Edelweiss
Ideas create, values protect

EW/Sec/2019/331

November 14, 2019

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sir/Madam,

Ref.:- Symbol - EDELWEISS

Further to our letter dated April 1, 2016, we hereby inform you that, in the matter of Initial Public Offer (IPO) of Electrosteel Steels limited, the Securities Appellate Tribunal (SAT) vide its Order dated 14th November, 2019 has reduced the penalty amount from Rs. 1 crore which was levied by the Securities Exchange Board of India (SEBI) vide its Adjudicating Order dated March 31, 2016, to Rs 50 lakhs. The penalty of Rs 50 lakhs is to be paid jointly and severally by all the three Merchant Bankers to the IPO.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Financial Services Limited

B. Renganathan
Executive Vice President & Company Secretary