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No.BS/325/2022

4th July 2022

The Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
MUMBAI 400051
Symbol & Series: MMTC /EQ

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001
Company Scrip Code:513377

Subject: *Intimation regarding sale of Equity Shares pursuant to disinvestment of Neelachal Ispat Nigam Limited*

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in continuation of our earlier disclosures regarding disinvestment of Neelachal Ispat Nigam Limited ("**NINL**"), we wish to inform you that MMTC Limited has today transferred its share of 49.78% of the issued and paid-up equity share capital of NINL to Tata Steel Long Products Limited ("**TSLP**"), the successful bidder selected through the two-stage auction procedure involving a competitive bidding process, run under the aegis of Department of Investment & Public Asset Management ("**DIPAM**"), for a consideration determined in accordance with and subject to the terms of the Share Purchase Agreement, Escrow Agreement and other related ancillary agreements ("**Definitive Agreements**"). MMTC has received consideration for the same.

Thanking you,

Yours faithfully,
For MMTC Limited

(G. Anandanarayanan)
Company Secretary