

ADDENDUM TO ADVERTISEMENT DATED SEPTEMBER 27, 2017

Invitation to submit Resolution Plan for Electrosteel Steels Limited

Mr. Dhaivat Anjaria, Resolution Professional of Electrosteel Steels Limited (**Company**) had, vide advertisement titled '*Invitation for Expression of Interest to submit Resolution Plan for Electrosteel Steels Limited*' dated September 27, 2017 (published in all editions of the Economic Times) (**Original Advertisement**), invited persons who are interested in participating in the resolution process of the Company (**Applicants**), to submit their expression of interest (**EOI**).

A copy of the Original Advertisement is uploaded on the Company's website at www.electrosteelsteels.com. The Eligibility Criteria and other conditions as per the Original Advertisement shall continue to apply.

Pursuant to this Addendum and on the instructions of the Committee of Creditors, the Resolution Professional hereby invites all Applicants, including persons who may have not submitted an EOI before, but satisfy the minimum Eligibility Criteria stipulated in the Original Advertisement, to submit a resolution plan for the Company (**Resolution Plan**). The Resolution Plan shall be submitted no later than December 11, 2017 by 5:00 P.M.

All Applicants are mandatorily required to submit the EOI as stipulated in the Original Advertisement and satisfy the conditions mentioned therein before submission of Resolution Plan.

The Resolution Plan has to be submitted in accordance with the procedures, formats, timelines and other conditions, prescribed in the Process Memorandum. The timelines that have been stipulated in the Process Memorandum will uniformly apply to all Applicants. Please contact the Resolution Professional at da.esip@in.pwc.com for additional details.

Note: *The Applicants who have already submitted their respective EOIs and to whom the Process Memorandum has been issued are not required to submit their EOIs again. Also note that the Resolution Professional, may on the directions of the committee of creditors (constituted under the Insolvency and Bankruptcy Code, 2016) have the right to cancel or modify the above process and / or disqualify any interested party, without assigning any reason and without any liability. This is not an offer document. Applicants should regularly visit the website(s) referred to above to keep themselves updated regarding clarifications, amendments, or extensions of time, if any.*