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CIN: L27310JH2006PLC012663

Ref. : Sec/Share/18-19/44

June 21, 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) – Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

In continuation to our letters dated June 4, 2018 and June 15, 2018, 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:

1. Mr. Mahendra Singh Mehta has been appointed as an additional independent Director of the Company. For details please refer **Annexure A**; and
2. The upfront payment of INR 5320,00,00,000 (Rupees Five thousand three hundred and twenty crores) has been be remitted to the financial creditors from the escrow account as per the approved Resolution Plan.

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 : A17982

Annexure A
Change in Directors

NAME OF THE DIRECTOR	REASON FOR CHANGE	DATE OF APPOINTMENT	TERM OF APPOINTMENT	DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS
Mr Mahendra Singh Mehta	Appointment pursuant to implementation of the Resolution Plan	June 21, 2018	Until the completion of the ensuing annual general meeting or due date thereof.	None

Mr. Mahendra Singh Mehta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Brief Profile of Mr. Mahendra Singh Mehta :

Mr. Mehta was Chief Executive Officer of Reliance Infrastructure between 2014 and 2015. He was Chief Executive Officer of the London listed Vedanta Resources Plc between 2008 and 2014. Prior to this he held key managerial and operating roles within the Vedanta Group, in particular, Chief Executive Officer of Hindustan Zinc between 2005 and 2008. Mr Mehta has been instrumental in driving several transformational initiatives during his tenure at Vedanta Group which started in 2000. He has 36 years of experience in operations, strategy and business turnaround in sectors spanning across steel, non-ferrous metals, mining, power generation and distribution, infrastructure and cement.

Mr. Mehta has a mechanical engineering degree and an MBA from the Indian Institute of Management, Ahmedabad.

Composition of the Board of Directors of the Company as on date:

1. Mr. Prasun Kumar Mukherjee (Independent Director)
2. Mr. Mahendra Singh Mehta (Independent Director)
3. Mr. Naveen Kumar Singhal (Non-executive Director)
4. Ms. Rashmi Mohanty (Non-executive Director)