



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/18-19/41

Date: 14<sup>th</sup> June, 2018

**By Online Filing**

To:

National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> 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) – Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015**

In continuation to our letter dated June 2, 2018, informing the exchanges, the Record Date for reduction and consolidation of equity share capital of the Company and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“Listing Regulations”), we hereby inform you that at the Board of Directors of the Company, at its meeting held today, June 14, 2018, has approved capital reduction and consolidation of the share capital as per the Resolution Plan.

In terms of the reduction of share capital of the Company, the existing 98,083,67,078 equity shares of the Company shall stand reduced from INR 9808,36,70,780 divided into 980,83,67,078 equity shares of INR 10 each fully paid-up to INR 196,16,73,416 divided into 980,83,67,078 equity shares of INR 0.20 each fully paid-up. Simultaneously, 50 (fifty) equity shares of INR 0.20 each as reduced shall be consolidated into 1 (one) fully paid-up equity share of INR 10 each.

Pursuant to the reduction in the equity share capital of the Company and the aforesaid consolidation, if a shareholder becomes entitled to a fraction of an equity share, the Company shall not issue fractional shares to such shareholder but shall consolidate fractional shares and round up the aggregate of such fractions to the next whole number and issue consolidated equity shares to Independent Managing Authority (“IMA”) (on behalf of such shareholders). The IMA shall sell the consolidated equity shares to Vedanta Star Limited and distribute the net sale proceeds to the said shareholders in proportion to their fractional shares entitlement.



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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,

Yours faithfully,

**For ELECTROSTEEL STEELS LIMITED**

Binaya Kumar Dash

Company Secretary

ICSI : A17982