



TSLPL/SE/2023-24/46

September 28, 2023

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
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 (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TATASTLLP

Dear Sir, Madam,

Re: Intimation of Adjudication Order from Registrar of Companies, Cuttack received by Neelachal Ispat Nigam Limited, subsidiary company

This has reference to the aforementioned subject.

On July 4, 2022, Tata Steel Long Products Limited (**'Company'**), as part of its strategic buy-out, acquired majority equity stake in Neelachal Ispat Nigam Limited (**'NINL'**) under the process run by Department of Disinvestment & Public Asset Management, Government of India. Effective July 4, 2022, NINL is a subsidiary of the Company.

Post acquisition, the erstwhile Board of Directors (**'Board'**) and Senior Management of NINL stepped down from their positions. A new Board was instituted, and new personnel were appointed to Senior Management and Key Managerial Personnel positions in NINL.

The new Management of NINL undertook a review of the compliances and identified certain instances of non-compliances (both continuing as well as one-time) in NINL which pertain to the period prior to the acquisition of NINL by the Company. The said non-compliances under the Companies Act, 2013 were subsequently rectified.

In April 2023, NINL decided to file for voluntary compounding of offences and Suo motu filed 22 applications with the Registrar of Companies, Cuttack, Odisha (**'ROC'**), under Section 441 of the Companies Act, 2013. Of the 22 applications filed, 19 applications have been adjudicated by the ROC on September 22, 2023, and 3 applications are pending for compounding before the Regional Director, Eastern Region, Ministry of Corporate Affairs.

NINL has on September 27, 2023, received orders dated September 26, 2023, from the ROC under Section 454 of the Companies Act, 2013, imposing a penalty of approximately ₹55.41 lakh on NINL (**'Orders'**). The details of the violations and penalties imposed through the Orders are given in **Annexure I**.

TATASTEEL LONG PRODUCTS LIMITED

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



This disclosure is made in compliance with Regulation 30 read with Part A of Schedule III 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

SANKAR

BHATTACHARYA

Digitally signed by SANKAR
BHATTACHARYA
Date: 2023.09.28 20:57:57
+05'30'

Sankar Bhattacharya

Company Secretary and Compliance Officer

Encl: As above

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Annexure – 1

SN	Particulars	Details
i.	Name of the Authority	Registrar of Companies, Cuttack ('ROC')
ii.	Nature and details of the action(s) taken, initiated or order(s) passed	The details of the penalties imposed on NINL forms part of Table A below.
iii.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	NINL has on September 27, 2023, received adjudication orders dated September 26, 2023, from the ROC.
iv.	Details of the violations / contravention committed or alleged to be committed	Details of violations / contraventions committed by NINL forms part of Table A below.
v.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no impact on financial, operation or other activities of TSLP arising from these Orders. The details of the penalties imposed on NINL forms part of Table A below.

Table – A

SN	Details of violations / contraventions committed by NINL	Penalty Imposed (₹)
Default Section under the Companies Act, 2013 - Section 117 read with Section 179(3)		
1.	Non-filing of Board resolution approving the financial statements for the FY 2019-20 with Registrar of Companies in e-form MGT-14	8,73,500
2.	Non-filing of Board resolution approving the Board's Report for the FY 2017-18 with Registrar of Companies in e-form MGT-14	
3.	Non-filing of Board resolution approving the Board's Report for the FY 2018-19 with Registrar of Companies in e-form MGT-14	
4.	Non-filing of Board resolution approving the Board's Report for the FY 2019-20 with Registrar of Companies in e-form MGT-14	
5.	Non-filing of Board resolution for the appointment of the Internal Auditor for the FY 2016-17 and FY 2018-19 with Registrar of Companies in e-form MGT-14	
6.	Non-filing of Board resolution for the appointment of Secretarial Auditor for the FY 2018-19 and FY 2019-20 with Registrar of Companies in e-form MGT-14	

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7.	Tenure of Managing Director was extended through resolution passed by circulation rather than at a meeting of the Board of Directors of NINL	
Default Section under the Companies Act, 2013 - Section 121		
8.	Non-filing of the proceedings of the Annual General Meeting (AGM) for FY 2017-18 with Registrar of Companies in e-form MGT-15 confirming that the AGM was held in compliance with applicable laws	10,00,000
9.	Non-filing of the proceedings of the AGM for FY 2018-19 with Registrar of Companies in e-form MGT-15 confirming that the AGM was held in compliance with applicable laws	
Default Section under the Companies Act, 2013 - Section 149 read with Schedule IV		
10.	Non-Holding of Meeting of Independent Directors for FY 2021-2022	11,41,000
11.	Non-appointment of two Independent Directors on the Board of the Company from April 1, 2020, through July 3, 2022	
12.	Non-appointment of Women Director from July 14, 2018, through July 3, 2022	
13.	Reappointment of Independent Director without the approval of shareholders by way of Special Resolution	
Default Section under the Companies Act, 2013 - Section 177		
14.	Audit Committee was dissolved on November 26, 2021, and not constituted till July 4, 2022	10,00,000
15.	Composition of the Audit Committee was not as per the provisions of the Companies Act, 2013	
Default Section under the Companies Act, 2013 - Section 178		
16.	Composition of the Nomination and Remuneration Committee was not as per the provisions of the Companies Act, 2013 from January 2019 through April 2021	10,00,000
17.	Composition of the Nomination and Remuneration Committee was not as per the provisions of the Companies Act, 2013 from April 2020 through July 2022	
Default Section under the Companies Act, 2013 - Section 203		
18.	Non-appointment of Chief Financial Officer from October 6, 2021 through July 3, 2022	5,00,000
Default Section under the Companies Act, 2013 - Section 137		
19.	Non-filing of unadopted or adopted financial statements for FY 2020-21	27,100
Total		55,41,600

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