



January 20, 2016

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
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Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL

Dear Sirs/Madam,

Sub: Press Release

Please find enclosed the press release titled "Quebec inks an agreement-in-principle with TS Global Minerals Holdings."

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam K
Company Secretary

Encl: As above

TATA STEEL LIMITED

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FOR IMMEDIATE RELEASE

Direct Shipping Ore Project in Schefferville

QUEBEC INKS AN AGREEMENT-IN-PRINCIPLE WITH TS GLOBAL MINERALS HOLDINGS

Davos, 20 January 2016 – In the framework of the World Economic Forum in Davos, the Premier of Quebec, Mr. Philippe Couillard, accompanied by the Minister of the Economy, Innovation and Exports, Mr. Jacques Daoust, announced the signing of an Agreement-in-Principle between the Government of Quebec and TS Global Minerals Holdings, a Tata Steel group company.

This undertaking should lead to a decision, before 31 March 2016, with respect to a government participation in the direct shipping ore project (DSO Project) in Schefferville area, in the North Shore region. Parties also agreed to cooperate in creating favorable conditions in the transit activities of iron ore from Arnaud Junction to the multi-user dock of the Port of Sept-Iles.

“To date, Tata Steel Group has demonstrated its social responsibility by ensuring the participation of local communities in the execution of its project, and in particular, the participation of Aboriginal communities. It is in fact one of the key principles of the Plan Nord and one of the motivating factors for us to undertake discussions with a view to becoming a key partner in the development of the Company’s deposits”, said the Premier Philippe Couillard.

Tata Steel through its subsidiary Tata Steel Minerals Canada is completing a direct shipping ore project in Schefferville, in which the company has invested more than C\$1 billion. The company plans to develop its DSO deposits in Quebec with the Government of Quebec.

“Further to creating considerable economic benefits for Quebec, the DSO Project is contributing to the revival of the Town of Schefferville, with among others, significant investments in the community infrastructure. The mining company is also a partner in the construction of the multi-user dock of the Port of Sept-Iles and a strong ally in maintaining industrial activities in the North Shore Region”, emphasized Minister Jacques Daoust.

"The Agreement In Principle with the Government of Quebec inked today is an important milestone for Tata Steel. We hope to forge a mutually beneficial sustainable economic partnership with the Government of Quebec." said Mr TV Narendran, Managing Director (I&SEA), Tata Steel after signing the Agreement In Principle.

Mr Koushik Chatterjee, Group Executive Director (F&C), Tata Steel said "We are pleased to explore opportunities to collaborate with the government of Quebec in this challenging time for the mining industry. Tata Steel continues to contribute to the communities in Schefferville region and also enjoys a positive relationship with the government and other stakeholders in Quebec."

About TS Global Minerals Holdings Pte. Ltd.

TS Global Minerals Holdings Pte. Ltd. is an indirect wholly owned subsidiary of Tata Steel Limited, incorporated in Singapore. It owns stakes in mineral assets of the Tata Steel Group outside India.

Disclaimer

Statements in this press release 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.

Source :

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