



ANNEXURE 1

SN.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Neelachal Ispat Nigam Limited ('NINL') has a 1.1 mtpa integrated iron and steel plant at Kalinganagar Odisha, along with iron ore mines with a reserve of ~90 MT.</p> <p>The revenue of NINL for the previous 3 financial years is as follows:</p> <p>FY 2020-21: ₹24 crore FY 2019-20: ₹941 crore FY 2018-19: ₹2,025 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 'arms-length'	No
3.	Industry to which the entity being acquired belongs	Metal & Mining
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)	The acquisition provides an inorganic growth opportunity for TSLP to grow in the long products business and leverage the captive iron ore mines of NINL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	45 days from the date of execution of the Share Sale and Purchase Agreement
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	The total consideration of ₹12,100 crore reflects the enterprise value, from which the liabilities shall be settled and the balance shall be paid for acquisition of 93.71% equity shares in NINL.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	93.71% equity shares of NINL



10.	<p>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>	<p>NINL was incorporated on March 27, 1982 to set-up an integrated steel plant to undertake manufacturing and sale of steel products.</p> <p>NINL initially set up a 1.1 MTPA blast furnace in 2002 to produce pig iron. Subsequently, other supporting facilities like sinter plant, coke oven plant, power plant, etc. were commissioned.</p> <p>The major shareholders of NINL include MMTC, IPICOL, NMDC Ltd, The Orissa Mining Company Ltd (OMC), etc.</p> <p>The revenue of NINL for the previous 3 financial years is as follows:</p> <p>FY2020-21: ₹24 crore FY2019-20: ₹941 crore FY2018-19: ₹2,025 crore</p>
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