



January 31, 2022

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: Press Release

Please find enclosed herewith the press release titled **“Tata Steel Long Products declared the winning bidder for Neelachal Ispat Nigam Limited”**.

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

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
Corporate Identity Number L27100MH1907PLC000260

TATA STEEL LONG PRODUCTS DECLARED THE WINNING BIDDER FOR NEELACHAL ISPAT NIGAM LIMITED

Mumbai, January 31, 2022: Tata Steel Limited ('Tata Steel') announces that Tata Steel Long Products Limited, a subsidiary of Tata Steel has been announced as the winner of the bidding process to acquire a 93.71% stake in the 1 million ton per annum Neelachal Ispat Nigam Limited ('NINL') in accordance with the process being run by Department of Disinvestment & Public Asset Management ('DIPAM'), Government of India.

While Tata Steel's growth in Flat Products would be pursued through the Kalinganagar and Meramandalli sites in Odisha apart from the existing capacity in Jamshedpur, NINL will become the hub for its Long Products business in the future. Located in the close proximity to Tata Steel's world class site of Kalinganagar, this is a strategic acquisition for the Tata Steel business in India with around one million tons per annum of steel-making capacity, 2500 acres of land for future growth and iron ore reserves of around 100 million tons. The acquisition of NINL provides a significant opportunity for Tata Steel to not only restart the one million ton per annum steel plant expeditiously but also begin work immediately to build a 4.5 million ton per annum state of the art long products complex in the next few years, and further expand it to 10 million ton per annum by around 2030. The acquisition of NINL is critical for Tata Steel to build such a dedicated long products complex which will also be best positioned to leverage synergies with the shared infrastructure of Tata Steel in the area. It is Tata Steel's endeavour to utilise its expertise in operating excellence, mining and project management to transform NINL into a state of the art, competitive and sustainable enterprise in the future. This investment also reflects Tata Steel's commitment to the state of Odisha and the communities around our operations.

The long products segment in India is poised to witness significant growth as India builds its infrastructure and industrialisation through the Atmanirbhar Bharat Program of the Government. 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 and profitability in Long Products. The acquisition will also facilitate growth in downstream solutions and specialty high end products catering to customers in the construction, heavy engineering and automotive space.

The total consideration of Rs.12,100 Crore reflects the enterprise value (including all recorded liabilities) as part of the acquisition of 93.71% equity stake in NINL. The acquisition is being financed through a combination of internal accruals and bridge loans which are expected to be paid down through internal generation of Tata Steel over the next few quarters. Tata Steel continues to be focused on its enterprise strategy to deleverage its Balance Sheet while it pursues its growth priorities. The transaction is scheduled for closure within the next couple of months as per the process timelines announced by DIPAM, Government of India.

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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 \$21.06 billion in the financial year ending March 31, 2021.

A Great Place to Work-Certified™ organisation, Tata Steel Ltd., 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™ and worldsteel's Climate Action Programme, 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, received Steel Sustainability Champion recognition from worldsteel for four years in a row, 'Most Ethical Company' award 2021 from Ethisphere Institute, RIMS India ERM Award of Distinction 2021, and Award for Excellence in Financial Reporting FY20 from ICAI, among several others.

To know more, visit www.tatasteel.com and 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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