



May 31, 2019

Mr. Mayur Jain
Surveillance 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.
Maharashtra, India.
Symbol: **TATASTEEL/TATASTEELPP**

Mr. Harshad Naik
Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001.
Maharashtra, India.
Scrip Code: **500470/890144**

Dear Sir,

Re: News Clarification

This has reference to your email dated May 31, 2019 seeking clarification on the news article titled "Tata Steel's Rs. 805 crore bid for Bhushan Energy gets nod" dated today, published online on www.financialexpress.com

In this connection, please find enclosed a disclosure made by the Company to the Stock Exchanges today.

This is for your information and records.

Thanking you.

Yours faithfully,
Tata Steel Limited


Parvatheesam K
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Encl: As above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



May 31, 2019

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

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.
Maharashtra, India.
Symbol: TATASTEEL/TATASTEELPP

Dear Madam, Sirs,

Sub: Approval of Resolution Plan submitted by Tata Steel Limited for Acquisition of Bhushan Energy Limited by National Company Law Tribunal, New Delhi

We hereby wish to inform you that National Company Law Tribunal (Principal Bench, New Delhi) ('NCLT'), vide its order dated May 30, 2019, has approved the resolution plan submitted by Tata Steel Limited ('Tata Steel') for acquiring the controlling stake of Bhushan Energy Limited ('BEL') under the Corporate Insolvency Resolution Process ('CIRP') of the Insolvency and Bankruptcy Code 2016 ('IBC').

As per the terms of the approved Resolution Plan, Tata Steel may implement the Resolution Plan itself or through a Special Purpose Vehicle incorporated for this purpose or through any of its Affiliates / Subsidiaries / Group Companies or through a combination of the foregoing.

In terms of the above, Tata Steel BSL Limited ('TSBSL'), an indirect subsidiary of Tata Steel, will carry out the acquisition of BEL by implementing the Resolution Plan approved by NCLT.

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

This is for your information and records.

Thanking you

Yours faithfully,
Tata Steel Limited


Parvatheesam K.

Company Secretary &
Chief of Legal (Corporate & Compliance)

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