June 14, 2019

Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Kind Attention: Mr. Ketul Jain

Dear Sir,

Sub: Proposed Rights Issue of Equity Shares ("Rights Issue") by Tata Sponge Iron Limited (the "Company")

With reference to the aforesaid subject, we wish to inform you that the Committee of the Board of the Company, at its meeting held on June 13, 2019 approved, inter alia, the following with respect to the Rights Issue:

No. of Equity Shares offered in the Rights Issue	3,30,00,000 Equity Shares of Face Value of Rs. 10 each
Rights Entitlement	The number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to his / her shareholding in our Company as on the Record Date, being 15 Rights Equity Shares for every seven Equity Shares held by the Eligible Equity Shareholder on the Record Date
Issue Price	Rs. 500 per Rights Equity Share including Premium of Rs.490 per Rights Equity Share
Issue Size	Rs. 1,65,000 Lakhs
Record date	June 25, 2019
Treatment of Fractional Entitlements	The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 15 Rights Equity Share for every seven Equity Shares held as on the Record Date. For Rights Equity Shares being offered in this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than seven Equity Shares or not in the multiple of seven Equity Shares, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, Eligible Equity Shareholders whose fractional entitlements are being ignored as above would be given preference in the Allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares over and above their Rights Entitlement, if any. Those Eligible Equity Shareholders holding less than seven Equity Shares, i.e., holding up to six Equity Shares, and therefore entitled to 'Zero' Rights Equity Shares under this Issue shall be dispatched a CAF with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and would be given preference in allotment of one additional Rights Equity Share if, such Eligible Equity Shareholders have applied for the additional Rights Equity Shares. However, they cannot renounce the same in favour of third parties. CAFs with zero entitlement will be non-negotiable / non-renounceable.

Issue Opening Date	July 2, 2019
Issue Closing Date	July 16, 2019
Last Date for request for Split Application Forms	July 9, 2019

For Tata Sponge Iron Limited



Sanjay Kasture
Chief Risk & Compliance Officer
and Company Secretary

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