



Head Office:
GK Tower, 2nd & 3rd floor,
19, Camac Street, Kolkata – 700017
West Bengal, India
Board Number: + 91-33-7103 4400
Fax No: + 91-33-2290 2882
CIN: L27310JH2006PLC012663

Sec/Share/18-19/78

Date: 24th September, 2018

BY ONLINE FILING

The Manager
Dept. of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code : 533264

The Manager
Listing Department
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code : ELECTROSL

Dear Sir/Madam,

Subject: Outcome of Board Meeting of Electrosteel Steels Limited (“Company”) held today, September 24, 2108, in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

This is in continuation of our letter dated September 18, 2018, wherein it was intimated that the Company had received a letter dated September 18, 2018 from Vedanta Star Limited (“Acquirer”), wherein the said Acquirer has expressed its intention to acquire up to 1,961,67,342 equity shares of the Company representing approximately 10% of the paid up share capital of the Company held by the shareholders of the Company (other than the Acquirer) and accordingly delist the equity shares of the Company from the stock exchanges where they are listed, namely BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (“Stock Exchanges”) in accordance with the resolution plan (“Resolution Plan”) submitted by Vedanta Limited for Electrosteel Steels Limited under Section 31 of the Insolvency and Bankruptcy Code, 2016 (“Code”) approved by the Kolkata Bench of National Company Law Tribunal (“NCLT”) vide its order dated April 17, 2018. Further the National Company Law Appellate Tribunal (“NCLAT”) in terms of its order dated May 30, 2018, has allowed parties to act in terms of the approved resolution plan (“Approved Plan”) Subsequently the NCLAT vide its order dated August 10, 2018 interalia upheld the eligibility of Vedanta Limited under Insolvency Bankruptcy Code, 2016 and dismissed appeals filed by Renaissance Steel India Pvt. Ltd. challenging the resolution plan of Vedanta Limited for Electrosteel Steels Limited.



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This is to inform you that the meeting of the Board of Directors of the Company was held today, September 24, 2108, which commenced at 10:30 A.M. and concluded at 11:20 A.M., wherein the abovementioned proposal to delist the equity shares of the company ("**Delisting Proposal**") was considered and *inter alia* the following decisions were taken:

1. The Delisting Proposal was taken on record and approved.
2. Mr. Binaya Kumar Dash, Company Secretary of the Company, was appointed as the Compliance Officer for the Delisting Offer and the consequential delisting of the Company from the stock exchanges, where the equity shares of the Company are listed.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,
For **ELECTROSTEEL STEELS LIMITED**

(Binaya Kumar Dash)
Company Secretary
ACS-17982