



TSLPL/SE/2021-22/52

August 10, 2021

**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, Sirs,

Sub: Status update on Bank Guarantee w.r.t. Radhikapur Coal Block

This has reference to our disclosure dated January 20, 2016, informing the de-allocation of the Radhikapur (East) Coal Block and corresponding requirement of having to furnish Bank Guarantee amounting to Rs. 32.50 crore to Ministry of Coal (“MoC”), for failure to achieve the milestones relating to the development of the de-allocated Radhikapur (East) Coal Block.

The Company had subsequently contested the matter of furnishing the Bank Guarantee, before the Hon’ble High Court of Delhi, since the failure to achieve the milestones relating to the development of the Coal Block was beyond the control of the Company. In accordance with the direction(s) of the Hon’ble High Court of Delhi, the Company had extended the validity of the Bank Guarantee till April 15, 2021. Pending settlement of the matter, the Company accounted the amount of Rs. 32.50 crore as Contingent Liability in its financial statements.

The Inter-Ministerial Group (“IMG”) at its 44th meeting held on March 23, 2021 observed that the prior allottee of Radhikapur (East) coal block (the company in this case) could not start production for reasons beyond its control. Given that 100% of the Bank Guarantee was linked only to the coal production, the IMG, in the interest of natural justice, fair play and parity in treatment, recommended that the Bank Guarantee not be invoked by MoC and that the original Bank Guarantee be returned to the Company.

In view of the aforesaid IMG decision / recommendations, the Company is relieved from all its liabilities on account of the purported delay in achieving milestones prescribed in the Allocation Letter dated 07.02.2006.

This disclosure is made in terms of 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
(Formerly Tata Sponge Iron Limited)

Sankar Bhattacharya
Company Secretary and Compliance Officer

TATASTEEL LONG PRODUCTS LIMITED
(Formerly Tata Sponge Iron Limited)

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