No. IFCI/CS/2018-428 May 25, 2018

The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE: IFCI

Dear Sir,

Re: Bhushan Steel Ltd. (BSL) - C.A. No. 244(PB)/2018 filed before NCLT

We write to inform that the subject company has run through the process of Corporate Insolvency Resolution Process under the provisions of Insolvency and Bankruptcy Code (IBC), 2016 and has achieved successful resolution under a Resolution Plan (RP) submitted by Tata Steel Limited through its subsidiary viz. Bamnipal Steel Ltd. (BPSL) which was duly approved by the NCLT vide order dated 15th May, 2018.

2. IFCI Ltd. as one of the financial creditors to BSL had filed its claim with the Resolution Professional which was duly accepted. Under the RP envisaging payment of Rs. 35,200 crore to all the financial creditors, IFCI has since received its share of Rs. 280.30 crore. Further, as part of the RP, IFCI has also been allotted 5,79,277 number of fully paid up equity shares of BSL having face value of Rs. 2/- per share.

This is for your information and records.

Yours faithfully
For **IFCI Limited**

(**Rupa Sarkar**)
Company Secretary

आई एफ सी आई लिमिटेड
पंजीकृत कार्यालय:
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फैक्स: +91-11-2623 0201, 2648 8471
वेबसाइट: www.ifciltd.com
सीआईएन: L74899DL1993GOI053677
1948 से राष्ट्र के विकास में

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In Development of the Nation since 1948