



ELECTROSTEEL STEELS LIMITED

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19, Camac Street, Kolkata – 700017
West Bengal, India
Board Number: + 91-33-7103 4400
Fax No: + 91-33-2290 2882
CIN: L27310JH2006PLC012663

Sec/Share/16-17/62

Date: 25th November 2016

By Online Filing

The Secretary,
Bombay Stock Exchange Limited,
New Trading Wing,
Rotunda Building,
P J Tower, Dalal Street,
Mumbai-400 001

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block "G",
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai-400 051

Sir

Sub: Update on SEBI Adjudication Order No. AK/AO-8-12/2016 dated 31.03.2016

This as reference to our Letter No. Sec/Share/2016-17/16-17/38 dated 11th August 2016. We would like to inform you that the settlement terms proposed by the Internal Committee Meeting held yesterday pursuant to Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2014, were not acceptable to the Company. Hence the Company has withdrawn its consent application and accordingly, informed today the concerned department of SEBI.

The Company will now pursue its appeal filed with Hon'ble Securities Appellate Tribunal against SEBI Adjudication Order No. AK/AO-8-12/2016 dated 31.03.2016 passed by the Adjudicating Officer, Securities and Exchange Board of India.

This may be treated as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully

For ELECTROSTEEL STEELS LIMITED


Anubhav Maheshwari
Company Secretary

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