



March 30, 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 117,00,00,000 – 0.01% Non-Convertible Redeemable Preference Shares of Tata Steel Long Products Limited, aggregating to ₹11,700 crore**

We refer to our letter dated March 17, 2022.

This is to inform you that Tata Steel Limited has today, i.e., March 30, 2022, acquired 117,00,00,000 – 0.01% Non-Convertible Redeemable Preference Shares ('NCRPS') of face value ₹100/- each of Tata Steel Long Products Limited, aggregating to ₹11,700 crore ('Tranche 2').

The details of the acquisition are given in **Annexure A**.

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**

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

Encl: As above

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



## ANNEXURE A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tata Steel Long Products Limited ('TSLP')</p> <p>TSLP is a listed subsidiary of Tata Steel Limited ('Company') and forms part of the Tata Steel Group. TSLP is one of the largest specialty steel plants in India with an annual capacity of 1 million tonne per annum. From being a Direct Reduced Iron manufacturer, the Company has become one of the leading players in the field of Long Products with commercial presence across India. The Company, being the Promoter Company, holds 74.91% equity shareholding and 100% preference shareholding in TSLP as on date.</p> <p>The turnover/revenue of TSLP for previous 3 financial years is as follows:  FY2020-21: ₹4,749.87 crore  FY2019-20: ₹3,489.99 crore  FY2018-19: ₹992.05 crore</p>
2.	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"	<p>TSLP is a listed subsidiary of Tata Steel Limited.</p> <p>Tata Steel Limited, being the Promoter Company, holds 74.91% shareholding in TSLP as on date.</p> <p>The allotment of NCRPS is in compliance with applicable laws.</p>
3.	Industry to which the entity being acquired belongs	Manufacturing of steel and Sponge Iron (DRI)
4.	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)	The NCRPS are being acquired to assist TSLP in funding its growth plans including the acquisition of and/or subscription to shares of Neelachal Ispat Nigam Limited or any other company, repayment/prepayment of any indebtedness including financial or operational creditors of TSLP and/or its subsidiary, lending to any subsidiary of TSLP and/or for general corporate purposes.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA



6.	Indicative time period for completion of the acquisition	Tata Steel Limited has today, i.e., March 30, 2022, acquired 117,00,00,000 – 0.01% NCRPS of face value of ₹100/- each for an aggregate value of ₹11,700 crore (Tranche 2).
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	117,00,00,000 – 0.01% NCRPS of face value of ₹100 each aggregating to ₹11,700 crore has been allotted to Tata Steel Limited on private placement basis.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>At present, Tata Steel Limited holds 3,37,86,521 equity shares of face value of ₹10 each aggregating to 74.91% of the equity share capital of TSLP and 10,00,00,000 NCRPS representing 100% of the preference share capital of TSLP.</p> <p>With the above-mentioned acquisition, Tata Steel Limited will hold an aggregate of 127,00,00,000 – 0.01% NCRPS of ₹12,700 crore, representing 100% of the preference share capital of TSLP. The voting rights of Tata Steel Limited as a preference shareholder of TSLP will be as per the provisions of the Companies Act, 2013 read with the Articles of Association of TSLP.</p>
10.	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>TSLP, was incorporated on July 31, 1982 and is one of the leading manufacturers of specialty steel in the Country. TSLP has its manufacturing plants in Joda, Odisha, and Gamharia, Jharkhand located near India's richest iron ore reserves and is well connected with roadways and railways, enabling it to seamlessly cater to different stakeholders.</p> <p>As of March 31, 2021, the production capacity of TSLP is as follows:</p> <p>Sponge iron (DRI) – 1 MTPA Crude Steel – 1 MTPA</p> <p>The turnover/revenue of TSLP for the last three financial years are as below: FY2020-21: ₹4,749.87 crore FY2019-20: ₹3,489.99 crore FY2018-19: ₹992.05 crore</p>