



BY COURIER

No.B&S/Shares/Reg 30(1)/2017

December 12, 2017

The Secretary, The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, <u>MUMBAI - 400 001.</u>	The Asstt Vice President, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra(E) <u>MUMBAI - 400 051.</u>
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Sub: **Disclosure of information under SEBI(LODR, 2015) - Term Sheet with ArcelorMittal S.A.**

Dear Sir,

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of SAIL in its meeting held on 12th December, 2017, has approved the proposal for signing of a legally non-binding Term Sheet with Arcelor Mittal S.A for entering into a Joint Venture for Automotive Steel Business. Definitive agreements in this regard will be finalised in due course subject to financial viability.

Thanking you,

Yours faithfully,


(M.C. Jain)

ED(F&A) & Secretary