



TSIL/SE/2019-20/39

June 13, 2019

**The Secretary, Listing Department
BSE Limited**
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

**The Manager, Listing Department
National Stock Exchange of India Ltd**
"Exchange Plaza", 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051

Scrip Code: 513010

Symbol: TATASPONGE

Dear Sir/ Madam,

Sub: Outcome of the meeting of the Committee of the Board (the "Committee") of Tata Sponge Iron Limited (the "Company") held on June 13, 2019

This is further to the meeting of the Board of Directors of the Company held on October 24, 2018 approving the issuance of equity shares by way of rights issue to the existing shareholders of the Company as on the record date for an amount not exceeding Rs. 1,800 crores, in accordance with the applicable Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws (the "**Rights Issue**").

Further to the intimation to the stock exchanges of the outcome of the Board meeting held on October 24, 2018, the proceeds from the Rights Issue will be used for repaying or prepaying or redeeming the debt of the Company and for general corporate purposes.

In relation to the aforesaid Rights Issue, the Committee, at its meeting held on June 13, 2019, has approved, amongst others, the following matters:

1. Issue of 3,30,00,000 equity shares of face value of Rs. 10 each, on a rights basis, ("**Rights Equity Shares**") not exceeding an amount of Rs. 1,650 crores by the Company to the eligible equity shareholders;
2. Rights entitlement ratio: In the ratio of 15 Rights Equity Shares that an eligible equity shareholder is entitled to in proportion to 7 equity shares held by such eligible equity shareholder on the record date;
3. Issue price: Rs. 500 per Rights Equity Share (including a premium of Rs. 490 per Rights Equity Share);
4. Record date: June 25, 2019;
5. Issue opening date: July 02, 2019;
6. Last date for receiving requests for SAFs: July 09, 2019;
7. Issue closing date: July 16, 2019;
8. Designated stock exchange - BSE Limited;

The Letter of Offer is to be filed with BSE Limited and National Stock Exchange of India Limited and to be submitted to the Securities and Exchange Board of India.

The meeting of the Committee commenced at 11:00 a.m. and concluded at 1:45 p.m.

TATA Sponge Iron Limited

PO Joda Dist Keonjhar Orissa 758 034 India

Tel 91 6767 278178 Fax 278129 Email: info@tatasponge.com, Website : www.tatasponge.com

CIN: L27102OR1982PLC001091



This intimation is issued in terms of Regulation 30 and 42 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,

For **Tata Sponge Iron Limited**

A handwritten signature in blue ink, appearing to read 'Sanjay Kasture', is written over a horizontal blue line.

Sanjay Kasture
Chief Risk & Compliance Officer
and Company Secretary

TATA Sponge Iron Limited

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