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Books Close/Open Notice

January 14, 2011

| Company Name: | Steel Authority of India Limited (SAIL) | | |
|-------------------------|---|---------------|-------------|
| Ticker Symbol: | SAUD LI | | |
| CUSIP Number: | 858055205 | | |
| US ISIN: | US8580552052 | | |
| Country: | India | | |
| Listing Exchange: | LSE | | |
| Sponsorship Level: | Sponsored GDR - Reg S Program | | |
| Ratio (ORD:DR): | 3:1 | | |
| Books Closed Date: | Close of business January 19, 2011 | | |
| Books Open Date: | Close of business January 24, 2011 | | |
| For: | Issuance and Cancellation | | |
| Reason: | Dividend Date Reconciliation | | |
| Depositary Receipt Serv | vices | | |
| Contact Capital Markets | s Solutions | | |
| New York | New York | London | |
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For further information about Citi's Depositary Receipt Services, visit www.citi.com/dr.

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