



TSLPL/SE/2021-22/115

February 12, 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,

**Sub: Notice of Extraordinary General Meeting of the equity shareholders of
Tata Steel Long Products Limited ('Company')**

This is further to our letter no. TSLPL/SE/2021-22/113 dated February 10, 2022, informing the Stock Exchanges about the decision of the Board of Directors of the Company for fund raising by way of issuance of unlisted Non-Convertible Redeemable Preference Shares for an amount not exceeding ₹13,300 crore on a private placement basis, to Tata Steel Limited, consequential changes to the Memorandum and Articles of Association of the Company and convening of Extraordinary General Meeting of the Company for seeking shareholders' approval on said proposals.

In this connection, we would like to inform that an Extraordinary General Meeting ('EGM/Meeting') of the Company is scheduled to be held on **Monday, March 7, 2022 at 9:00 a.m. (IST)** via two-way Video Conference/Other Audio-Visual Means ('VC/OAVM') to transact businesses as set out in the Notice of EGM dated February 10, 2022 ('Notice').

We enclose a copy of the said Notice dated February 10, 2022 convening the Meeting along with the Explanatory Statement for your information and records.

In compliance with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by Ministry of Corporate Affairs, the Notice of the EGM is being sent through electronic means to the Shareholders of the Company at their e-mail address registered with the Company/Registrar and Transfer Agents/Depository Participants ('Eligible Shareholders'). No physical copies of the Notice of the Meeting are being sent to any Shareholder.

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 Company is providing the remote e-voting facility to its shareholders to cast their votes on the resolutions set forth in the Notice of EGM through National Securities Depository Limited ('NSDL'). Further, the Eligible Shareholders will be able to attend the EGM through VC/OAVM facility or view live webcast of EGM provided by NSDL, by following the instructions provided in the Notes to the Notice of the EGM.

The remote e-voting will commence on Wednesday, March 2, 2022 at 9.00 a.m. (IST) and end on Sunday, March 6, 2022 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on February 28, 2022 ('cut-off date') may cast their vote electronically. The detailed instructions for joining the Meeting through VC/OAVM, manner of casting vote through remote e-voting are provided in the Notice.

A copy of the Notice is also available on the website of the Company at <https://www.tatasteellp.com/extra-ordinary-general-meeting/>

This disclosure 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,

For **Tata Steel Long Products Limited**
(formerly Tata Sponge Iron Limited)

Sankar Bhattacharya
Company Secretary and Compliance Officer

Encl.: As above.

TATA STEEL LONG PRODUCTS LIMITED

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



TATA STEEL LONG PRODUCTS LIMITED

Registered Office: P.O.-Joda, Dist. Keonjhar, Odisha 758 034, India

Corporate Identification No. (CIN): L27102OR1982PLC001091

Tel: (06767) 284233

Email: investorcell@tatasteellp.com; Website: www.tatasteellp.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting ('EGM') of the Members of Tata Steel Long Products Limited ('Company') will be held on Monday, March 7, 2022 at 9:00 a.m. (IST) through video-conferencing ('VC') or other audio-visual means ('OAVM'), to transact the following business:

SPECIAL BUSINESS

Item No. 1: Increase in Borrowing Limits

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders of the Company at the Extraordinary General Meeting of the Company held on December 14, 2018 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, *if any*, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, *if any*, for the time being in force) ('Act') and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the '**Board**' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to borrow from time to time, any sum or sums of monies (including non-fund based facilities) at its discretion for the purpose of the business of the Company, from any one or more Banks and/or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate, whether by way of cash credit, advance, loans or bill discounting, issue of Non-Convertible Debentures/Fully Convertible Debentures/Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the Board, provided that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed the limit of ₹25,000 crore (Rupees Twenty-five thousand crore) or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher.

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard."

Item No. 2: Power to create charge on the assets of the Company to secure borrowings up to ₹25,000 crore pursuant to Section 180(1)(a) of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution passed by the Shareholders of the Company at the Extraordinary General Meeting held on December 14, 2018 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, *if any*, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, *if any*, for the time being in force) ('Act'), consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the '**Board**' which term shall include any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner, at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties/assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of facilities/loan in any form excluding temporary loans and cash credits, the aggregate value of which shall not exceed at any time ₹25,000 crore (Rupees Twenty-five thousand crore) or the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher, from any one or more Banks and/or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate from time to time, together with interest, additional interest, commitment charges, repayment or redemption and all other costs, charges and expenses including any increase as a result of devaluation/revaluation and all other monies payable by the Company in terms of loan agreement(s)/debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the lender(s)/Agent(s) and Trustee(s) of lender(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s) of lender(s)/trustee(s) of lender(s).

RESOLVED FURTHER THAT the Board and such persons authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents, and to take all such steps and to do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard."

TATA STEEL LONG PRODUCTS LIMITED

Item No. 3: Increase in the Authorized Share Capital of the Company and consequential amendment of the Capital Clause in the Memorandum of Association and amendment of the Articles of Association of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 14, 61 and other applicable provisions, *if any*, of the Companies Act, 2013, read with rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) ('Act'), and subject to the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing ₹2,075 crore divided into ₹75,00,00,000 (Rupees Seventy-Five crore only) equity share capital divided into 7,50,00,000 (Seven crore Fifty Lakh) Equity Shares of ₹10 each, and ₹2000,00,00,000 (Rupees Two Thousand crore only) preference share capital divided into 20,00,00,000 (Twenty crore) Non-Convertible Redeemable Preference Shares of ₹100 each to ₹15,375 crore (Rupees Fifteen Thousand Three Hundred and Seventy-five crore) comprising:

- i. ₹75,00,00,000 (Rupees Seventy-Five crore only) equity share capital divided into 7,50,00,000 (Seven crore Fifty lakh) Equity Shares of ₹10 each; and
- ii. ₹15300,00,00,000 (Rupees Fifteen Thousand Three Hundred crore only) preference share capital divided into 153,00,00,000 (One Hundred and Fifty-three crore) Non-Convertible Redeemable Preference Shares of ₹100 each;

by creation of 133,00,00,000 (One Hundred and Thirty-three crore) Non-Convertible Redeemable Preference Shares of ₹100 each; and

- a. Consequently, the Memorandum of Association of the Company be and is hereby altered by substituting the existing Capital Clause (Clause V) with the following:

V. *The authorised share capital of the Company is ₹15,375 crore (Rupees Fifteen Thousand Three Hundred and Seventy-five Crore) divided into 7,50,00,000 (Seven crore Fifty Lakh) Equity Shares of ₹10 each and 153,00,00,000 (One Hundred and Fifty-three crore) Non-Convertible Redeemable Preference Shares of ₹100 each, with the rights, privileges, and conditions attached thereto as are provided by the Articles of Association of the Company for the time being, provided that the Company shall always have the power to issue shares and redeemable preference shares at a premium, to increase or to reduce its capital and to divide the shares in the capital for the time being, into several classes and attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges, or conditions in such manner as may be permitted by law and/or as may be provided in the Articles of Association of the Company for the time being in force.*

- b. Article 6 of the Articles of Association of the Company be and is hereby amended and substituted by the following:

6. *The Authorised Share Capital of the Company shall be as specified from time to time, in the Memorandum of Association of the Company, provided that the Company may always increase or reduce, sub-divide or consolidate its share capital by such amount as it thinks expedient and issue shares at a premium subject to the provisions of the Companies Act, 2013.*

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board be and are hereby authorized, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including but not limited to settle any questions or resolve difficulties that may arise in this regard."

Item No. 4: Issue, offer and allotment of 0.01% Non-Convertible Redeemable Preference Shares on private placement basis to Tata Steel Limited

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55 and other applicable provisions, *if any*, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, regulations and notifications (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) ('Act'), and the provisions of the Memorandum of Association and the Articles of Association of the Company and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the '**Board**') which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create, offer, issue and allot, in one or more tranches, unlisted Non-Convertible Redeemable Preference Shares of face value of ₹100 each ('**NCRPS**'), for an amount not exceeding ₹13,300 crore (Rupees Thirteen Thousand Three Hundred crore only) to Tata Steel Limited, the promoter of the Company, on a private placement basis, proposed to be utilized towards funding the growth plans of the Company, including the proposed acquisition and/or subscription to shares of Neelachal Ispat Nigam Limited, acquisition of shares of any other company, repayment/prepayment of any indebtedness including financial or operational creditors of the Company or its subsidiary, lending to any subsidiary of the Company, and/or for general corporate purposes as may be determined by the Board, on such terms and conditions as set out in the Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 and other applicable provisions, *if any*, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules,

regulations and notifications, including any modification or re-enactment thereof, the particulars in respect of the offer are as under:

1. NCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital;
2. NCRPS shall be non-participating in the surplus funds;
3. NCRPS shall be non-participating in surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
4. The dividend payment to holders of NCRPS is discretionary (non-guaranteed) and non-cumulative in nature;
5. NCRPS shall not be convertible into equity shares;
6. NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013, as amended;
7. NCRPS shall be redeemable at premium upon maturity or optional early redemption with accrued interest thereon computed on the basis of the effective yield of the instrument, at the option of the Company on a quarterly basis at 3-month intervals from the date of allotment; and
8. NCRPS will carry a dividend rate of 0.01% p.a.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

Item No. 5: Increase in the limits applicable for making investments/extending loans and giving guarantees or providing securities in connection with loans to Persons/Bodies Corporate

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection

with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹25,000 crore (Rupees Twenty-five thousand crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by the Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the aforementioned limits shall not apply.

RESOLVED FURTHER THAT the Board and such person(s) authorized by the Board, be and are hereby authorized, to negotiate, finalize and execute all deeds and documents and take all such steps and do all such acts, deeds and things as may be deemed proper, necessary, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to settle any questions or resolve difficulties that may arise in this regard.”

Notes:

1. The relevant statement pursuant to Section 102 of the Act read with relevant rules setting out the material facts and reasons for the proposed resolutions concerning the items of the special business to be transacted at the Extraordinary General Meeting (‘EGM’) is annexed hereto and forms part of this notice (‘Notice’).
2. In view of the threat posed by COVID-19 and in terms of the guidelines provided vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, issued by the Government of India through the Ministry of Corporate Affairs (‘MCA Circulars’) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) the meeting of equity shareholders is being convened through VC/OAVM. The deemed venue of the Meeting will be the registered office of the Company at P. O. - Joda, Keonjhar, Odisha 758 034.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS EGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.
4. The Members can join the Meeting in the VC/OAVM mode 30 (thirty) minutes before and 15 (fifteen) minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings of the Meeting, on the NSDL website at www.evoting.nsdl.com. The facility of participation at the EGM through VC/OAVM will be made available to the Members as per the MCA Circulars.
5. Institutional/corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorisation etc., authorising their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutiner's e-mail address at pysm17@rediffmail.com with a copy marked to evoting@nsdl.co.in
6. The Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
8. In accordance with the aforesaid MCA Circulars, the Notice of the EGM along with the Explanatory Statement is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the EGM will also be available on the website of the Company at www.tatasteelpl.com, websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com
9. **Process for Registration of e-mail addresses:**
 - A. **One-time registration of e-mail address with Registrar and Transfer Agent ('RTA') for receiving the Notice and casting votes electronically:**

To facilitate Members to receive this Notice electronically, the Company has made special arrangements with its Registrar and Transfer Agent, TSR Darashaw Consultants Private Limited for registration of e-mail addresses in terms of the MCA

Circulars. Eligible Members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA, on or before 5.00 pm (IST) on Monday, February 28, 2022.

B. Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:

- a) Visit the link:
https://tcpl.linkintime.co.in/EmailReg/Email_Register.html
- b) Select the name of the Company from drop-down
- c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/ Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id
- d) System will send OTP on mobile no. and e-mail id
- e) Enter OTP received on mobile no. and e-mail id and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this Notice along with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in

C. Registration of e-mail address permanently with Company/DP: Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at csg-unit@tcplindia.co.in. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Integrated Reports and other communications electronically to their e-mail address in future.

10. Process to cast votes through remote e-voting prior to the meeting/at the meeting:

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. - After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

TATA STEEL LONG PRODUCTS LIMITED

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 119278 then user ID is 119278001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-Voting during the EGM are as under:

1. The procedure for remote e-Voting during the EGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
2. Only those Members/Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through remote e-Voting system at the EGM.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to investorcell@tatasteellp.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN

(self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorcell@tatasteellp.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

Instructions for Members attending the Meeting through VC/OAVM:

Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- a. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- b. Members are encouraged to submit their questions in advance with regard to the proposed resolutions, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at investorcell@tatasteellp.com before 5.00 p.m. (IST) on Saturday March 5, 2022.

- c. Members who would like to express their views or ask questions during the Meeting may pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investorcell@tatasteellp.com from Monday, February 28, 2022 to Wednesday, March 2, 2022. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. Members are requested to restrict their questions/views ONLY on the proposed resolutions.
- d. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to investorcell@tatasteellp.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.
- e. Members who need assistance before or during the Meeting, can contact NSDL (Mr. Amit Vishal, Asst. Vice President or Ms. Pallavi Mhatre, Manager) on evoting@nsdl.co.in or 1800-1020-990/1800-22-44-30.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pvs17@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President or Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Monday, February 28, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you may use your existing user ID and password for casting your vote. Shareholders may reset their

password by using 'Forgot User Details/Password' or 'Physical User Reset Password' option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, February 28, 2022 may follow steps mentioned in the Notice of the EGM under 'Access to NSDL e-Voting system'.

Other Instructions:

1. The voting rights of the equity shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the close of business hours on the Cut-Off Date i.e. Monday, February 28, 2022 as per the Register of Members/Register of Beneficial Owners as furnished by the Registrar and Transfer Agents ('RTA')/National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories').

It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

2. The remote e-voting shall commence on Wednesday, March 2, 2022 at 9.00 a.m. (IST) and shall end on Sunday, March 6, 2022 at 5.00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
3. The Board of Directors has appointed Mr. P. V. Subramanian (Membership No. ACS 4585, CP

No. 2077) Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.

4. The Scrutinizer shall immediately after the conclusion of voting at the EGM, unblock the votes cast through remote e-voting (votes cast during the EGM and votes cast prior to the EGM) and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Scrutinizer's decision on the validity of votes cast will be final.
5. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.tatasteellp.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

By Order of the Board of Directors

Sd/-
Sankar Bhattacharya
Company Secretary and Compliance Officer
Membership No. ACS: 11438

Date : February 10, 2022

Place : Kolkata

Registered Office: P.O. Joda,
Keonjhar, Orissa, 758034

Tel: (06767) 278122; **Fax No:** (06767) 278159

E-mail: investorcell@tatasteellp.com;

Website: www.tatasteellp.com

Corporate Identification No. (CIN): L27102OR1982PLC001091

TATA STEEL LONG PRODUCTS LIMITED

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('ACT')

The following Statement sets out all material facts relating to Items Nos. 1 to 5 in the accompanying Notice.

Background

In April 2019, the Company through the acquisition of the steel business of Usha Martin Limited, forayed into the long products steel business. Demand for long products in India, is expected to grow significantly in the future, especially in value added customer segments such as construction, automotive and engineering. The Company, being an integral part of the Tata Steel Group, believes that, it will be able to leverage its brand, corporate identity and existing capabilities to emerge as a leading player in this business with a premium positioning, cutting edge technology, low cost structure and a presence across value added and differentiated products.

Post the acquisition of the steel business of Usha Martin Limited, the Company has been evaluating other strategic options to further grow in the long products business. The disinvestment of Neelachal Ispat Nigam Limited ('NINL') as part of the privatization process being run by Department of Investment and Public Asset Management ('DIPAM'), Government of India, provided the optimal growth opportunity for the Company. Accordingly, the Company submitted a bid for acquisition of NINL. On January 31, 2022, the Company was identified as the winner of the bidding process to acquire 93.71% equity stake in NINL, along with funding of NINL by the Company for repayment by NINL of its liabilities to its certain creditors, for a total consideration of ₹12,100 crore.

NINL represents a critical and strategic acquisition for the Company, with around 1 MnTPA of steelmaking capacity, 2,500 acres of land for future growth and iron ore reserves of around 100 million tons. The acquisition of NINL provides a significant opportunity for the Company not only to restart the 1 MnTPA steel plant expeditiously but also to begin work immediately to build a 4.5 MnTPA state-of-the-art long products complex in the next few years, and further expand it to 10 MnTPA facility by around 2030. As part of the larger Tata Steel ecosystem, the location of the NINL complex presents opportunities to leverage synergies with existing infrastructure, bring to bear best operating practices and expertise in mining as well as project management to create significant value. The Company has a clear strategy to build its business across long products, including branded products, downstream solutions and speciality high-end products. The Company will benefit from the significant growth in these areas as India builds greater infrastructure and industrializes at pace through the Atmanirbhar Bharat Program of the Government. The Company as part of the Tata Steel group will leverage its capability in the long products business using its strong brand equity, particularly in the retail construction segment. 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 ₹12,100 crore reflects the enterprise value (including all recorded liabilities) as part of the acquisition of 93.71% equity stake in NINL. The Company will also need to infuse funds into NINL towards initial working capital, operating cost and capex to restart the plant of NINL for which the Company seeks to increase its borrowing and investment capacity.

In order to meet the financial requirements and to give effect to the abovementioned acquisition, the Board at its meeting held on February 10, 2022, approved the funding options in the form of issue of unlisted non-convertible redeemable preference shares and raising of external debt.

The Company is therefore, seeking approval from the Shareholders of the Company for:

- a. an enhancement in its borrowing ability including creation of charges on the proposed enhanced borrowings;
- b. an increase in the authorized share capital of the Company and consequential amendment in Memorandum of Association and Articles of Association of the Company;
- c. issue of unlisted Non-Convertible Redeemable Preference Shares on private placement basis to Tata Steel Limited; and
- d. increasing the limits applicable for making investments/ extending loans and giving guarantees or providing securities in connection with loans to Persons/Bodies Corporate beyond the limits provided to the Board in terms of Section 186 of the Companies Act, 2013.

Item Nos. 1 & 2

The Members of the Company had, at the Extraordinary General Meeting held on December 14, 2018, accorded their consent to the Board of Directors to borrow and create charges/mortgages/hypothecations in respect of the Company's borrowings up to an amount not exceeding ₹5,000 crore or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher.

Considering its growth plans, the Company had acquired the 1 MnTPA steel business of Usha Martin Limited in April 2019 for a cash consideration of ₹4,094 crore after adjustment for negative working capital and debt like items. The Company raised long term debt of ₹2,650 crore maturing in March 2031. At the time of acquisition, the asset was three times the balance sheet size of the Company. The Company pursued aggressive all-round performance improvement and turned around the business in FY 2020-21. Amidst the COVID-19 hit business environment, the Company resorted to robust liquidity management and was able to deleverage its balance sheet by pre-paying its borrowing by ₹1,961 crore till December 31, 2021. The Company's gearing ratio, consequently, has improved from 3.46x in June 2019 to 0.04x in December 2021.

NINL is another strategic acquisition for the Company. In order to pursue the growth plans of the Company, it is proposed to enhance the Company's borrowing limits and consequent limits of charge creation/mortgages from the present ₹5,000 crore to ₹25,000 crore or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher. The objective of increasing the borrowing capacity is to pave path for accelerated capacity creation at the NINL site. The Company is looking to augment the capacity to 4.5 MnTPA in the next few years and subsequently to about 10 MnTPA by around 2030. As on March 31, 2021, the net-worth of the Company was approximately ₹2,593.89 crore. The borrowings of the Company as on December 31, 2021 are ₹684.62 crore. Given the aggressive growth plans of the Company, it is proposed to increase its borrowing limits to enable the Company to remain ready for any further strategic

investments. However, utilisation of the borrowing limits will be done prudently and in the best interest of the Company.

In terms of the provisions of Section 180(1)(c) of the Act, borrowing powers in excess of the aggregate of the paid-up capital, free reserves and securities premium account of the Company, can be exercised by the Board only with the consent of the Members obtained by a special resolution. Therefore, it is necessary to obtain approval of the Members by means of a special resolution(s) to enable the Board to borrow monies, provided that the total amount so borrowed by the Board shall not exceed ₹25,000 crore or the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher, and also to enable the Board under Section 180(1)(a) of the Act, for creation of charges/ mortgages/hypothecations for the said purpose.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolutions mentioned at Item Nos. 1&2 of the Notice.

The Board recommends the special resolutions set forth at Item Nos. 1 & 2 of the Notice for approval of the Members.

Item No. 3

The existing Authorised Share Capital of the Company is ₹2,075 crore divided into ₹75,00,00,000 (Rupees Seventy-Five crore only) equity share capital divided into 7,50,00,000 (Seven crore Fifty Lakh) Equity Shares of ₹10 each, and ₹2000,00,00,000 (Rupees Two Thousand crore only) preference share capital divided into 20,00,00,000 (Twenty crore) Non-Convertible Redeemable Preference Shares of ₹100 each. In view of the proposal to issue non-convertible redeemable preference shares to Tata Steel Limited on a private placement basis, it is proposed to increase the Authorised Share Capital of the Company from ₹2,075 crore to ₹15,375 crore (Rupees Fifteen Thousand Three Hundred and Seventy-five Crore) comprising:

- i. ₹75,00,00,000 (Rupees Seventy-Five crore only) equity share capital divided into 7,50,00,000 (Seven crore Fifty Lakh) Equity Shares of ₹10 each; and
- ii. ₹15300,00,00,000 (Rupees Fifteen Thousand Three Hundred crore only) preference share capital divided into 153,00,00,000 (One Hundred and Fifty-three crore) Non-Convertible Redeemable Preference Shares of ₹100 each; by creation of 133,00,00,000 (One Hundred and Thirty-three crore) Non-Convertible Redeemable Preference Shares of ₹100 each.

The aforesaid increase in the Authorised Share Capital by way of increase in Non-Convertible Redeemable Preference Share Capital, will also require consequential amendment in the Capital Clause of the Memorandum of Association as well as amendment to the Articles of Association of the Company.

Pursuant to Section 13, 14 and 61(1)(a) of the Act, the increase in Authorised Share Capital and the consequential alteration of the Memorandum of Association and the Articles of Association requires approval of the Members of the Company by way of passing a special resolution to that effect.

Accordingly, the approval of the Members is sought to increase the Authorised Share Capital as well as to alter the Capital Clause of the Memorandum of Association and amendment to the Articles of Association of the Company. A draft copy of the modified Memorandum of Association and Articles of Association is available for inspection by the Members of the Company as per the process provided in the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the special resolution set forth at Item No. 3 of the Notice for approval of the Members.

Item No. 4

In terms of Sections 42 and 55 of the Act, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company making an allotment of preference shares on private placement basis is required to obtain the approval of the Members by way of a special resolution for each of such offer or invitation.

It is proposed to obtain approval of the Members under Sections 42, 55 and other applicable provisions, if any, of the Act, read together with the rules made thereunder (to the extent applicable), to enable the Company (hereinafter also called 'Issuer') to make a private placement of Non-Convertible Redeemable Preference Shares ('NCRPS'), in one or more tranches, for an amount not exceeding ₹13,300 crore to Tata Steel Limited, on the terms and conditions set out hereunder.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts relating to the aforesaid issue of Preference Shares (the 'NCRPS Issue') are as follows:

a.	The size of the issue and number of preference shares to be issued and nominal value of each share	133,00,00,000 (One Hundred and Thirty-three crore) NCRPS of nominal value ₹100/- each aggregating to ₹13,300 crore.
b.	The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	The NCRPS will be non-cumulative, non-participating, non-convertible, redeemable preference shares.
c.	The objectives of the issue	The proceeds of the issue will be primarily utilized towards funding the growth plans of the Company including the proposed acquisition of and/or subscription to shares of NINL, acquisition of shares of any other company, repayment/prepayment of any indebtedness including financial or operational creditors of the Company or its subsidiary, lending to any subsidiary of the Company, and/or for general corporate purposes

TATA STEEL LONG PRODUCTS LIMITED

d.	The manner of issue of shares	The NCRPS are proposed to be issued on private placement basis to Tata Steel Limited
e.	The price at which such shares are proposed to be issued	The NCRPS are proposed to be issued at nominal value of ₹100/- each.
f.	The basis on which the price has been arrived at	The NCRPS will be issued at par. An independent valuation report has been used to arrive at the redemption premium.
g.	The terms of issue, including terms and rate of dividend on each share, etc.	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. The dividend payment to holders of NCRPS is discretionary (non-guaranteed) and non-cumulative in nature.
h.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	The NCRPS are mandatorily redeemable at the end of 20 years from the date of allotment at premium of ₹574.63 per NCRPS. The NCRPS shall be redeemable at premium upon maturity or optional early redemption with accrued interest thereon computed on the basis of the effective yield of the instrument, at the option of the Company on a quarterly basis at 3-month intervals from the date of allotment. 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.
i.	The manner and modes of redemption	The NCRPS shall be redeemed in accordance with the provisions of the Companies Act, 2013 read with the relevant rules.
j.	The current shareholding pattern of the Company	The shareholding pattern of the Company as on December 31, 2021 is annexed to this Notice. (Annexure A)
k.	The expected dilution in equity share capital upon conversion of preference shares	Not applicable since the NCRPS are proposed to be issued on non-convertible basis.

Further, as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, additional disclosure for issue of preference shares on private placement basis are as follows:

a.	Particulars of the offer including date of passing of Board resolution	The Board of Directors of the Company at its meeting held on February 10, 2022 approved the issuance of NCRPS, in one or more tranches, to Tata Steel Limited, on a private placement basis, for an amount not exceeding ₹13,300 crore in the form of 133,00,00,000 (One Hundred and Thirty-three crore), 0.01% Non-Convertible Redeemable Preference Shares of ₹100/- each.
b.	Kinds of securities offered and the price at which security is being offered	The Company proposes to issue non-cumulative, non-convertible, non-participating redeemable preference shares at nominal value of ₹100/- per share.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The NCRPS will be issued at par. An independent valuation report has been used to arrive at the redemption premium.
d.	Name and address of valuer who performed valuation	Mr. Vikash Goel, Registered Valuer [registered with the Insolvency and Bankruptcy Board of India vide registration no. IBBI/RV/01/2018/10339] Omnifin Solutions Diamond Arcade #313 68 Jessore Road, Kolkata 700055
e.	Amount which the Company intends to raise by way of such securities	The Company intends to raise up to ₹13,300 crore by way of issue of NCRPS.

f.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	The Company proposes to issue, in one or more tranches, non-cumulative, non-convertible, non-participating, redeemable preference shares at a nominal value of ₹100/- per share to Tata Steel Limited (Promoter company) on a private placement basis. The NCRPS are unsecured and do not carry any charge on the assets of the Company. 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. The dividend payment to holders of NCRPS is discretionary (non-guaranteed) and non-cumulative in nature. The NCRPS may be redeemed early at the option of the Company, quarterly at 3-month intervals from date of allotment or will be redeemed at maturity. The proceeds of the issue will be primarily utilized towards funding the growth plans of the Company including the proposed acquisition and/or subscription to shares of NINL, acquisition of shares of any other company, repayment/prepayment of any indebtedness including financial or operational creditors of the Company or its subsidiary, lending to any subsidiary of the Company, and/or for general corporate purposes.
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None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the special resolution set forth at Item No. 4 of the Notice for approval of the Members.

Item No. 5

The Board of Directors of the Company, from time to time, invests the Company's funds in other bodies corporate to make optimum utilization of funds available with the Company to achieve long term strategic and business objectives.

In terms of the provisions of Section 186 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014, as amended, the Company is permitted to, directly or indirectly (a) give any loan to any person or other body corporate; (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, up to 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher. Further, in terms of the provisions of this section, where the giving of any loan or guarantee or providing any security or the acquisition exceeds the limits specified in section 186(2) of the Act, prior approval of the Members of the Company, by means of Special Resolution is required to be passed at the general meeting of the Company.

The Company has been identified as the winner of the bidding process to acquire 93.71% equity stake in NINL in accordance with the process being run by Department of Investment and Public Asset Management, Government of India. The total consideration for the acquisition of such stake, along with funding of NINL by the Company for repayment by NINL of its liabilities to its certain creditors, is ₹12,100 crore. Further, the Company also proposes to infuse additional funds into NINL towards initial working capital, operating cost and capex to restart the plant of NINL.

Pursuant to the latest Audited balance sheet as on March 31, 2021, 60% of the paid-up share capital, free reserves and securities premium account aggregates to ₹1,547.45 crore whereas 100% of its free reserve and securities premium account aggregates to ₹2,533.99 crore. As on March 31, 2021, the aggregate value of investments made and guarantees, securities issued by the Company, is ₹0.80 crore. Therefore, the maximum limit available to the Company under Section 186(2) for making investments or giving loans or providing guarantees sums up to ₹2,533.19 crore. Since the acquisition cost of NINL (including the dues payable to certain creditors) and the proposed investments required to ramp up the NINL facility exceed the limits provided in Section 186(2) of the Act, it is proposed to seek prior approval of the Members by way of special resolution to enhance the existing limits to ₹25,000 crore.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the special resolution set forth at Item No. 5 of the Notice for approval of the Members.

By Order of the Board of Directors

Sd/-
Sankar Bhattacharya
 Company Secretary and Compliance Officer
 Membership No. ACS: 11438

Date : February 10, 2022
 Place : Kolkata

Registered Office: P.O. Joda,
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Website: www.tatasteellp.com
Corporate Identification No. (CIN): L27102OR1982PLC001091

TATA STEEL LONG PRODUCTS LIMITED**Annexure A****Equity Shareholding Pattern as on December 31, 2021**
(Pre-Issue of NCRPS)

Shareholders	No. of Shares	Percentage (%)
A) Promoter and Promoter Group		
- Tata Steel Limited	3,37,86,521	74.91
Total (A)	3,37,86,521	74.91
B) Public Shareholding		
1. Institutional		
- Insurance Companies	-	-
- FIIs/FPIs	2,39,274	0.53
- Others	22,54,253	5.00
Sub total (B1)	24,93,527	5.53
2. Non-Institutional		
- Individuals	71,58,065	15.87
- Others	16,61,887	3.69
Sub total (B2)	88,19,952	19.56
Total (B=B1+B2)	1,13,13,479	25.09
C) Shares against custodians & against which depository receipts have been issued	-	-
Total (A)+(B)+(C)	4,51,00,000	100.00