



TATA STEEL LTD

Regd. Office: BOMBAY HOUSE, 24 HOMI MODY STREET, MUMBAI - 400 001

Financial Results for the Quarter ended on 30th June 2011

Standalone results			Consolidated results		
Quarter ended on 30-06-2011	Quarter ended on 30-06-2010	Financial Year ended on 31-03-2011	Quarter ended on 30-06-2011	Quarter ended on 30-06-2010	Financial Year ended on 31-03-2011
Audited	Audited	Audited	Unaudited	Unaudited	Audited
7,792.20	6,471.27	29,073.50	32,839.90	27,010.06	117,149.78
68.05	80.21	322.85	160.27	183.62	1,603.34
7,860.25	6,551.48	29,396.35	33,000.17	27,193.68	118,753.12
(254.74)	(340.09)	(173.65)	(2,391.44)	(910.10)	(1,355.98)
37.34	36.39	180.20	6,058.09	3,463.89	15,890.40
1,790.25	1,268.56	6,244.01	11,227.73	7,805.45	38,044.12
687.00	651.38	2,837.46	4,231.59	3,912.46	15,840.20
459.33	354.85	1,404.86	1,209.29	971.36	4,014.77
406.43	352.24	1,540.82	1,593.69	1,586.06	6,389.62
285.30	280.20	1,146.19	1,150.79	1,043.94	4,414.82
1,631.48	1,311.70	5,929.79	6,648.37	5,931.81	23,934.37
5,042.39	3,915.23	19,109.68	29,728.11	23,804.87	107,172.32
2,817.86	2,636.25	10,286.67	3,272.06	3,388.81	11,580.80
552.64	48.43	790.67	3,882.26	59.31	980.98
3,370.50	2,684.68	11,077.34	7,154.32	3,448.12	12,561.78
227.27	327.68	1,300.49	737.66	597.59	2,770.04
3,143.23	2,357.00	9,776.85	6,416.66	2,850.53	9,791.74
-	-	-	-	(59.88)	2,310.21
3,143.23	2,357.00	9,776.85	6,416.66	2,790.65	12,101.95
923.80	777.61	2,911.16	1,122.99	1,000.46	3,245.90
2,219.43	1,579.39	6,865.69	5,293.67	1,790.19	8,856.05
			24.81	(6.49)	60.28
			28.07	41.56	66.36
			5,346.55	1,825.26	8,982.69
959.41	887.41	959.41	958.74	886.74	958.74
		45,807.02			34,426.97
22.74	17.80	75.63	55.38	20.59	99.03
21.74	17.17	70.99	52.36	19.77	92.86
641,730,802	605,883,935	641,803,872			
68.61%	68.55%	68.62%			
10,000,000	-	-			
3.41%	-	-			
283,549,520	277,930,680	293,492,790			
96.59%	100.00%	100.00%			
29.56%	31.33%	30.60%			

TATA STEEL LIMITED

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Segment Revenue, Results and Capital Employed

₹Crores

Standalone results				Consolidated results		
Quarter ended on 30-06-2011	Quarter ended on 30-06-2010	Financial Year ended on 31-03-2011	Particulars	Quarter ended on 30-06-2011	Quarter ended on 30-06-2010	Financial Year ended on 31-03-2011
Audited	Audited	Audited		Unaudited	Unaudited	Audited
Revenue by Business Segment:						
7,301.00	5,997.61	26,861.17	Steel business	31,698.78	26,182.39	113,034.83
536.84	534.55	2,431.70	Ferro Alloys and Minerals			
497.85	439.23	1,839.74	Others	3,334.07	2,870.75	13,074.88
-	-	-	Unallocated	422.77	325.68	1,470.49
8,335.69	6,971.39	31,132.61	Total	35,455.62	29,378.82	127,580.20
475.44	419.91	1,736.26	Less: Inter segment revenue	2,455.45	2,185.14	8,827.08
7,860.25	6,551.48	29,396.35	Net sales/ income from operations	33,000.17	27,193.68	118,753.12
Segment results before net finance charges, exceptional items and tax:						
2,691.25	2,467.40	9,459.43	Steel business	3,620.23	3,282.43	12,304.81
153.97	203.44	822.18	Ferro Alloys and Minerals			
21.24	37.34	79.09	Others	91.73	327.90	1,041.82
504.04	(23.50)	716.64	Unallocated income / (expenditure)	3,805.80	(73.05)	(371.59)
-	-	-	Less: Inter Segment Eliminations	363.44	89.16	413.26
3,370.50	2,684.68	11,077.34	Total Segment results before net finance charges, exceptional items and tax	7,154.32	3,448.12	12,561.78
227.27	327.68	1,300.49	Less: Net Finance Charges	737.66	597.59	2,770.04
3,143.23	2,357.00	9,776.85	Profit / (Loss) before exceptional items & tax	6,416.66	2,850.53	9,791.74
Exceptional Items:						
-	-	-	Restructuring, Impairment & Asset disposals	-	(59.88)	2,310.21
3,143.23	2,357.00	9,776.85	Profit / (Loss) before tax	6,416.66	2,790.65	12,101.95
923.80	777.61	2,911.16	Less: Tax Expense	1,122.99	1,000.46	3,245.90
2,219.43	1,579.39	6,865.69	Net Profit (+) / Loss (-)	5,293.67	1,790.19	8,856.05
Segment Capital Employed:						
16,548.97	14,347.90	15,997.68	Steel business	70,004.08	51,578.52	60,240.90
(19.51)	324.69	333.87	Ferro Alloys and Minerals			
217.04	245.32	199.28	Others	4,555.48	4,597.97	5,167.50
8,544.69	4,844.21	9,272.56	Unallocated	11,252.17	7,723.04	13,380.32
-	-	-	Inter Segment Eliminations	(78.38)	(62.78)	(63.14)
25,291.19	19,762.12	25,803.39	Total	85,733.35	63,836.75	78,725.58



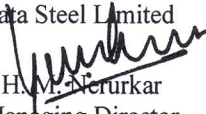
Notes:

1. The actuarial gains and losses on funds for employee benefits (pension plans) of Tata Steel Europe Limited for the period from April 1, 2008 have been accounted in "Reserves and Surplus" in the consolidated financial statements in accordance with IFRS principles and permitted by Accounting Standard 21. Had the Company recognised changes in actuarial valuations of pension plans of Tata Steel Europe in the profit and loss account, the consolidated profit after taxes, minority interest and share of profit of associates for the quarter ended June 30, 2011 would have been lower by ₹77.99 crores and the consolidated profit after taxes, minority interest and share of profit of associates for the quarter ended June 30, 2010 would have been lower by ₹694.56 crores.
2. During the current quarter, the company has sold part of its investment in Tata Refractories Limited (TRL) to Krosaki Harima Corporation for ₹576.10 crores. Consequently, the company and its subsidiary's holding in TRL (now known as TRL Krosaki Refractories Ltd.) has reduced to 26.62%. Accordingly it has ceased to be a subsidiary and became an associate. 'Other Income' includes ₹511.01 crores in the stand-alone results and ₹442.11 crores in the consolidated results (after consolidation adjustments), being the gain on sale of these shares.
3. During the current quarter, The Tinplate Company of India Limited (TCIL) has become a subsidiary of the company pursuant to conversion of Fully Convertible Debentures (FCD) into equity share capital. Consequent to this conversion, the company and its subsidiary's holding in TCIL has increased from 44.40% to 60.96%.
4. During the current quarter, the company tendered its entire 26.27% stake in Riversdale Mining Limited to Rio Tinto Jersey Holdings Limited for A\$ 1,060 mn (₹4,942.07 crores). 'Other income' in the consolidated results includes profit of ₹2,879.29 crores on disposal of Tata Steel Global Mineral Holding's investment in Riversdale Mining Limited. The company continues to hold 35% stake in Riversdale Energy (Mauritius) Limited.
5. 'Other income' in the consolidated results includes the cash settlement ₹597.71 crores relating to the arbitration with the Teeside Cast Products (TCP) Consortium.
6. Information on investor complaints pursuant to clause 41 of the listing agreement for the quarter ended June 30, 2011:

Opening Balance	Received during the quarter	Resolved during the quarter	Closing Balance
4	130	132	2

7. Figures for the previous period have been regrouped and reclassified to conform to the classification of the current period, wherever necessary.
8. The consolidated financial results have been subjected to limited review and the stand-alone financial results have been audited by the statutory auditors.
9. The above results have been reviewed by the Audit Committee and were approved by the Board of Directors in its meeting of date.

August 12, 2011

Tata Steel Limited

H.M. Nerurkar
Managing Director