



December 16, 2021

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470/890144*

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL/TATASTLPP*

Dear Madam, Sirs,

Sub: Acquisition of Redeemable Preference Shares of Angul Sukinda Railway Limited

This is to inform you that Tata Steel Limited ('the **Company/TSL**') has on December 15, 2021, executed a long-term agreement with Angul Sukinda Railway Limited ('**ASRL**'), for the construction, operation and maintenance of an alternate railway line ('**Additional Rail Line**'). The agreement is for a period of 20 (twenty) years to meet the logistic requirements of TSL's Kalinganagar Steel Plant. TSL will be funding the entire expenditure of ₹400 crore (in a phased manner) for construction of the Additional Rail Line by subscribing to 40,00,00,000 (Forty-crore) non-convertible, non-cumulative, redeemable preference shares of face value ₹10/- (Rupees ten) each ('**RPS**') of ASRL ('**Transaction**').

The relevant details of the Transaction are enclosed as **Annexure A**.

This disclosure is being made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

**Securities in scrip code 890144 and symbol TATASTLPP stand suspended from trading effective February 17, 2021*

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



Annexure A

SN.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.;	<p>Angul Sukinda Railway Limited ('ASRL'), is a public limited company incorporated on February 20, 2009 having its Registered Office at Plot No.: 25/381/902, Samantapuri, Press Chhak, Gajapatnagar, Bhubaneswar, Odisha.</p> <p>ASRL was incorporated as a special purpose vehicle by the Ministry of Railways, for developing, financing, construction, operation and maintenance of a 104.24 km broad gauge single railway line between Angul and Sukinda in Odisha to establish direct link between (1) iron-ore rich areas of Odisha viz. Joda-Barbil to steel and sponge iron industries in Angul region and (2) between coal mining region in Talcher to industries in Jakhapura, Joda-Barbil and areas in Kendujhar district, Odisha.</p> <p>Turnover of ASRL as on March 31, 2021 is ₹539.62 crore.</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c.	Industry to which the entity being acquired belongs;	Infrastructure (Railway)
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Construction of an Additional Railway Line for Tata Steel Limited to meet the logistic requirement of TSL's Kalinganagar Steel Plant.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Approval obtained vide Government of India / Ministry of Railways (Railway Board) Letter No. 2006/Infra/12/4 dated August 2, 2021.

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SN.	Particulars	Details
f.	Indicative time period for completion of the acquisition;	December 31, 2024 (subject to terms and conditions of the Transaction).
g.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h.	Cost of acquisition or the price at which the shares are acquired;	₹400 Crore (Rupees Four Hundred Crore only)
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	TSL will acquire 40,00,00,000 (Forty crore) non-convertible, non-cumulative, redeemable preference shares of face value of ₹10/- (Rupees ten) each in a phased manner, redeemable at the end of twenty (20) years or earlier, as per the terms of issuance.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Angul Sukinda Railway Limited, a special purpose vehicle, was incorporated by the Ministry of Railways (MOR) for developing, financing, construction, operation and maintenance of a 104.24 km broad gauge single railway line between Angul and Sukinda in Odisha to establish direct link between iron-ore rich areas of Odisha viz. Joda-Barbil to steel and sponge iron industries in Angul region and between coal mining region in Talcher to industries in Jakhapura, Joda-Barbil and areas in Kendujhar district.</p> <p>Date of Incorporation: February 20, 2009</p> <p>Turnover of ASRL for last 3 years:</p> <p>i. FY-2018-19 (as on March 31, 2019): ₹238.21 crore.</p> <p>ii. FY-2019-20 (as on March 31, 2020): ₹303.08 crore.</p> <p>iii. FY-2020-21 (as on March 31, 2021): ₹539.62 crore.</p>

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