



Depositary Service Fee Announcement

April 23, 2014

To the holders of: Tata Steel Limited

Please be advised of the following Depositary Service Fee (DSF).

Company Name: Tata Steel Limited

Ticker Symbol: TATLY
CUSIP Number: 87656Y109
US ISIN: US87656Y1091

Country: India
Listing Exchange: PORTAL
Ratio (ORD:DR): 10:1

Security Type: GDR - Unitary
Program Type: Sponsored
DSF Record Date: 6/2/2014

Rate Per DR: \$0.020000 (per GDR - Unitary held)

Questions may be directed to: Keith Balwan 973-461-7038 or Mairin Swords 973-461-7037 Email drdividends@citi.com

For more information about Citi's Depositary Receipt Services, please visit www.citi.com/dr.

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