

April 21, 2011

Dear Sirs and Madams,

Listed company name: KROSAKI HARIMA CORPORATION
Representative: Yasuo Hamamoto, President
Securities Code: 5352

**Notice Regarding Acquisition of Shares of (and Controlling Interest In)
TATA REFRACTORIES LIMITED In India**

Krosaki Harima Corporation (“Krosaki” or “we”) hereby informs you that at the meeting of its Board of Directors held on April 21, 2011 it passed a resolution to acquire shares of TATA REFRACTORIES LIMITED and to make the company a subsidiary of Krosaki at set forth below.

1. Purpose of Share Acquisition

TATA REFRACTORIES LIMITED (“TRL”) is India’s largest refractories manufacturer, manufacturing and selling refractories primarily for the domestic steel industry, including its parent company, TATA STEEL LIMITED (“TSL”).

With respect to the Indian market, we have been proactively expanding our sales, particularly with respect to TSL, through exporting from our manufacturing sites in China in which we invest.

We have reached a decision to acquire shares of TRL and to make it our subsidiary (under joint management with TSL) with the aim of securing manufacturing sites and operation systems within India and enhancing our cost competitiveness and ability to provide solutions to our customers, through which we can expand our sales in the growing Indian refractories market, establish a hub from which to expand our business to South East Asia, the Middle East and Europe, and in the future, supply affordable products to Japan and procure raw materials for refractories.

This transaction matches TRL’s needs as well, as it will enable TRL to further expand its sales as a result of Krosaki transferring its techniques for manufacturing high grade refractories that are necessary for the manufacture of high quality steel, for which the demand is expected to increase.

2. Profile of the Subsidiary to be Transferred (TRL)

(1) Name	TATA REFRACTORIES LIMITED		
(2) Location	Head office: Kolkata, West Bengal, India Main factory: Belpahar, Odisha, India		
(3) Representative	A.K. Cattopadhyay, Managing Director		
(4) Description of Business	Manufacture and sale of refractories		
(5) Capital	R209 million (as on 31st March 2010)		
(6) Date of Establishment	1958		
(7) Major Shareholder and Shareholding Ratio	TATA STEEL LIMITED Group 77.5%		
(8) Relationships between the Company and TRL	Capital	There are no noteworthy capital relationships between the Company and TRL and between the Company's related persons and companies and TRL's related persons and companies.	
	Personnel	There are no noteworthy personnel relationships between the Company and TRL and between the Company's related persons and companies and TRL's related persons and companies.	
	Business	There are no noteworthy business relationships between the Company and TRL and between the Company's related persons and companies and TRL's related persons and companies.	
(9) TRL's Nonconsolidated Business Performance and Financial Position for the Past Three Years	(Millions of rupees)		
Fiscal Year Ended:	March 2008	March 2009	March 2010
Total Shareholders' Funds	2,008	2,230	2,481
Total Assets (Net)	3,503	3,585	3,794
Net Sales	5,272	6,799	8,195
Profit before Taxes	367	538	596
Profit after Taxes	216	344	384

3. Profile of the Company from which the Stock is to be Acquired (TSL)

(1)	Name	TATA STEEL LIMITED	
(2)	Location	Head office: Mumbai, Maharashtra, India Steel plant: Jamshedpur, Jharkhand, India	
(3)	Representative	H.M. Nerurkar, Managing Director	
(4)	Description of Business	Steelmaking	
(5)	Capital	R8,867 million (as on 31st March 2010)	
(6)	Date of Establishment	1907	
(7)	Total Shareholders' Funds	R228,138 million (consolidated, as on 31st March 2010)	
(8)	Total Assets (Net)	R797,553 million (consolidated, as on 31st March 2010)	
(9)	Major Shareholder and Shareholding Ratio	TATA Sons & others 31.32% (as on 31st March 2011)	
(10)	Relationships between the Company and TSL	Capital	There are no noteworthy capital relationships between the Company and TSL and between the Company's related persons and companies and TSL's related persons and companies.
		Personnel	There are no noteworthy personnel relationships between the Company and TSL and between the Company's related persons and companies and TSL's related persons and companies.
		Business	The Company sells refractories to TSL through a trading firm.
		Status as a Related Party	TSL does not fall under the category of related parties of the Company. TSL's related persons and companies do not fall under the category of related parties of the Company.

4. Ratio of Shares to be Acquired, Acquisition Price and Shareholdings Ratio before and after the Acquisition

(1)	Shareholdings ratio before the acquisition	— %
(2)	Number of shares to be acquired	Ratio of acquired shares to total number of shares issued: 51% (Acquisition price: R5,761 (about ¥10,450 million))
(3)	Shareholding ratio after the acquisition	51%

TRL's stake in TSL after the acquisition (including indirect shareholding): 26.5%

5. Schedule

(1)	Resolution at the Board of Directors	April 21, 2011
(2)	Agreement of stock acquisition concluded	April 21, 2011
(3)	Stock acquired	End of May 2011 (planned)

6. Future Outlook

TRL will be a consolidated subsidiary of the Company.

Forecasts for the Company's consolidated business performance for the year ending March 2012 are currently under calculation, and the effect of consolidating TRL as a subsidiary on the Company's business performance is unknown at this time.

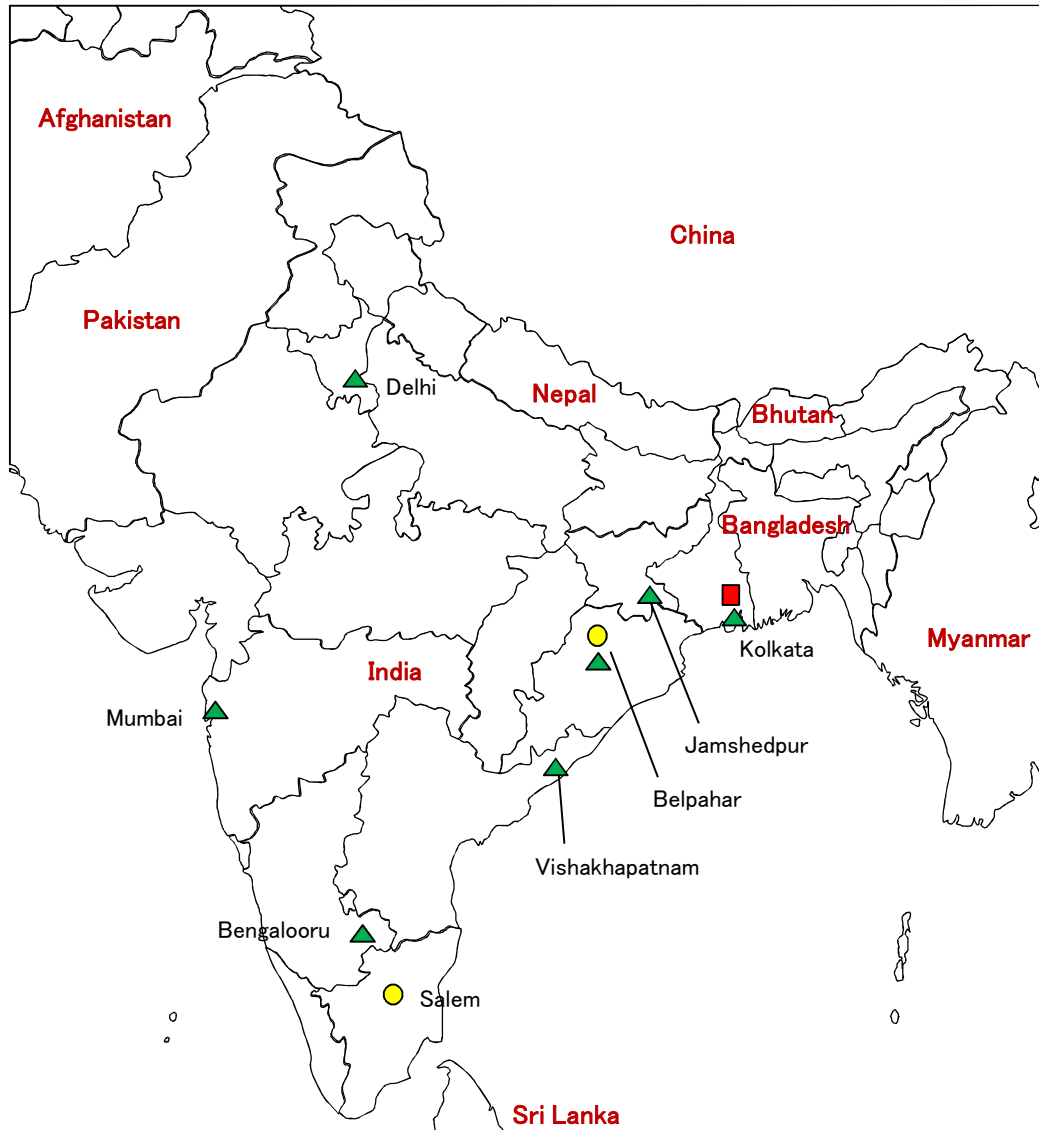
(Reference) Consolidated Performance Forecasts for the Year Ended March 2011 (Released on November 10, 2011) and Consolidated Business Results for the Year Ended March 2010

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Consolidated Performance Forecasts for Year Ended March 2011	92,300	5,500	5,200	3,300
Consolidated Business Results for Year Ended March 2010	82,874	2,935	3,020	3,967

About TATA REFRACTORIES LIMITED(TRL)

1. Development of TRL in India



Head Office ■

Kolkata

Plants ●

Belpahar , Salem

Sales Bases ▲

Kolkata , Belpahar , Jamshedpur , Vishakhapatnam , Delhi , Mumbai , Bengaluru

2.Photos



Belpahar Plant



Main Gate