



Core #1, Scope Complex, 7, Institutional Area, Lodi Road, New Delhi -110003.

Phone No:24362200; 24361889

Email: ganarayanan@mmtclimited.com

Website : www.mmtclimited.com

CIN: L51909DL1963GOI004033

No.BS/325/SE.S/2015

Dated:10.3.2022

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
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Subject: *Intimation regarding execution of Definitive Agreements for disinvestment of Neelachal Ispat Nigam Limited*

Dear Sir/Ma'am,

Pursuant to Regulations 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 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 Investment & Public Asset Management ("**DIPAM**"). The Definitive Agreements have been executed by all promoters/sellers, Govt. of India, Govt. of Odisha and the buyer.

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.

Thanking you,

Yours faithfully,
For MMTC Limited

(G.Anandanarayanan)
Company Secretary