

Sec/Share/18-19/03

Date: 06th April, 2018

By Online Filing

Mr. Sandeep Dhamal

Assistant Manager – Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051
Scrip Code : ESL

**Sub. : Reply to Clarification/confirmation sought on news item appearing in “Media/
Publication”**

Dear Sir,

This is with reference to your email dated April 05, 2018 seeking clarification on news item appearing in Financial Express "Electrosteel case: NCLT reserves order on Vedanta eligibility".

Our in seriatim response to your queries is as under:

- a) Whether such event stated in published news were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order.**

Response: Please note that the said news article pertains to court hearing on April 04th, 2018 and the order for same has not been pronounced yet.

Accordingly, at this stage there are no development to be intimated to stock exchanges.

Further, we wish to inform you that the disclosure regarding the Vedanta selection as made by the Committee of Creditors of the Company has already been intimated to stock exchanges on April 1, 2018.

- (b) The material impact of this article on the Company.**

Response: As the order for the hearing has not been pronounced yet by the Hon'ble National Company Law Tribunal, Kolkata Bench, the impact of the same cannot be ascertained.

(c) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

Response: The Company's representative was present in the hearing on April 04, 2018 however, the order for the said hearing has not been pronounced yet. To the extent the Company is aware, necessary disclosure has been made to the stock exchanges.

We confirm that no material event as provided in Schedule III of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 read with Regulation 30 of the said Regulations has taken place regarding the said expression of interests which warrants disclosure to the stock exchanges.

Please note that the Company is compliant in disclosing to the general public, the events/information having a bearing on operation/performance of the Company, in accordance with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and shall continue to do so in the future.

Please feel free to revert should you have any further clarification.

Thanking you,
Yours Faithfully,

For ELECTROSTEEL STEELS LIMITED

BINAYA KUMAR DASH
Digitally signed by BINAYA KUMAR DASH
Date: 2018.04.06 13:54:55
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(Binaya Kumar Dash)

Company Secretary

ICSI: A-17982