



TSLPL/SE/2022-23/68

November 24, 2022

**The Secretary, Listing Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code: 513010

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

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

This has reference to our previous disclosure dated October 13, 2022, with respect to acquisition of equity stake in Neelachal Ispat Nigam Limited (**'NINL'**), subsidiary of Tata Steel Long Products Limited (**'TSLP/ the Company'**).

In this connection, we wish to inform you that, the Company has, on November 24, 2022, further acquired 4,68,75,000 equity shares of ₹10/- each at a premium of ₹54 per share, of NINL, a subsidiary of the Company, for an amount aggregating to ₹300 crore (hereinafter referred to as the **'Transaction'**), being Tranche 2 of the investment in the equity shares of NINL.

The relevant details of the transaction are enclosed 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 Long Products Limited

Sankar Bhattacharya
Company Secretary and Compliance Officer

Encl. as above

TATA STEEL LONG PRODUCTS LIMITED

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ANNEXURE A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Neelachal Ispat Nigam Limited ('NINL') is a subsidiary of Tata Steel Long Products Limited ('TSLP').</p> <p>Neelachal Ispat Nigam Limited has a 1.1 mtpa integrated iron and steel plant at Kalinganagar Odisha, along with iron ore mines with a reserve of ~90 MT.</p> <p>The turnover/revenue of NINL for the previous three financial years are as below:</p> <p>FY2021-22: Rs.257.58 crore FY2020-21: Rs.28.25 crore FY2019-20: Rs.941.07 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>Yes. NINL is a subsidiary of the Company</p> <p>The Transaction has been carried out in compliance with all applicable laws.</p>
3.	Industry to which the entity being acquired belongs;	Manufacturing of Iron and Steel business
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);	<p>The Company has subscribed to 4,68,75,000 equity shares of NINL aggregating to ₹300 crore, being Tranche 2 of the investment in the equity shares of NINL.</p> <p>The proposed funding will be utilized towards the initial working capital and capex requirement of the NINL including start-up of iron and steel plant at Kalinganagar, repayment/prepayment of liabilities and for other general corporate purposes.</p>



5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None			
6.	Indicative time period for completion of the acquisition;	On November 24, 2022, TSLP has acquired 4,68,75,000 equity shares of face value of ₹10/- each at a premium of ₹54 per share of NINL for an aggregate value of ₹300 crore, being Tranche 2 of the investment in the equity shares of NINL.			
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;	₹300 crore			
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;				
		Equity Shareholding of Tata Steel Long Products Limited			
		in Neelachal Ispat Nigam Limited			
		Pre-acquisition		Post-acquisition	
		Nos.	%	Nos.	%
		122,52,79,735	95.81	127,21,54,735	95.96
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);	NINL is a subsidiary of TSLP.			
		NINL was incorporated on March 27, 1982, to set-up an integrated steel plant to undertake manufacturing and sale of steel products.			
		NINL initially set up a 1.1 MTPA blast furnace in 2002 to produce pig iron. Subsequently, other supporting facilities like sinter plant, coke oven plant, power plant, etc. were commissioned.			
		The turnover/revenue of NINL for the previous three financial years are as below: FY2021-22: Rs. 257.58 crore FY2020-21: Rs.28.25 crore FY2019-20: Rs.941.07 crore			