



ANNEXURE A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Tata Metaliks Limited ('TML/ Tata Metaliks')</p> <p>Tata Metaliks is one of India's leading producers of high-quality Pig Iron (PI) and Ductile Iron (DI) pipes. TML operates a state-of-the-art manufacturing plant near Kharagpur, West Bengal. TML's unique offerings, including variety of branded products customized to meet specific user needs, are setting industry benchmarks through quality products and service offerings.</p> <p>The turnover of Tata Metaliks for FY 2019-20 is ₹2,050.63 crore.</p>
2.	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	<p>This is not a related party transaction as the subscription of equity shares is pursuant to the conversion of convertible Warrants.</p> <p>Tata Metaliks, a subsidiary and a company in the Tata Steel group had allotted convertible warrants to Tata Steel Limited (Promoter) on March 28, 2019. The terms of the issue stated that the Warrant Holder has the right to apply for conversion of the Warrants within 18 months from the date of allotment of the Warrants. Accordingly, Tata Steel Limited, vide letter dated September 24, 2020 has exercised its right towards conversion of 34,92,500 Warrants into 34,92,500 Equity Shares of face value ₹10/- each, aggregating to ₹224,21,85,000 (25% paid on application). The conversion is in compliance with the applicable laws.</p>
3.	Industry to which the entity being acquired belongs	Manufacturing of pig iron and ductile iron pipes
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for	To fund the expansion project and also strengthen the balance sheet of TML.

TATA STEEL LIMITED

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	acquisition of target entity, if its business is outside the main line of business of the listed entity)	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	<p>Tata Metaliks Limited has allotted 34,92,500 Convertible Warrants to Tata Steel Limited on March 28, 2019, at a price of ₹642 per Warrant, with a right exercisable by the Warrant holder to subscribe for one equity share per Warrant of face value of ₹10 each, aggregating to ₹224.22 crore (25% paid on application).</p> <p>The terms of the above issue mentioned that the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants.</p> <p>Given the above background, Tata Steel Limited vide letter dated September 24, 2020 has exercised its right towards conversion of 34,92,500 Warrants into 34,92,500 Equity Shares of face value ₹10/- each, aggregating to ₹224.22 crore (25% paid on application and the balance amount of ₹168.16 crore paid on September 25, 2020). Accordingly, Tata Steel Limited has acquired 34,92,500 Equity Shares on September 25, 2020, pursuant to above mentioned conversion.</p>
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash



8.	Cost of acquisition or the price at which the shares are acquired	34,92,500 Equity Shares of face value ₹10/- each, acquired pursuant to conversion of Warrants at an issue price of ₹642 per Warrant, aggregating to ₹224,21,85,000 (25% paid on application balance amount of ₹168.16 crore paid on September 25, 2020)		
9.	Percentage of shareholding / control acquired and / or number of shares acquired		Number and % of shareholding before acquisition	Number and % of shareholding after acquisition
		Equity Shares	1,54,64,590 55.06%	1,89,57,090 60.03%
		Convertible Warrants	34,92,500 100%	-
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 Metaliks, incorporated on October 10, 1990, is one of India's leading producers of high-quality Pig Iron (PI) and Ductile Iron (DI) pipes.</p> <p>TML, with its manufacturing plant near Kharagpur, West Bengal, offers innovative products to its customers and is setting industry benchmarks through quality products and service offerings. It offers a variety of branded products customised to meet specific user needs</p> <p>As of March 31, 2020, TML's production capacity is as follows: Hot Metal – 5.50 LTPA Ductile Iron Pipes – 2.0 LTPA</p> <p>Prior to such allotment, Tata Steel held 55.06% of the entire paid up equity share capital of TML.</p> <p>TML's revenues of last three consecutive years are as below:</p> <ul style="list-style-type: none"> • FY 2017-18 Revenues: ₹1,894 crore • FY 2018-19 Revenues: ₹2,155 crore • FY 2019-20 Revenues: ₹2,051 crore 		