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Tata Steel completes the auction for its land parcel at Borivali, Mumbai

Mumbai, 25th March 2014 : Tata Steel had launched the bid-cum-auction process for the sale of its land parcel in Borivali on 18th December 2013 by public advertisements in national dailies. The site measuring roughly 25 acres is located at the junction of Western Express Highway and Dattapada road in Borivali (E), Mumbai and is abutting both these roads. The neighborhood predominantly comprises medium to high-end residential developments.

Tata Steel completed the e-auction process yesterday for the sale of its above land with the participation of several well-known developers. The Committee of Independent Directors appointed for the oversight and governance of the sale process by the Tata Steel Board today declared M/s Oberoi Realty Limited as the highest bidder of the auction on the basis of their final bid of Rs 1155 crores, after several rounds of bidding. As per the laid down process, the sale will be concluded after all requisite permissions are obtained.

About Tata Steel

Established in 1907 as Asia's first integrated private sector steel company, Tata Steel Group is among the top-ten global steel companies with an annual crude steel capacity of over 29 million tonnes per annum (MnTPA). It is now the world's second-most geographically-diversified steel producer, with operations in 26 countries and a commercial presence in over 50 countries. The Tata Steel Group, with a turnover of US\$ 24.82 billion in FY 13, has over 80,000 employees across five continents and is a Fortune 500 company. The Group's vision is to be the world's 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. In 2008, Tata Steel India became the first integrated steel plant in the world, outside Japan, to be awarded the Deming Application Prize 2008 for excellence in Total Quality Management. In 2012, Tata Steel became the first

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integrated steel company in the world, outside Japan, to win the Deming Grand Prize 2012 instituted by the Japanese Union of Scientists and Engineers.

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