

REF: G

9th June, 2010

Bombay Stock Exchange Limited P. J. Towers, Dalal Street, Fort, Mumbai – 400 001

National Stock Exchange of India Limited Exchange Plaza, C-1 Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Dear Sirs,

Re: Disclosure under Regulation 7(1A) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997

We have sold 2,41,200 (2.19%) Equity shares of TRF Limited, today, i.e. on 9^{th} June,2010, at a price of Rs.870/- per share.

As required under of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, we hereby make following disclosure under the prescribed format:

Name of the Target Company	TRF Limited	
Name of the Seller	Tata Steel Limited.	
Details of the Sale as follows	Number	% w.r.t. total paid up capital of Target Company
(a) Shares/Voting rights (VR) before acquisition/sale under consideration	38,26,628	34.7758
(b) Shares/Voting rights acquired/sold	2,41,200	2.1920
(c) Shares/VR after acquisition/sale	35,85,428	32.5838
Mode of acquisition		
Mode of sale	Open Market	
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	9 th June, 2010	
Paid up capital/total voting capital of the target company before the said acquisition/sale	1,10,03,712	
Paid up capital/total voting capital of the target company after the said acquisition	1,10,03,712	

Thanking you

Yours faithfully, Tata Steel Limited

Group Head Corporate Finance, Treasury and Investor Relations