

TSLPL/SE/2023-24/46

September 28, 2023

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

TATA STEEL LONG PRODUCTS LIMITED

PO Joda Dist Keonjhar Odisha 758 034 India Tel 91 6767 278178 Fax 278129 Email <u>info@tatasteellp.com</u> 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 (₹)
Defa	ection 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	

TATA STEEL LONG PRODUCTS LIMITED



Default Sect Non-fili 8. FY 201 FY 201 that the 9. Non-fili 9. Non-fili 9. Non-fili 9. Non-fili 9. Non-fili 10. Non-fili 10. Non-ap 11. Non-ap 12. Non-ap 2022 Non-ap 13. Reappo 14. Audit O 15. Compo 15. Compo 16. per the 17. Compo 16. per the 17. Compo 16. per the 17. Poly 17. Poly 17. Poly 18. Non-ap July 3, Default Sect	Total		
Default Sect Non-fili 8. FY 201 FY 201 that the 9. Non-fili 9. Non-fili 9. Non-fili 9. Non-fili 9. Non-fili 10. Non-fili 10. Non-ap 11. Non-ap 12. Non-ap 2022 Non-ap 13. Reappo 14. Audit O 15. Compo 15. Compo 16. per the 17. Compo 16. per the 17. Compo 16. per the 17. Poly 17. Poly 17. Poly 18. Non-ap July 3, Default Sect	filing of unadopted or adopted financial statements for FY 2020-21	27,100	
Default Sect Non-fili 8. FY 201 1 FY 201 1 Non-fili 9. of Complia 0 Non-fili 9. of Complia 10. Non-ap 11. Non-ap 12. Non-ap 2022 Non-ap 13. Reappor 14. Audit O 15. Compo 15. Compo 16. per the 17. Compo 16. per the 17. Compo 17. Per the 17. Per the 17. Per the 17. Per the July 20 Default Sect	ection under the Companies Act, 2013 - Section 137		
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Default Sect Non-fili 8. Non-fili FY 201 that the 10. Non-fili 9. of Complia 10. Non-ap 11. Non-ap 12. Non-ap 13. Reappor 14. Audit Constitut 15. Compo 16. per the 16. per the 17. Compo	ection under the Companies Act, 2013 - Section 203		
Default Sect Non-fili 8. FY 201 FY 201 that the 9. Non-fili 9. Non-fili 9. of Compo 10. Non-ap 11. Non-ap 12. Non-ap 13. Reappo 14. Audit Constitution 15. Compo Compo 16. per the	position of the Nomination and Remuneration Committee was not as ne provisions of the Companies Act, 2013 from April 2020 through 2022	10,00,000	
Default Sect Base Non-filis 8. FY 201 1 FY 201 1 Non-filis 9. of Complia 0 Non-filis 9. Of Complia 10. Non-ap 11. Non-ap 12. Non-ap 2022 Non-ap 13. Reappor 14. Audit Constitut 15. Compo Compa Compa	position of the Nomination and Remuneration Committee was not as he provisions of the Companies Act, 2013 from January 2019 gh April 2021	10.00.000	
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Default Sect Non-fili 8. FY 201 10. Non-fili Of Compa Default Sect 10. Non-ap 11. Non-ap 12. Non-ap 13. Reappor shareho Shareho Default Sect Shareho	position of the Audit Committee was not as per the provisions of the panies Act, 2013	10,00,000	
Default SectB.Non-fili FY 201 that the of Complet9.Non-fili of Complet9.Of Complet of Complet10.Non-ap Compa11.Non-ap 202212.Non-ap 202213.Reappo sharehold	Committee was dissolved on November 26, 2021, and not tituted till July 4, 2022		
Default Sect Non-fili 8. FY 201 that the 9. Non-fili 9. of Complia Default Sect Onerplia 10. Non-ap 11. Non-ap 12. Non-ap 13. Reapport	ection under the Companies Act, 2013 - Section 177		
Default SectDefault Sect8.FY 201that the9.Non-filing0 f CompliantDefault Sect10.Non-Hor11.Non-apCompliant12.Non-ap	pointment of Independent Director without the approval of sholders by way of Special Resolution	11,41,000	
Default Sect8.Non-fili FY 201 that the that the 	appointment of Women Director from July 14, 2018, through July 3,		
Default Sect Non-fili 8. FY 201 that the 9. of Com complia Default Sect	appointment of two Independent Directors on the Board of the pany from April 1, 2020, through July 3, 2022		
Default Sect8.Non-fili8.FY 201that the9.Non-filiof Complia	Holding of Meeting of Independent Directors for FY 2021-2022		
Default Sect8.Non-filinFY 201that thethat theNon-filin9.of Com	ection under the Companies Act, 2013 - Section 149 read with Sc	hedule IV	
Default Sect 8. FY 201 that the	filing of the proceedings of the AGM for FY 2018-19 with Registrar ompanies in e-form MGT-15 confirming that the AGM was held in pliance with applicable laws	10,00,000	
Default Sect	filing of the proceedings of the Annual General Meeting (AGM) for 017-18 with Registrar of Companies in e-form MGT-15 confirming he AGM was held in compliance with applicable laws	10,00,000	
	ction under the Companies Act, 2013 - Section 121		
/	re of Managing Director was extended through resolution passed by ation rather than at a meeting of the Board of Directors of NINL		

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