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CIN: L27310JH2006PLC012663

Sec/Share/18-19/14

To:

April 20, 2018

National Stock Exchange of India Ltd. Exchange Plaza, 5th 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) – Constitution of the Steering Committee and appointment of Independent Managing Authority as per approved Resolution Plan

This intimation is in continuation of our stock exchange intimation dated April 18, 2018 bearing reference no. Sec/Share/18-19/08, and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the resolution plan which was submitted by Vedanta Limited for acquisition of the Company under the provisions of the Insolvency and Bankruptcy Code, 2016, and which was approved by the National Company Law Tribunal (Kolkata Bench) (NCLT) pursuant to its order dated April 17, 2018 (**Resolution Plan**), on and from the date of approval of the Resolution Plan by the NCLT (i.e. April 17, 2018) until the date on which Vedanta Limited acquires control of the Company as per terms of the Resolution Plan, the Company is required to be monitored by an Independent Managing Authority (IMA) under the instructions, control and management of a Steering Committee. The Steering Committee has been constituted as per the terms of the Resolution Plan and comprises of majority nominees representing the financial creditors of the Company and minority nominees from Vedanta Limited.

In addition to the above, PricewaterhouseCoopers Private Limited has also been appointed as the IMA by the Steering Committee.

In view of the above, the erstwhile Resolution Professional (i.e. Mr. Dhaivat Anjaria) has handed over the management of affairs of the Company to the IMA, which is acting under the supervision and instructions of the Steering Committee.

The above is for your information and record.
For any information or clarification, please contact the undersigned.
Thank you.

For Electrosteel Steels Limited

(Binaya Kumar Dash)
Company Secretary & Compliance Officer
ICSI: A17982