TML : 4137 : 2019

Date: February 27, 2019

General Manager – Corporate Services
BSE Ltd.
Floor 25, P J Towers
Dalal Street,
MUMBAI – 400001
Scrip Code: TATAMETALI

Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051
Scrip Code: 513434

Dear Madam / Sir,

Sub: Outcome of the meeting of the Board of Directors of Tata Metaliks Limited ("Company") held on February 27, 2019

This is further to our intimation vide letter dated February 24, 2019.

The Board at its meeting held today, i.e. February 27, 2019 reviewed and discussed the opportunities for growth through capacity expansion at its existing plant in Kharagpur and consequent funding options. The Board noted that the Company's current production capacity is 2 LTPA of Ductile Iron Pipes (DIP) and 3 LTPA of Pig Iron (PI). Presently, DI pipes product range is from 80mm to 800mm diameter.

The Company's long-term aspiration is to achieve profitable growth through increased focus on DIP segments, where the market outlook is attractive.

Accordingly, the Board of Directors of the Company considered and approved capacity expansion of DI Pipe unit from 2.0 LTPA to 4.0 LTPA along with augmentation of the Mini Blast Furnace capacity and installation of a new 15 MW Power Plant. With this expansion, the product mix of DI Pipes would be enhanced up to 1200 mm diameter pipe

Given below are the details as required pursuant to SEBI Circular dated September 9, 2015 with regard to capacity expansion.

(a)	existing capacity	Hot Metal: 5 LTPA DI Pipe: 2.00 LTPA
(b)	existing capacity utilization	Hot Metal: 100%* DI Pipe: 110%* **FY-18 figures*
(c)	proposed capacity addition	Hot Metal: 0.70 LTPA DI Pipe: 2.00 LTPA Hot Metal capacity will further increase due to commissioning of pulverized coal injection and other operational improvements like increased oxygen enrichment
(d)	period within which the proposed capacity is to be added	FY 2022
(e)	investment required	Rs. 555 crores (net of input tax credit)

TATA METALIKS LIMITED
Tata Centre 43 Jawaharlal Nehru Road Kolkata 700 071 India
Tel 91 33 66134205 Fax 91 33 2288 4372 e-mail tml@tatametaliks.co.in
CIN L27310WB1990PLC050000

The Board also reviewed the financial strategy of the Company and approved the Issuance of Equity Shares and Convertible Warrants to Promoter, i.e. Tata Steel Limited on a preferential basis, in accordance with applicable laws, regulations, consents and approvals (as required).

The Board, in relation to the Issue of Equity Shares and Convertible Warrants, also approved the following terms and conditions of the Equity Shares and Convertible Warrants subject to the approval of the Shareholders of the Company:

(a)	Type of securities proposed to be issued (viz. equity shares, convertibles etc)	Equity Shares and Convertible Warrants
(b)	Type of Issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
(c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued.	Equity Shares: Up to 29,00,000 Convertible Warrants: Up to 36,00,000
(d)	Details of Preferential Issue: - Name of the investors; - Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; - In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	Name of the Investor - Tata Steel Limited Post allotment of securities – Not Applicable. Will be intimated upon allotment In case of Convertibles – Not Applicable. Will be intimated upon conversion
(e)	Any cancellation or termination proposal for issuance of securities including reasons thereof.	Not Applicable

The proposed funding will help in funding the Expansion Project and also strengthen the balance sheet.

TATA METALIKS LIMITED KOLKATA

Shareholder Meeting

The Board of Directors approved convening of an Extraordinary General Meeting ("EGM") of the shareholders of the Company on Monday, March 25, 2019, at 11.30 a.m. (IST) at "KALA Mandir", 48, Shakespeare Sarani, Kolkata – 700 017, to transact the following business:

- Issuance of Equity Shares and Convertible Warrants to the Promoter i.e. Tata Steel Limited

The meeting of the Board commenced at 3 p.m. IST and concluded at 10:55 p.m. IST.

This intimation is issued in terms of the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including Regulation 30 thereof.

Thanking You,

Yours Faithfully,

For Tata Metaliks Limited

TATA METALIKS LIMITED KOLKATA

Sankar Bhattacharya
Chief – Corporate Governance &
Company Secretary