



G No. – 38

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

**Sub: Definitive agreement for development of Subarnarekha Port and acquisition of 51% equity shares of Creative Port Development Private Limited (“CPDPL”)**

Dear Madam, Sirs,

This is to inform you that Tata Steel Limited (“Tata Steel or the Company”) today executed the Share Purchase Agreement to acquire 51% equity shares of CPDPL from CI Mega Projects Private Limited. The agreement will be effective subject to fulfilment of certain conditions precedent. Tata Steel also executed a Shareholders Agreement with CPDPL and its promoters for the development of Subarnarekha Port through an SPV, Subarnarekha Port Private Limited (“SPPL”) and Shareholders Agreement shall be effective on closing of the Share Purchase Agreement.

Please find below the relevant details with respect to the transaction.

A. Share Purchase Agreement

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>CPDPL, incorporated in 2006, is jointly promoted by Mr. Ramani Ramaswamy and Mr. Ramaswamy Rangarajan.</p> <p>CPDPL has in January 2008 executed a Concession Agreement with Government of Odisha to develop the Subarnarekha Port.</p> <p>As of date, CPDPL has not commenced operations.</p>

**TATA STEEL LIMITED**

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Tel 91 22 6665 8282 Fax 91 22 6665 7724 website www.tatasteel.com  
Corporate Identity Number L27100MH1907PLC000260



2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	Industry to which the entity being acquired belongs	Port
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To de-risk and optimize the inbound and outbound supply chain for the Company's Steel Plant(s).
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Nil
6.	Indicative time period for completion of the acquisition	Approximately 6 months
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8.	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition will depend on the capital outlay of the project. The capital outlay is currently under investigation and will be firmed up only after studies are completed. The agreement now is to acquire 51% stake. The exact cost of acquisition will only be known at the completion of the project. However, the current outlay for the acquisition is approximately Rs.120 crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The agreement envisages an acquisition of 51% stake by Tata Steel or its subsidiaries.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation,	CPDPL, incorporated in 2006, promoted by two individuals Mr. Ramani Ramaswamy and



	<p>history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>Mr. Ramaswamy Rangarajan, is the counter party to the Concession Agreement with Government of Odisha which was executed in January, 2008 to develop the Subarnarekha Port. CPDPL presence is in India. CPDPL's revenues of last three consecutive year are as below:</p> <ul style="list-style-type: none"> <li>• FY 2015-16 Revenues: Rs. Nil</li> <li>• FY 2014-15 Revenues: Rs. 0.01 lakh</li> <li>• FY 2013-14 Revenues: Rs. Nil</li> </ul>
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**B. Shareholders Agreement for development of Subarnarekha Port**

SN	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered?	Creative Port Development Private Limited, its subsidiary Subarnarekha Port Private Limited, and their promoters Mr. Ramani Ramaswamy and Mr. Ramaswamy Rangarajan
2.	Purpose of entering into the agreement?	Partnering in the development of Subarnarekha Port.
3.	Shareholding, if any, in the entity with whom the agreement is executed?	Nil
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Significant terms of the agreement are as:</p> <ul style="list-style-type: none"> <li>a) Representation on the Board by all the shareholders.</li> <li>b) Roles and responsibility of both parties has been defined.</li> <li>c) Lock in of promoters shareholding till development of Port.</li> <li>d) Right of first refusal with Tata Steel.</li> <li>e) Tag along and drag along rights</li> <li>f) Affirmative rights for minority shareholders</li> </ul>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship?	No
6.	Whether the transaction would fall within related party transactions? If yes,	No



	whether the same is done at "arm's length"	
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued?	The funding for the project and structure (debt/equity) shall be determined as per the project requirement.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable

This is for your information and records.

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

Thanking you,

Yours faithfully,  
For Tata Steel Limited

**Parvatheesam Kanchinadham**  
Company Secretary