



October 7, 2015

Singapore Stock Exchange
Singapore

Dear Sirs/ Madam,

Sub: Announcement

This is to inform you that the Trustee of the British Steel Pension Scheme (the Scheme) and Tata Steel UK Limited (TSUK), an indirect subsidiary of Tata Steel Limited have concluded the triennial actuarial valuation of the Scheme as at March 31, 2014.

As a result of measures agreed between the Trustee and TSUK and benefit changes implemented following consultation between TSUK, its employees and their representatives, the on-going residual deficit has been reduced from around c£550 million as at March 31, 2011 to c£90 million as at March 31, 2014.

Accounting impacts arising from the changes to the pension plan will be recorded in the Company's Accounts in due course.

This disclosure is made pursuant to Clause 36 of the listing agreement.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

A handwritten signature in blue ink, appearing to read 'Parvatheesam K'.

Parvatheesam K
Company Secretary

TATA STEEL LIMITED

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