



July 4, 2022

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

The Manager, Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1  
G Block, Bandra Kurla Complex, Bandra East  
Mumbai – 400 051, India  
**Scrip Code: TATASTEEL/TATASTLPP\***

Dear Sir, Madam,

**Sub: Acquisition of stake in Neelachal Ispat Nigam Limited through Tata Steel Long Products Limited, subsidiary of the Company**

This has reference to our disclosures dated January 31, 2022, February 9, 2022 and March 10, 2022.

This is to inform you that, Tata Steel Limited through its listed subsidiary Tata Steel Long Products Limited ('TSLP') has today, i.e. July 4, 2022 completed the acquisition of stake in Neelachal Ispat Nigam Limited ('NINL'). The transaction has been completed for an aggregate consideration of ₹12,100 crore as per the terms and conditions of the Share Sale and Purchase Agreement entered into by the Company in accordance with the process which was carried out by Department of Investment and Public Asset Management (DIPAM). As part of the acquisition, the following have been completed:

1. Subscription of 48,43,75,000 equity shares of face of ₹10/- each aggregating to ₹3,100 crore by TSLP;
2. Subscription of 0.01%, 45,60,54,252 Non-Convertible Redeemable Preference Shares of face value of ₹100/- each aggregating to approx. ₹4,560.54 crore by TSLP.
3. Purchase of 69,40,29,741 equity shares by TSLP from MMTC Ltd, NMDC Ltd, MECON Ltd, Bharat Heavy Electricals Ltd, Industrial Promotion and Investment Corporation of Odisha Ltd, and Odisha Mining Corporation Ltd for the balance consideration.

Consequently, NINL has become a subsidiary of TSLP and an indirect subsidiary of Tata Steel Limited.

Further, a press release titled "Tata Steel Limited completes acquisition of Neelachal Ispat Nigam Limited through its step-Down Subsidiary, Tata Steel Long Products Limited" is enclosed herewith.

## **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](http://www.tatasteel.com)  
Corporate Identity Number L27100MH1907PLC000260



This disclosure is made in compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.

Yours faithfully,  
**Tata Steel Limited**

A handwritten signature in black ink, appearing to read 'Parvatheesam', with a horizontal line underneath.

**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 completes acquisition of Neelachal Ispat Nigam Limited through its step-Down Subsidiary, Tata Steel Long Products Limited**

**Mumbai, July 4, 2022:** Tata Steel Limited ('Tata Steel') has today announced that Tata Steel Long Products Limited ('TSLP'), a subsidiary of Tata Steel, has completed the acquisition of 93.71% in 1 million tons per annum Neelachal Ispat Nigam Limited ('NINL') from MMTC Ltd., NMDC Ltd., MECON Ltd., Bharat Heavy Electricals Ltd., Industrial Promotion and Investment Corporation of Odisha Ltd., Odisha Mining Corporation Ltd., President of India, Government of Odisha. The acquisition has been completed as per the terms and conditions of the Share Sale and Purchase Agreement entered on March 10, 2022 and in accordance with the process being run by Department of Disinvestment & Public Asset Management (DIPAM). The aggregate consideration which has been paid out by TSLP is Rs. 12,100 crore.

Located in the close proximity to Tata Steel's state-of-the-art facility at Kalinganagar, NINL is a strategic acquisition for Tata Steel as it provides synergies of shared infrastructure, resources, management etc. and an opportunity to build a dedicated and sustainable long products complex.

The plan is to not only restart the one million tons per annum steel plant expeditiously but to also work simultaneously to expand the capacity by building a 4.5 million tons per annum state-of-the-art long products complex in the next few years, and further expand it to 10 million tons per annum by 2030.

**T. V. Narendran, CEO & Managing Director, Tata Steel, and Chairman, Tata Steel Long Products,** said: *"Acquisition of Neelachal Ispat Nigam Limited ("NINL") is a historic achievement and a significant milestone towards building a dedicated long products facility for the Tata Steel Group. The completion of the transaction is a testimony to Government of India's focus on its disinvestment programme. The acquisition also reflects Tata Steel's commitment to the State of Odisha and the communities around its operations.*

*We are delighted to welcome NINL and its employees to our family. We look forward to the support and commitment of all the stakeholders and employees. It will be Tata Steel's endeavour to enable a swift transformation of NINL into a state-of-the-art, competitive and sustainable enterprise."*

The long products segment in India is poised to witness significant growth as India builds its infrastructure through Government's Atmanirbhar Bharat Programme along with the pick-up in the retail housing segment in semi-urban India. Tata Steel will leverage its capability in the long products business using its strong brand equity, particularly in the retail construction segment, and its extensive, pan-India retail and distribution network to drive scale in Long Products.

Tata Steel had earlier announced its ambition to increase its capacity to 40 million tons per annum by 2030 in India, and the NINL acquisition strengthens this growth plan over the next decade while providing the enablers to even go beyond the 40 million tons target.

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**About Tata Steel**

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 34 million tonnes per annum. It is one of the world's most geographically diversified steel producers, with operations and commercial presence across the world. The group recorded a consolidated turnover of US \$ 32.83 billion in the financial year ending March 31, 2022.

**A Great Place to Work-Certified™** organisation, Tata Steel Limited, together with its subsidiaries, associates, and joint ventures, is spread across five continents with an employee base of over 65,000. Tata Steel has been a part of the DJSI Emerging Markets Index since 2012 and has been consistently ranked amongst top 10 steel companies in the DJSI Corporate Sustainability Assessment since 2016. Besides being a member of ResponsibleSteel™, worldsteel's Climate Action Programme and World Economic Forum's Global Parity Alliance, Tata Steel has won several awards and recognitions including the World Economic Forum's Global Lighthouse recognition for its Jamshedpur, Kalinganagar and IJmuiden Plants, and Prime Minister's Trophy for the best performing integrated steel plant for 2016-17. The Company, ranked as India's most valuable Metals & Mining brand by Brand Finance, featured amongst CII Top 25 innovative Indian Companies in 2021 and top 10 sustainable organisations of India Hurun Research Institute in the 2021 Capri Global Capital Hurun India Impact 50, received Steel Sustainability Champion recognition from worldsteel for five years in a row, 'Most Ethical Company' award 2021 from Ethisphere Institute, RIMS India ERM Award of Distinction 2021, Masters of Risk - Metals & Mining Sector recognition at The India Risk Management Awards for the sixth consecutive year, and Award for Excellence in Financial Reporting FY20 from ICAI, among several others.

To know more, visit [www.tatasteel.com](http://www.tatasteel.com) and [www.wealsomaketomorrow.com](http://www.wealsomaketomorrow.com).

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Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

**Sarvesh Kumar**

Chief, Corporate Communications

**Tata Steel**

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