



भारत हेवी इलेक्ट्रिकल्स लिमिटेड

Bharat Heavy Electricals Limited

उद्योग क्षेत्र, नई दिल्ली / **Industry Sector, New Delhi**

फोन / Phone: 011- 41793259

फैक्स / Fax: 011-24366345, ईमेल / E-mail: pati@bhel.in

P.K.Pati

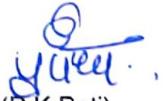
Adl. General Manager (CPPP)

Date: 10th March 2022

To Whom so ever it may concern

In continuation of our earlier disclosures regarding disinvestment of Neelachal Ispat Nigam Limited ("NINL"), we wish to inform you that the Company has executed the Share Purchase Agreement and Escrow Agreement ("Definitive Agreements") for sale of its entire equity holding of the Company in 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 Disinvestment & Public Asset Management ("DIPAM").

Completion (as defined in the Definitive Agreements) of the transaction would require fulfilment of certain actions contemplated under the Definitive Agreements and the transfer of shareholding of the Company in NINL to TSLP will be completed on Completion of the transaction.


(P.K.Pati)
AGM/CPPP