



TSLPL/SE/2021-22/113

February 10, 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**

Dear Madam, Sir(s),

**Subject: Outcome of the Meeting of the Board of Directors (the “Board”) of
Tata Steel Long Products Limited (the “Company”)**

This is in continuation to our disclosures dated January 31, 2022 and February 9, 2022 in connection with the Company having won the bid to acquire 93.71% equity stake in Neelachal Ispat Nigam Limited (‘NINL’) in accordance with the process being run by Department of Investment and Public Asset Management (DIPAM), Government of India.

Further, the Company on February 7, 2022 informed, that a meeting of the Board of Directors of the Company is scheduled to be held on February 10, 2022 to consider, *inter alia*, the fund-raising proposal(s).

In order to meet the financial requirements to give effect to the above-mentioned acquisition, the Board at its meeting held today, i.e., Thursday, February 10, 2022, considered and approved, *inter alia*, the proposal of fund raising by way of issuance of unlisted Non-Convertible Redeemable Preference Shares (“NCRPS”) for an amount not exceeding ₹13,300 crore on a private placement basis, to Tata Steel Limited in accordance with applicable laws, regulations, consents, approvals (as required). Detailed terms and conditions of NCRPS are provided in **Annexure A**.

Further, the Board also approved consequential changes to the Memorandum and Articles of Association of the Company and approved convening of the Extra-Ordinary General Meeting of the Company on March 7, 2022 through video conferencing / Other Audio-Visual Means for seeking shareholders’ approval on the above proposals, i.e. issuance of NCRPS and amendment of the Memorandum and Articles of Association of the Company.

The meeting of the Board of Directors of the Company commenced at 10.00 a.m. and concluded at 6:50 p.m.

This intimation is being submitted in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This is for your information and records.

Thanking you.

Yours faithfully,

Tata Steel Long Products Limited

Sankar Bhattacharya

Company Secretary and Compliance Officer

TATASTEEL LONG PRODUCTS LIMITED



Annexure A

a.	Type of securities proposed to be issued (viz. equity shares, convertibles etc)	Non-Cumulative, Non-Participating, Non-Convertible Redeemable Preference Shares (NCRPS)
b.	Type of Issuance (Further Public Offering, Rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc)	Private Placement basis to Tata Steel Limited, Promoter of the Company
c.	Total numbers of securities proposed to be issued or total amount for which the securities will be issued (approximately)	133,00,00,000 (One Hundred and Thirty-three crore) NCRPS of nominal value ₹100/- each aggregating to ₹13,300 crore
d.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s) (1) Names of the investors (2) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors (3) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Proposed NCRPS will be allotted to Tata Steel Limited, Promoter of the Company on private placement basis at nominal value ₹100/- each, subject to shareholders' approval.
e.	Size of the issue	133,00,00,000 (One Hundred and Thirty-three crore) NCRPS of nominal value ₹100/- each aggregating to ₹13,300 crore
f.	Whether proposed to be Listed? If yes, name of the Stock Exchange(s)	No
g.	Tenure of the instrument – date of allotment and date of maturity	<u>Tenure</u> : The NCRPS are proposed to be issued for a period not exceeding 20 years from the date of allotment and shall be redeemed at maturity at a premium of ₹574.63 per NCRPS. Dividend on NCRPS is payable at 0.01 % p.a. (Discretionary)

TATASTEEL LONG PRODUCTS LIMITED

PO Joda Dist Keonjhar Odisha 758 034 India
Tel 91 6767 278178 Fax 278129 Email info@tatasteellp.com
CIN L27102OR1982PLC001091



		<u>Date of allotment</u>: To be decided post Shareholders' approval <u>Date of maturity</u>: Not exceeding 20 years from date of allotment. The NCRPS may be redeemed early at the option of the issuer quarterly at 3-month intervals from date of allotment or will be redeemed at maturity.
h.	Coupon/Interest offered, schedule of payment of coupon/interest and principal	<u>Coupon Offered</u> : 0.01% p.a. payable annually (Discretionary)
i.	Charge/security, if any, created over the assets	Nil. The NCRPS will be unsecured.
j.	Special rights/interest/privileges attached to the instrument and changes thereof	None
k.	Delay in payment of Interest/principal amount for a period of more than 3 months from the due date or default in payment or interest/principal	Not applicable
l.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any matter concerning the security and/or the assets along with comments thereon, if any	None
m.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	The NCRPS are proposed to be issued for a period not exceeding 20 years from the date of allotment and shall be redeemed at maturity at a premium of ₹574.63 per NCRPS.

TATASTEEL LONG PRODUCTS LIMITED

PO Joda Dist Keonjhar Odisha 758 034 India
Tel 91 6767 278178 Fax 278129 Email info@tatasteellp.com
CIN L27102OR1982PLC001091



		The NCRPS may be redeemed early at the option of the issuer quarterly at 3-month intervals from date of allotment or will be redeemed at maturity in accordance with Section 55 of the Companies Act, 2013 read with relevant rules framed thereunder. In case of early redemption, the redemption amount shall be the outstanding principal plus accrued interest up to the date of redemption computed on the basis of the effective yield of the instrument.
--	--	---

TATASTEEL LONG PRODUCTS LIMITED

PO Joda Dist Keonjhar Odisha 758 034 India
Tel 91 6767 278178 Fax 278129 Email info@tatasteelp.com
CIN L27102OR1982PLC001091