



TSLPL/SE/2019-20/119

November 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: TATASTLLP

Dear Sir/ Madam,

**Sub: Statement of deviation(s) or variation(s) in use of proceeds from rights issue /  
Monitoring Agency Report**

Pursuant to the provisions of Regulation 32 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there is no deviation / variation in the utilization of the proceeds from rights issue, as mentioned in the objects of the issue as stated in the Letter of Offer of the Company dated June 13, 2019, and the entire fund raised from the said issue has been utilized for the purpose for which they were issued.

Further, in accordance with the provisions of Regulation 16 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, please find enclosed herewith the Monitoring Agency Report in respect of utilization of the proceeds of the rights issue of the Company for the Quarter ended September 30, 2019 issued by the Monitoring Agency, Axis Bank Limited.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Tata Steel Long Products Limited**  
(Formerly Tata Sponge Iron Limited)

**Sanjay Kasture**  
**Chief Risk & Compliance Officer**  
**and Company Secretary**

Encl. As above

**TATA STEEL LONG PRODUCTS LIMITED**  
(Formerly Tata Sponge Iron Limited)

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



AXB/CO/IFB-TS/19-20/116  
November 08, 2019

**Tata Steel Long Products Limited**  
(Erstwhile 'Tata Sponge Iron Limited')  
P.O. Joda District Keonjhar,  
Odisha 758034

Dear Sir / Ma'am,

**Re.: Monitoring Agent for the rights issue of Rs.1650 crores by Tata Steel Long Products Limited (erstwhile 'Tata Sponge Iron Limited') ('the Company') - Monitoring Agency Report - September 2019**

We write in our capacity of Monitoring Agent for the captioned issue of the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended on September 30, 2019, as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Yours faithfully,  
For Axis Bank Limited

✓ Authorized Signatory



Encl.: As Above

**Report of the Monitoring Agency**

Name of the Issuer: **Tata Steel Long Products Limited (erstwhile 'Tata Sponge Iron Limited')**

For quarter ended: **September 30, 2019**

Name of the Monitoring Agency: **Axis Bank Limited**

(a) Deviation from the objects: **No deviation is observed in the utilisation of issue proceeds**

- Utilization different from Objects stated in OD but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in OD nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation\*: **Not applicable**

*Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.*

*\* Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

*We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.*

*We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.*



Signature:

Name of the Authorized Person/Signing Authority: Mr. Yashodhan Vaidya

Designation of Authorized person/Signing Authority: Assistant General Manager

Seal of the Monitoring Agency:

Date: November 08, 2019



Subsequent Pages:

1) **Issuer Details:**

Name of the issuer: **Tata Steel Long Products Limited (erstwhile 'Tata Sponge Iron Limited')**  
The names of the promoters of the issuer: **Tata Steel Limited**  
Industry/sector to which it belongs: **Manufacturing (steel and sponge iron)**

2) **Issue Details:**

Issue Period: July 02, 2019 to July 16, 2019  
Type of issue (public/rights): Rights Issue  
Type of specified securities: Equity Shares  
Grading: Not Applicable  
Issue size (Rs. in crores): 1650  
Amount Collected (Rs. in crores): 1485



3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations <sup>#</sup> from expenditures disclosed in Offer Document?	Yes/ No	Not applicable	Not applicable
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	No	No
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	Yes	Yes
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	Not Applicable	Not Applicable
Any favorable events improving object(s) viability	Yes/ No	Not Applicable	Not Applicable
Any unfavorable events affecting object(s) viability	Yes/ No	No	No
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	No	No

<sup>#</sup> Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.



4) **Details of object(s) to be monitored:**

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

(Rs. in crores)

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Repayment and/or pre-payment/ redemption of certain borrowing availed by Company (Borrowing amount)	1250	Not applicable	No change in cost	Not Applicable	Not Applicable	Not Applicable
2.	General corporate purposes	391	Not applicable	No change in cost	Not Applicable	Not Applicable	Not Applicable
3.	Issue related expenses	9	Not applicable	No change in cost	Not Applicable	Not Applicable	Not Applicable
	<b>Total</b>	<b>1650</b>					

(ii) Progress in the object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)



(Rs. in crores)

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1.	Repayment and/or pre-payment/redemption of certain borrowing availed by Company	1250	-		-	-		Not Applicable	Not Applicable
2.	General corporate purposes	391	-		-	-	Company has repaid Commercial Papers of Rs.1485 crores	Not Applicable	Not Applicable
3.	Issue related expenses	9	-		-	-		Not Applicable	Not Applicable
	<b>Total</b>	<b>1650</b>		<b>1485</b>		<b>0.0</b>			

\*The committee of Board of Directors of the Company approved allotment of 90% of the issue size of Rs.1650 crores i.e. Rs.1485 crores



§ Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):

(iii) Deployment of unutilized rights issue proceeds- **Not applicable**

S. No	Type of instrument where amount invested*	Amount invested (Rs. in crores)	Maturity Date	Earnings (Rs. in crores)
-	-	-	-	-

\* Also indicate name of the party/company in which amounts have been invested

\*\* Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)- **Not applicable**

(Rs. In crores)

Object(s) Name	As per Offer Document	Actual	Delay (No. of days/months)
-	-	-	-

\* In case of continuing object(s) please specify latest/revised estimate of completion date.

