



TSLPL/SE/2021-22/102

January 20, 2022

**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 Madam, Sir,

**Sub: Press Release**

Please find enclosed the press release titled “**Financial Results for 3QFY22 and Update on operations**”.

This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your kind information and records.

Thanking you,

Yours faithfully,

**For Tata Steel Long Products Limited**

**Sankar Bhattacharya**  
Company Secretary and Compliance Officer

Encl. As above

**TATASTEEL LONG PRODUCTS LIMITED**  
(Formerly Tata Sponge Iron Limited)

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CIN L27102OR1982PLC001091

Kolkata, January 20, 2022

**Financial Results for 3QFY22 and Update on operations**

**Tata Steel Long Products revenue crosses Rs. 5,000 crores in 9MFY22; Strong operating cash flow drives reduction in Net debt to Rs 108 crores**

**Highlights:**

- Crude Steel production grew by 12% YoY and total deliveries increased by 6% YoY on the back of continued economic recovery in 9MFY22.
- During 3QFY22, Crude steel production and deliveries were marginally lower by 2% QoQ due to maintenance shutdown.
- Continued focus on mix enrichment and higher steel prices led to an increase of 2% QoQ to Rs. 1,677 crores in Revenue from operations.
- EBITDA stood at Rs 255 crores, lower on QoQ basis. However, 2QFY22 EBITDA included certain one-off gains. Profit after tax stood at Rs 104 crores.
- Gross debt decreased to Rs. 777 crores with prepayments of Rs. 636 crores in 9M FY22. Net debt declined to Rs. 108 crores. Net debt to EBITDA improved to 0.07x; Net debt to equity stood at 0.03x.
- Tata Steel Long Products (“TSLP”) long term issuer rating has been upgraded by India Ratings and Research to ‘IND AA+’ with stable outlook.

**Financial Highlights**

<b>Key profit &amp; Loss account items</b> <i>(All figures are in Rs. Crores unless stated otherwise)</i>	<b>3QFY22</b>	<b>2QFY22</b>	<b>3QFY21</b>	<b>9MFY22</b>	<b>9MFY21</b>
Crude Steel Production (kt <sup>1</sup> )	171	175	173	518	462
Steel Deliveries (kt <sup>1</sup> )	164	168	166	494	467
<b>Total Revenue from operations</b>	<b>1,677</b>	<b>1,637</b>	<b>1,364</b>	<b>5,002</b>	<b>3,203</b>
EBITDA	255	302	440	1,112	648
<i>EBITDA per ton (Rs.)<sup>2</sup></i>	<i>15,526</i>	<i>18,010</i>	<i>26,471</i>	<i>22,514</i>	<i>13,876</i>
<b>Reported Profit after Tax</b>	<b>104</b>	<b>135</b>	<b>304</b>	<b>570</b>	<b>232</b>

1. Kilo tons; 2. EBITDA / steel deliveries

**Update on Operations:**

At the end of December 2021, one of the Blast Furnaces in the Adityapur facilities started facing operational issues and after a detailed technical and expert assessment, the company has decided to shut down the Blast Furnace immediately for the next 2-3 weeks. As a result of the shutdown taken, the Q4 FY 2022 production volume will be lower by around 15-20%.

**Disclaimer:**

Statements in this press release describing the Company’s performance may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

**About Tata Steel Long Products:**

The Tata Steel Long Products Limited (formerly known as Tata Sponge Iron Limited) is part of Tata Steel Group and is one of the largest specialty steel plants in India with an annual capacity of 1 million tonne per annum. From being a Direct Reduced Iron manufacturer, the Company has become one of the leading players in the field of Long Products with commercial presence across India.

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