-takers of its Teesside

TATA STEEL GROUP

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001
Tel 91 22 66658282 Fax 91 22 66657724



immediate use

PRESS RELEASE

Cast Products Plant ("Off-Takers") on January 5, 2011. The arbitral tribunal amongst other things found that the Off-Takers did not validly terminate their off-take agreements. The arbitration proceedings are being held under the auspices of the ICC International Court of Arbitration. The arbitration proceedings will now move to the next phase of determining the amount of damages.

The production and delivery numbers of the third quarter of FY'11 are provisional and subject to limited audit.

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 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 approximately 81,000 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 aspirational targets, safety and social responsibility, continuous improvement, openness and transparency.

Contacts:

For investor enquiries

Sandip Biswas

Tel : + 91 22 6665 7328/7298

sbiswas@tata.com

Praveen Sood

Tel : + 91 22 6665 7306

p.sood@tatasteel.com

For media enquiries contact:

Sanjay Choudhry

Tel: +91 657 243 1142

sanjay.choudhry@tatasteel.com

Bob Jones

Tel : + 44 207 717 4532

bob.jones@tatasteel.com

TATA STEEL GROUP

Bombay House, 24 Homi Mody Street, Fort, Mumbai 400 001
Tel 91 22 66658282 Fax 91 22 66657724