

Ref: ESL/2020-21/AH- 118

November 27, 2020

**Corporate Relation Department
BSE Limited**

Phiroze Jeejeebhoy
Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir/Madam,

SUB : DISCLOSURE PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”).

REF : SCRIP CODE : 520081 ISIN: INE315F01013

Dear Sir,

Pursuant to Regulation 30 of the SEBI Listing Regulations, Notice is hereby given that in accordance with the consent of shareholders received, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and other enabling statutory provision and regulations, by way of special resolution passed through postal ballot process conducted by the Company on July 13, 2019, and in exercise of the powers delegated to the Board of Directors by the Shareholders, the Company has sold /disposed off the property consisted of pieces and parcels of land along with buildings thereto situated at Pillayarkuppam Village, Bahoure Taluk, Pondicherry District admeasuring a total extent of 55.95 Acres or thereabouts, comprised of Survey Numbers 148/3A, 149/9, 149/10, 149/11, 152/1B, 155/1, 155/2, 156/1, 156/2, 156/3, 159/2, 141/2, 141/3, 142/1, 142/2, 142/3, 141/6, and 141/7, for an aggregate consideration of Rs. 44,10,00,000/- (Rupees Forty Four Crore and Ten Lakhs Only) in favour of Sri. Balaji Vidyapeeth, Pondicherry.

The detailed disclosure as per SEBI Circular No CIR/CFD/CMD/4/2015 dated September 09, 2015 are as follows:

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (As at 31.03.2020)	Revenue: Nil (After the closure of the factory at Pondicherry and disposal of the Plant & machinery, equipment etc. the activities have remained at a standstill since 1995. Therefore, no/nominal revenue or income has been contributed for several years.) Negative Net worth: Rs.16.26 Cr.
Date on which the agreement for sale has been entered into.	Two Separate sale deeds are being executed for an area of 54.86 Acres for an amount of Rs.43.24 Cr and of 1.09 Acres for an amount of Rs. 0.86 Cr.
The expected date of completion of sale/disposal.	Expected date of completion of the sale deeds are within two working days and 30-12-2020 respectively.
Consideration received from such sale/disposal;	Aggregate consideration of Rs 44.10 Crore.

Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.	Sri Balaji Vidyapeeth, having its principal place of business at SBV Campus, Pillaiyarkuppam, Pondicherry – 607402. Buyer does not belong to promoter/ promoter group/group companies.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	No, transaction has not been done with related party.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Thanking you, we remain.

Yours faithfully,
For Eastcoast Steel Limited



P. K. R. K. Menon
Company Secretary

