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Sec/Share/18-19/22

Date: 3rd May, 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 : ESL

Dear Sir,

Subject: Electrosteel Steels Limited (Company) – NCLAT Order dated May 01, 2018

In continuation of our letter dated May 02, 2018, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is the copy of the order passed by National Company Law Appellate Tribunal, New Delhi, on May 01, 2018 in the matter of Renaissance Steel India Pvt. Ltd. V. Electrosteel Steels Limited, which is self-explanatory.

The above is for your information and record.

For any information or clarification, please contact the undersigned.

Thanking you
Yours faithfully,
For ELECTROSTEEL STEELS LIMITED

(Binaya Kumar Dash)
Company Secretary
ICSI: A-17982

Encl: NCLAT order dated May 01, 2018

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

Versus

Electrosteel Steels Ltd.

...Respondent

Present:

For Appellant : **Mr. S. N. Mukherjee, Senior Advocate assisted by
Mr. Sumant Batra, Mr. Sanjay Bhatt, Mr. Anup
Kumar, Ms. Honey Satpal and Mr. Pulkit Deora,
Advocates**

For 1st Respondent : **Mr. N.K. Kaul, Senior Advocate assisted by
Ms. Misha, Ms. Malvika Kamade, Mr. Sanyat, Mr.
Deepak Joshi, Ms. Hansa Kaul and Mr. R. Khatara,
Advocates**

For 2nd Respondent: **Mr. Sudipto Sarkar and Mr. Arun Kathpalia, Senior
Advocates assisted by
Mr. Diwakar Maheshwari and Mr. Aditya Vikram
Singh, Advocates**

For 4th Respondent: **Mr. Ramji Srinivasan, Senior Advocate assisted by
Mr. Bishwajit Dubey, Ms. Surabhi Khattar,
Mr. Tushar Bhardwaj and Mr. Naveen Hegde,
Advocates**

ORDER

01.05.2018 Learned counsel for the appellant is allowed to make necessary corrections in the cause-title of the appeal in terms of the NCLAT Rules by tomorrow i.e. 2nd May, 2018.

Issue notice on the respondents.

Ms. Misha, advocate accepts notice on behalf of the 1st Respondent - Electrosteel Steels Ltd. through 'Insolvency Resolution Professional' and also on

behalf of 3rd Respondent – ‘Resolution Professional’. Mr. Diwakar Maheshwari, Advocate accepts notice on behalf of 2nd Respondent – ‘Vedanta’ and Mr. Bishwajit Dubey, advocate accepts notice on behalf of ‘State Bank of India’. No further notice need be issued on them. They may file reply along with their respective Vakalatnama within ten days.

Learned counsel for the ‘Committee of Creditors – ‘State Bank of India’ will supply a comparative chart by the next date showing the offer given by the 1st, 2nd and 3 highest bidder(s). Parties will also point out whether any of the provisions in the ‘Resolution Plan’ submitted by one or other ‘Resolution Professional’ is against any of the provision of law.

Post the matter for admission on 17th May, 2018.

During the pendency of the appeal, the parties and the Adjudicating Authority will maintain the *status quo* as of today. The Committee appointed for management of the ‘Corporate Debtor’ will not spent any amount of the company, except for day to day functioning of the ‘Corporate Debtor’.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/uk