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Sec/Share/68

28th December 2016

By Email/On Line filing

Mr. Avishkar Naik
Chief Manager, Surveillance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Sir

Clarification

This has reference to the clarification/confirmation sought by your Exchange on the news appearing in financial daily on 28th December 2016.

In this connection, please refer to our earlier letters wherein we had stated that any communication received from the Lenders on any development on Strategic Development Restructuring (SDR) Process /Non-SDR would be intimated to the Exchange, for disseminating it to various stakeholders.

Please note that the Company has not received any communication from the Lenders on the further development of SDR/Non SDR process and as such cannot comment on news appearing in the financial daily. Further new development, if any, as soon as it is intimated/communicated to us by the Lenders will be disclosed/informed to the Exchange as well as disseminated on the website of the Company www.electrosteelsteels.com.

We once again affirm that as a measure of good and transparent corporate governance practice and to keep various stakeholders informed at large, the Company shall keep the Exchange informed about the status/developments on the implementation of the ongoing SDR/Non-SDR process as and when communicated/informed by the Lenders.

Thanking you

For ELECTROSTEEL STEELS LIMITED


(Anubhav Maheshwari)
Company Secretary

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