



National Steel & Agro Industries Ltd

July 08, 2020
Ref No.: NSAIL/SEC/2020

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E)
Mumbai - 400051

Sub: Clarification with respect to announcement submitted to the Exchange dated June 22, 2020 regarding Corporate Insolvency Resolution Process.

Dear Sir/Madam,

This has reference to your email seeking clarification regarding the intimation made by the Company on June 22, 2020 regarding settlement deed (*the "Deed"*) executed between Agrocorp International Private (PTE) Limited ("*Agrocorp*") and Mr. Santosh Shahra, Promoter of the Company (hereinafter referred as "*Parties to Settlement*").

In this regard, we would like to state that the outstanding amount due to Agrocorp shall be settled in the manner as agreed between the Parties to Settlement in the Deed, to which the Company is not a party. There has not been any adverse impact of the settlement on the financial position of the Company.

Further, the Company shall continue its ordinary course of business as it was prior to the commencement of the CIRP.

You are requested to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours sincerely,

For National Steel and Industries Limited


Anurag Gangrade
Company Secretary
Membership No: FCS-9187



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