



April 11, 2022

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code: 500470/890144*

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTEEL/TATASTLPP*

Dear Madam, Sirs,

Sub: Acquisition of equity stake in Tata Steel Mining Limited, wholly-owned subsidiary of Tata Steel Limited, on preferential basis

This is to inform you that, Tata Steel Limited ('**Company**') has, on April 11, 2022, acquired 32,63,70,757 equity shares of ₹10/- each at a premium of ₹9.15/- per share, of Tata Steel Mining Limited, a wholly-owned subsidiary of Tata Steel Limited, for an amount aggregating to approximately ₹625 crore (hereinafter referred to as the '**Transaction**'). On completion of the above acquisition, Tata Steel Mining Limited will continue to be a wholly-owned subsidiary of the Company.

The relevant details with respect to the Transaction are enclosed in **Annexure A**.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

**Securities in scrip code 890144 and symbol TATASTLPP stand suspended from trading effective February 17, 2021.*

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



Annexure A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tata Steel Mining Limited ('TSML') is a wholly owned subsidiary of Tata Steel Limited. It is a key player in mining and Ferro Alloys business.</p> <p>TSML was incorporated on March 29, 2004. TSML operates 3 Chromite mines, 1 ferro alloy plant and has partnered with 8 external ferro processing centers for manufacture of ferro chrome. TSML provides raw materials to stainless steel, alloy steel and refractory manufacturers across the globe.</p> <p>The turnover/revenue of TSML for the previous three financial years are as below:</p> <p>FY2020-21: ₹536.73 crore FY2019-20: ₹200.90 crore FY2018-19: ₹176.93 crore</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes. TSML, a wholly owned subsidiary has allotted 32,63,70,757 equity shares at ₹19.15/- each to Tata Steel Limited aggregating to approx. ₹625 crore, on preferential basis. The transaction has been carried out in compliance with all applicable laws.</p>
3.	Industry to which the entity being acquired belongs;	Mining operations and ferro-alloys business
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>TSML had been declared as the successful resolution applicant by the Committee of Creditors for acquisition of Rohit Ferro-Tech Limited ('RFT') on June 5, 2021, under the Corporate Insolvency Resolution Process ('CIRP') of the Insolvency and Bankruptcy Code 2016 ('Code'). Further, pursuant to Section 31(1) of the Code, the Hon'ble National Company Law Tribunal, Kolkata Bench, vide its order dated April 7, 2022, approved the</p>

TATA STEEL LIMITED



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		<p>Resolution Plan submitted by TSML for acquisition of RFT.</p> <p>As part of the funding proposal of TSML towards acquisition of RFT, Tata Steel Limited being the Promoter of TSML has infused approx. ₹625 crore by subscribing towards 32,63,70,757 equity shares of TSML of face value ₹10/- each for a premium of ₹9.15 per share (total ₹19.15 per share). The allotment of equity shares to Tata Steel Limited is on preferential basis.</p> <p>On completion of the said Transaction, the equity stake of the Company in TSML will remain same at 100%.</p>																
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None																
6.	Indicative time period for completion of the acquisition;	April 11, 2022																
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration																
8.	Cost of acquisition or the price at which the shares are acquired;	Approx. ₹625 crore																
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	<table border="1"> <thead> <tr> <th colspan="4">Equity Shareholding of Tata Steel Limited in Tata Steel Mining Limited</th> </tr> <tr> <th colspan="2">Pre-acquisition</th> <th colspan="2">Post-acquisition</th> </tr> <tr> <th>Nos.</th> <th>%</th> <th>Nos.</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>48,50,71,068</td> <td>100</td> <td>81,14,41,825</td> <td>100</td> </tr> </tbody> </table>	Equity Shareholding of Tata Steel Limited in Tata Steel Mining Limited				Pre-acquisition		Post-acquisition		Nos.	%	Nos.	%	48,50,71,068	100	81,14,41,825	100
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SN	Particulars	Details
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Tata Steel Mining Limited ('TSML') is a wholly owned subsidiary of Tata Steel Limited. It is a key player in mining and Ferro Alloys business.</p> <p>TSML was incorporated on March 29, 2004 with its Registered Office situated at Plot No. N-3/24, IRC Village, Nayapalli, Bhubaneswar 751015. TSML operates 3 Chromite mines, 1 ferro alloy plant and has partnered with 8 external ferro processing centers for manufacture of ferro chrome. TSML provides raw materials to stainless steel, alloy steel and refractory manufacturers across the globe.</p> <p>The turnover/revenue of TSML for the previous three financial years are as below:</p> <p>FY2020-21: ₹536.73 crore FY2019-20: ₹200.90 crore FY2018-19: ₹176.93 crore</p>

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