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BY ONLINE FILING

Ref no. : Sec/Shares/28/2018-19

June 2, 2018

To:

National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Code: ESL	BSE Limited Phiroze Jeejeebhoy Towers, 1st Floor, Dalal Street, Fort Mumbai- 400001 Scrip Code: 533264
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Dear Sir/ Madam,

Subject: Electrosteel Steels Limited (“Company”) – Update on the order passed by the National Company Law Appellate Tribunal (“NCLAT”)

In continuation of our letter dated May 3, 2018, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that NCLAT has directed Vedanta Limited to deposit upfront amount in favour of the financial creditors of the Company subject to outcome of the appeals filed before it (“NCLAT Order”). The copy of the NCLAT Order is enclosed.

Request you to acknowledge the receipt of this letter and take the same on record. Please contact the undersigned in case you require any clarifications.

Thanking you,

For ELECTROSTEEL STEELS LIMITED

Binaya Kumar Dash
Company Secretary
ICSI : ACS-17982

Encl: As stated above

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www.electrosteelsteels.com

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No 175 of 2018

IN THE MATTER OF:

Renaissance Steel India Pvt. Ltd.

...Appellant

Vs

Electrosteels Steel India Ltd.

....Respondent

Present:

For Appellant: Mr. Amrendra Sharan, Sr. Advocate with Ms. Honey Satpal, Mr. Pulkit Deora and Mr. Anup Kumar, Advocates.

For Respondents: Mr. Arun Kathpalia, Sr. Advocate with Mr. Diwakar Maheshwar, Mr. Aditya N Singh and Mr. Samaksh Goyal, Advocates for R-2.

Mr. Tushar Mehta, ASG and Mr. Ramji Srinivasan, Sr. Advocate with Mr. Kanu Agrawal, Mr. L. Vishwanathan, Mr. Gaurav Gupte, Mr. Bishwajit Dubey, Ms. Surabhi Khattar, Ms. Srideepa Bhattacharyya, Mr. Tushar Bhardwaj and Mr. Naveen Hegde, Advocates for R-4.

Mr. Jayant Mehta, Mr. Sajal Jain and Mr. Ashish Rana, Advocates for (Suspended) Board of Directors.

With

Company Appeal (AT) (Insolvency) No 218 of 2018

IN THE MATTER OF:

SRG Earth Resources Pvt. Ltd.

...Appellant

Vs

Electrosteels Steel India Ltd. & Anr.

....Respondents

Present:

For Appellant: Mr. Rajeev Shankar Dvivedi, Mr. P. K. Singh, Mr. Uttkarsh Singh and Mr. Md. Zia, Advocates.

For Respondents:

With

Company Appeal (AT) (Insolvency) No 223 of 2018

IN THE MATTER OF:

Renaissance Steel India Pvt. Ltd.

...Appellant

Vs

Electrosteels Steel India Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Amrendra Sharan, Sr. Advocate with Ms. Honey Satpal and Ms. Srishti Kapoor, Advocates.

For Respondents: Mr. Rajiv Nayar, Sr. Advocate with Ms. Ruby Singh Ahuja, Mr. Utsav Trivedi, Ms. Tahira Karanjawala, Mr. Sanjeet and Mr. Shubham Saigal, Advocates for Respondent No.2 (Tata Steel).

Mr. Gourab Bannerjee, Sr. Advocate with Ms. Misha, Mr. Sapan Gupta, Mr. Shantanu Chaturvedi and Ms. Mrida Lakhmani, Advocates for R-3 (RP).

Mr. Tushar Mehta, ASG and Mr. Ramji Srinivasan, Sr. Advocate with Mr. Kanu Agrawal, Mr. L. Vishwanathan, Mr. Gaurav Gupte, Mr. Bishwajit Dubey, Ms. Surabhi Khattar, Ms. Srideepa Bhattacharyya, Mr. Tushar Bhardwaj and Mr. Naveen Hegde, Advocates for R-4 (CoC).

Mr. Arun Kathpalia, Sr. Advocate with Mr. Diwakar Maheshwar, Mr. Aditya N Singh and Mr. Samaksh Goyal, Advocates for Vedanta.

ORDER

30.05.2018: Heard Mr. Amrendra Sharan, learned senior counsel appearing on behalf of the Appellant – 'Renaissance Steel India Pvt. Ltd.'. Hearing concluded.

Heard Mr. Tushar Mehta, learned senior counsel appearing on behalf of Committee of Creditors. Hearing concluded.

Judgement Reser8ved in so far as Company Appeal (AT) (Insolvency) No.175 of 2018 and Company Appeal (AT) (Insolvency) No.223 of 2018.

Let Company Appeal (AT) (Insolvency) No.218 of 2018 be segregated and will be taken up on 10th July, 2018. It may await the decision in the connected appeals.

During the pendency of the appeal, the parties may act in terms with the approved resolution plan and the Successful Resolution Applicant may deposit the affront amount in favour of the Committee of Creditors, subject to the decision of the appeals. It is made clear that if the appeal preferred by the Appellant is allowed and we set aside the approved plan, in such case the Committee of Creditors will have to refund the amount. Learned counsel for the (Suspended) Board of Directors and learned counsel for 'Tata Steels Ltd.' may file short written submission, not more than three pages each, by tomorrow.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

am/gc