

-TRANSLATION-

TSTH 067/2017 RM/AN/PB

November 15, 2017

To : President
 The Stock Exchange of Thailand

Subject : Update on Mini Blast Furnace (MBF)

Tata Steel (Thailand) Public Company Limited ("Company") would like to notify that the Company has today signed a definitive Agreement with M/s Srijan Steel & Power Industries for the sale of its plant & equipment, tools and spares relating to the MBF complex on "as is, where is" basis at a consideration of US\$ 15.15 MN. The buyer intends to use MBF assets to set up a green field steel manufacturing capacity in India.

The assets had been valued at the expected realizable value and were reclassified as non-current asset as held for sale as on 31st March 2017.

It may be recalled that the furnace at its subsidiary, N.T.S Steel Group Public Company Limited was temporarily closed due to high raw material prices which led to a higher operational cost at NTS as compared to the scrap route. The MBF complex has remained mothballed since 2011 while the Company continues to operate steel making at NTS through Electric Arc Furnace using scrap.

Please be informed accordingly.

Sincerely Yours,

Tata Steel (Thailand) Public Company Limited

- signature -

(Mr. Rajiv Mangal)

President and CEO