

Description	Q4'16	Q4'15	YoY	FY'16	FY'15	YoY
Steel Deliveries (MT)	2.72	2.41	12.9%	9.54	8.75	9.0%
Turnover	10,522	10,635	-1.1%	38,210	41,785	-8.6%
EBITDA	2,188	1,661	31.7%	10,896	10,102	7.9%
EBITDA Underlying*	2,188	1,661	31.7%	7,388	10,102	-26.9%
Depreciation	493	572	-13.8%	1,933	1,998	-3.3%
Finance Costs	383	532	-28.0%	1,460	1,976	-26.1%
Exceptional Items	-327	-44	643.2%	-1,583	1,891	-183.7%
PBT	1,087	599	81.5%	6,127	8,509	-28.0%
Profit after Taxes	677	814	-16.8%	4,901	6,439	-23.9%
Basic and Diluted Earnings per share (INR)	6.52	7.94	-17.9%	48.67	64.49	-24.5%

In Crores

Mr T V Narendran, Managing Director of Tata Steel India and South East Asia, said "Tata Steel recorded its highest ever sales at 9.54MT in FY16 and successfully consolidated its market share despite extremely challenging market conditions. Sales in 4Q increased by 16% with strong growth in key segments such as Automotive and Branded products. We continue to invest and build on the equity we have in the market place. Cost improvement initiatives and downstream value addition across product/market segments remain an area of focus. The Kalinganagar facility is stabilizing fast and will enable us to further consolidate our presence in existing 'high' end market segments with additional volumes in FY'17. We are well positioned to serve the increase in demand due to overall economic growth and the expected thrust on infrastructure in FY'17. Our SEA operations have turned in encouraging performance in FY'16 as our focus on cost rationalisation starts delivering results."

Tata Steel Group Consolidated Performance Highlights:

The underlying EBITDA reported was Rs 2270 crores which was 171% higher than the previous quarter of Rs 838 crores.

The EBITDA margin expanded by 470 bps to 7.7 % compared to 3% in the December 2015 quarter.

Underlying pre-exceptional Profit Before Tax improved to Rs 85 crores compared to a loss of Rs 1227 crores in the December quarter.

Exceptional items comprise redundancy provisions of Rs 441 crores in Tata Steel Europe and non cash impairment in some of the downstream businesses in Tata Steel Europe and Tata Steel Minerals Canada.

Description	Q4'16	Q4'15	YoY	FY'16	FY'15	YoY
Steel Deliveries (MT)	6.94	7.06	-1.7%	25.92	26.32	-1.5%
Turnover	29508	33666	-12.4%	117152	139504	-16.0%
EBITDA	2270	1580	43.7%	11301	12745	-11.3%
EBITDA Underlying*	2270	1915	18.5%	7892	13027	-39.4%

<i>Depreciation</i>	1232	1513	-18.6%	5082	5944	-14.5%
<i>Finance Costs</i>	1018	1195	-14.8%	4129	4848	-14.8%
<i>Exceptional Items</i>	-2858	-4811	-40.6%	-3975	-3929	1.2%
<i>PBT</i>	-2773	-5837	-52.5%	-1674	-1388	20.6%
<i>Profit after Taxes, MI & SA</i>	-3214	-5674	-43.4%	-3049	-3926	-22.3%
<i>Basic and Diluted Earnings per share</i>	-33.58	-58.88	-43.0%	-33.23	-42.24	-21.3%

Mr Hans Fischer, MD & CEO of Tata Steel in Europe, said: "We continued to invest in our customers over the last year by developing our manufacturing capability and by launching more than 30 new products. Our portfolio of new products is now approaching 150. We made further strides to improve the efficiency of our operations resulting in record productivity in various plants. We also took action to focus on higher-value sales and sales of differentiated products, which are now above a third of our total sales. Growing European steel demand was undermined by continued surging imports in 2015 – imports into the EU rose so fast that domestic deliveries declined, and prices came under further pressure. That's why it is vital the European Commission and national governments continue to strengthen action against unfair trade."

Start of commercial production at Kalinganagar Steel Plant

The Tata Steel Kalinganagar Steel Plant has been commissioning various facilities over the last few months. While the trials at the Hot Strip Mill had commenced in Oct'15, the sinter plant commenced production on 14th Jan'16 and the hot metal production was initiated on 2nd March '16.

Tata Steel today announced the start of commercial production at the 3MTPA Kalinganagar Steel Plant. The stabilisation process is currently underway. The facility will produce flat steel for high end applications enabling the Company to expand its product portfolio in the ship building, defence equipment, energy & power, infrastructure, and aviation sectors. It will also consolidate Tata Steel's leadership position in the domestic automotive segment.