



G No. - 39

January 25, 2017

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

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

Dear Sirs/Madam,

**Sub: Press Release**

Please find enclosed the press release titled "**Tata Steel executes definitive agreements to acquire majority stake in a port company**".

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

This is for your information and records.

Yours faithfully,  
Tata Steel Limited

Parvatheesam K  
Company Secretary

Encl: As above

**TATA STEEL LIMITED**

Registered Office Bombay House 24 Homi Mody Street Mumbai 400 001 India  
Tel 91 22 6665 8282 Fax 91 22 6665 7724 website [www.tatasteel.com](http://www.tatasteel.com)  
Corporate Identity Number L27100MH1907PLC000260

**TATA STEEL EXECUTES DEFINITIVE AGREEMENTS TO ACQUIRE MAJORITY STAKE IN A PORT COMPANY**

**Kolkata, January 25, 2017:** Tata Steel Limited (Tata Steel) has today executed definitive agreements with Creative Port Development Private Limited (CPDPL) and their promoters for the proposed development of “Subarnarekha Port” at Chaumukh village of Balasore district in Odisha.

As per the agreements, TSL will acquire majority equity stake in CPDPL, and the port development is envisaged through a wholly-owned subsidiary, Subarnarekha Port Private Limited (SPPL). The acquisition and development is subject to certain conditions precedent, detailed technical assessments and financial closure.

CPDPL, promoted by two technopreneurs, Mr Ramani Ramaswamy and Mr Ramaswamy Rangarajan, had entered into a Concession Agreement with the Government of Odisha in January 2008 to develop the Subarnarekha Port as an all-weather deep-draft facility. Detailed engineering study to arrive at the configuration and the project cost will be undertaken soon.

Speaking on the development, Mr Koushik Chatterjee, Group Executive Director (Finance & Corporate), Tata Steel, said: *“The investment to develop the Subarnarekha Port will address the strategic needs of Tata Steel in the future. The location of the proposed port makes it attractive to structurally enhance the competitive position of our Indian operations and we look forward to working together with the current promoters to make Subarnarekha a very efficient port in the future. With the growth envisaged in Kalinganagar in the future, our offtake through Dhamra is also slated to increase”.*

Mr T V Narendran, Managing Director, Tata Steel India and South East Asia, commented: *“As Tata Steel grows in India in the future, securing competitive logistics solution is a key aspect in de-risking our in-bound and out-bound supply chain. The proposed Subarnarekha Port will address the long-term strategic needs of the Company and we look forward to working with various stakeholders to develop this port. Our commitment to the State and people of Odisha will be reinforced with this investment”.*

**About Tata Steel**

Tata Steel Group stands among the top global steel companies with an annual crude steel capacity of 28 million tonnes per annum (MnTPA) and a turnover of US \$17.69 billion in FY16. It is the world's second-most geographically-diversified steel producer, with operations in 26 countries and commercial presence in over 50 countries. Established in 1907, the Group's vision is to be the world 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. Having bagged the Deming Application Prize and Deming Grand Prize for continuous improvement in 2008 and 2012 respectively, Tata Steel has now been recognised as the global ‘Industry Leader’ in ‘Steel category’ by Dow Jones

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Sustainability Index. Besides being one of 'worldsteel's' Climate Action members, it has also been awarded the CII ITC Sustainability Prize, the 'Time India award - 2016' for 'Best-in-class Manufacturing' , the Prime Minister's Trophy for the best performing integrated steel plant, many times, among several others.

**About CPDPL**

Established in 2006, CPDPL is jointly promoted by Mr Ramani Ramaswamy and Mr R Rangarajan with a vision of Port Development. CPDPL has entered into a Concession Agreement with the Government of Odisha in January 2008 to develop the Subarnarekha Port. Mr Ramani and Mr Rangarajan are technopreneurs who have been in private port development in India for over two decades. They are also presently developing another port at Ponnani in Kerala.

**Disclaimer**

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

**Kulvin Suri**

Chief, Corporate Communications, India & SEA

**Tata Steel**

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