



July 14, 2019

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470/890144

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/TATASTEELPP

Dear Madam, Sirs,

Sub: Press Release

Please find enclosed the press release titled “**Tata Steel: Update on 1QFY20 volumes**”.

This disclosure is being made in compliance with Regulation 30 of the SEBI (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 &
Chief Legal Officer (Corporate & Compliance)

Encl: As above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260

Tata Steel: Update on 1QFY20 volumes

Mumbai, July 14, 2019:

- Global business confidence has dipped sharply in recent months amidst broader economic weakness and the uncertainty around the ongoing US-China trade conflict, which has had an adverse effect on investment decisions, capex spend and trade flows. Consequently, steel prices across many geographies declined in 1QFY20. This coincided with a sharp rise in iron ore prices due to supply disruptions and elevated coking coal costs. As a result, market spreads for steel producers globally have been affected.
- In India, the liquidity issues in the NBFC and banking sector along with rural stress have negatively impacted sentiments and overall economic activities including domestic consumption. Despite this, Tata Steel India’s 1QFY20 production increased by 20%YoY with consolidation of Tata Steel BSL for the full quarter and higher capacity utilization at both Tata Steel Standalone and Tata Steel BSL. 1QFY20 sales volume improved by 16%YoY primarily with consolidation of Tata Steel BSL for full quarter.
- In Europe, the steel industry is facing significant headwinds in terms of lower economic growth and trade flow uncertainty that is impacting steel consuming products. Tata Steel Europe’s 1QFY20 production was impacted by planned shutdowns and unplanned outages during the quarter. This coupled with sluggish demand affected the sales volume in 1QFY20.
- The resumption of trade talks between U.S. and China and the recent Union Budget announcements in India to resolve some of the liquidity issues are expected to trigger an improvement in business sentiment globally and in India. This is expected to translate into a stronger business performance in second half of the financial year.

All Figures are in million tons

	Items	1QFY20 (Provisional)	1QFY19 (Actual)
Tata Steel India¹	Production	4.37	3.64
	Sales	3.87	3.34
Tata Steel Europe	Production	2.66	2.81
	Sales	2.27	2.45
Tata Steel South East Asia	Production	0.58	0.52
	Sales	0.61	0.60

Notes: 1. Figures for Tata Steel India includes Tata Steel Standalone and Tata Steel BSL from May 18, 2018 without eliminating inter-company transactions. 2. Production Numbers: India - Crude Steel Production; Europe - Liquid Steel Production; South-East Asia - Saleable Steel Production

About Tata Steel

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 33 million tonnes per annum (MnTPA). It is one of the world's most geographically-diversified steel producers, with operations and commercial presence across the world. The group (excluding SEA operations) recorded a consolidated turnover of US \$22.67 billion in the financial year ending March 31, 2019. In 2018, Tata Steel acquired Bhushan Steel Ltd (now renamed as Tata Steel BSL Ltd).

A **Great Place to Work-Certified™** organisation, Tata Steel Ltd., together with its subsidiaries, associates and joint ventures, is spread across five continents with an employee base of over 65,000.

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Tata Steel retained the 'Global Steel Industry Leader' position in the DJSI 2018. The Company has been recognised as the Climate Disclosure Leader in 'Steel category' by CDP (2017). Besides being a member of the World Steel Climate Action Programme, Tata Steel has won several awards including the Prime Minister's Trophy for the best performing integrated steel plant for 2016-17, 'GreenPro' certification for products (Tata Pravesh Steel Doors, Tata Structura, Tata Pipes) by CII, Authorized Economic Operator (AEO) status (Tier 2) by the Directorate of International Customs (Ministry of Finance, Govt. of India), 'Corporate Strategy Award' by Mint (2018), Golden Peacock Award for Risk Management (2018) and Best Risk Management Framework & Systems Award (2019) by CNBC TV18. The Company also received the 'Most Ethical Company' award from Ethisphere Institute for the eight time (2019), Steel Sustainability Champion (2018) by the World Steel Association, Dun & Bradstreet Corporate Awards (2019), Golden Peacock HR Excellence Award by Institute of Directors (2018), 'Best Companies To Work For' recognition by Business Today, 'Asia's Best Integrated Report' award by the Asia Sustainability Reporting Awards (2017), among several others.

In 2018, the Company launched a corporate brand campaign #WeAlsoMakeTomorrow. (www.wealsomaketomorrow.com).



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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.

For media enquiries contact:

Kulvin Suri

Tel: +91 22 6665 0581/ +91 92310 52397

E-mail: kulvinsuri@tatasteel.com

Rob Simpson

Tel: +44 207 717 4404/ +44 7990 786 531

Email: rob.simpson@tatasteel.com