



June 1, 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
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 UK completes sale of Long Products Europe business to Greybull Capital."

This disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (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

TATASTEEL LIMITED

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31 May 2016

Tata Steel UK completes sale of Long Products Europe business to Greybull Capital

Tata Steel UK today announced the completion of the sale of its Long Products Europe business to Greybull Capital LLP.

During the last twelve months, the Long Products Europe business has implemented a transformation plan including a portfolio restructuring of assets, underpinned by committed support from employees and their trade unions. This has focused the business on higher-value markets supported by a more competitive cost base.

Mr Bimlendra Jha, Executive Chairman of the Long Products Europe business and CEO of Tata Steel UK said: "As a responsible seller, Tata Steel is delighted to have secured a buyer for this business and we hope that under Greybull ownership, the business will continue the momentum of the improvement program that has been initiated in the last 12 months.

"Employees and trade unions have worked closely with the Long Products Europe management team to improve the business's prospects, putting it in a more competitive position than it has been for many years. It is through their dedication and hard work that we are in this position today in spite of continued challenges in the market".

From today the Long Products Europe business, which in the UK includes the Scunthorpe steelworks, two mills in Teesside, an engineering workshop in Workington, a design consultancy in York, and associated distribution facilities, as well as a rail mill in northern France, will trade under the name of British Steel. All together the business employs 4,800 people – 4,400 in the UK and 400 in France.

The sale follows an accelerated process of negotiations between Tata Steel UK and Greybull Capital to achieve this outcome.

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About Tata Steel's European operations

Tata Steel is Europe's second largest steel producer, with steelmaking in the UK and Netherlands, and manufacturing plants across Europe. The company supplies high-quality steel products to the most demanding markets, including construction, automotive, packaging, lifting & excavating, energy and aerospace. Tata Steel works with customers to develop new steel products that give them a competitive edge. The combined Tata Steel group is one of the world's largest steel producers, with a steel capacity of about 25 million tonnes and 75,000 employees across five continents.

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