



TSLPL/SE/2021-22/107

January 31, 2022

**The Secretary, Listing Department
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

**The Manager, Listing Department
National Stock Exchange of India Ltd**
"Exchange Plaza", 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 513010

Symbol: TATASTLLP

Dear Madam, Sir,

Sub: Press Release

Please find enclosed 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 kind information and records.

Thanking you,

Yours faithfully,

For Tata Steel Long Products Limited

Sankar Bhattacharya
Company Secretary and Compliance Officer

Encl. As above

TATA STEEL LONG PRODUCTS LIMITED
(Formerly Tata Sponge Iron Limited)

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CIN L27102OR1982PLC001091

Mumbai, January 31, 2022**TATA STEEL LONG PRODUCTS DECLARED THE WINNING BIDDER FOR NEELACHAL
ISPAT NIGAM LIMITED**

Mumbai, January 31, 2022: Tata Steel Long Products Limited ('TSLPL') has been identified as the winner of the bidding process to acquire a 93.71% equity 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.

NINL represents a critical and strategic acquisition for TSLPL with around one million tons per annum of steelmaking capacity, 2500 acres of land for future growth and iron ore reserves of around 100 million tons. NINL will become the core of TSLPL's growth aspirations, as it is intended to not only restart the one million ton 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. 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. TSLPL 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 industrialises at pace through the *Atmanirbhar Bharat* Program of the Government. This investment also reflects the Tata Group's commitment to the state of Odisha and the communities around our operations.

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 transaction is scheduled for closure within the next couple of months as per the process timelines announced by DIPAM, Government of India.

Disclaimer:

Statements in this press release is a "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.

About Tata Steel Long Products:

The Tata Steel Long Products Limited (formerly known as Tata Sponge Iron Limited) is part of Tata Steel Group and is one of the largest specialty steel plants in India with an annual capacity of 1 million tonne per annum. From being a Direct Reduced Iron manufacturer, the Company has become one of the leading players in the field of Long Products with commercial presence across India.

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