

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : 91 33 2283 9990, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



January 20, 2022

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: 500128

Symbol: ELECTCAST

Dear Sir/Madam,

Sub: Outcome of the meeting of the Banking and Authorisation Committee of the Board of Directors of Electrosteel Castings Limited ("Company") held on January 20, 2022

Allotment of equity shares of the Company to the eligible shareholders of Srikalahasthi Pipes Limited ("SPL") pursuant to effectiveness of the Scheme of Amalgamation of SPL into and with the Company under Sections 230 to 232 of the Companies Act, 2013 (including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016) and other relevant provisions under applicable law ("Scheme of Amalgamation")

This is in continuation to our letter dated December 31, 2021, wherein we had informed that the Scheme of Amalgamation had become effective with effect from December 31, 2021 pursuant to filing of the orders of the Hon'ble National Company Law Tribunal, Amaravati Bench and the Hon'ble National Company Law Tribunal, Cuttack Bench with jurisdictional Registrar of Companies in the prescribed e-form INC-28.

We also refer to our letter dated January 3, 2022 vide which we had informed that the Board of Directors of the Company at their Meeting held on January 3, 2021 had fixed January 14, 2022 as the record date for the purpose of determining the shareholders of SPL [other than for shares already held by the Company in SPL] to whom shares of the Company would be allotted pursuant to the Scheme of Amalgamation. We had also informed that the shareholders of SPL would be eligible to receive 59 (fifty nine) fully paid up equity shares of Re. 1/- each of the Company for every 10 (ten) fully paid up equity shares of Rs. 10/- each of SPL held by such shareholder as on the Record Date.

Accordingly, the Banking and Authorisation Committee of the Board of Directors of the Company, at its meeting held today, i.e. January 20, 2022, has considered and approved the allotment of 161650538 equity shares of Re. 1/- each of the Company fully paid-up amounting to Rs. 161650538 to the eligible shareholders of SPL [other than for shares already held by the Company in SPL], as on January 14, 2022, being the record date, as per the share exchange ratio, i.e., 59 (fifty nine) fully paid up equity shares of Re. 1/- each of the Company for every 10 (ten) fully paid up equity shares of Rs. 10/- each of SPL, as envisaged in the Scheme of Amalgamation.

Post allotment, the issued and paid up share capital of the Company stands increased to Rs. 59,46,05,247/- comprising of 59,46,05,247 equity shares of Re 1/- each fully paid-up from Rs. 43,29,54,709 /- comprising of 43,29,54,709 equity shares of Re. 1/- each fully paid up.

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Further, as envisaged in the Scheme of Amalgamation, any fractional entitlements to which the members of SPL may be entitled on issue and allotment of equity shares of the Company, shall be rounded off to the nearest upward integer for the purposes of determining the number of equity shares in the Company to be allotted by the Company to the members of SPL.

The equity shares issued and allotted by the Company in accordance with the Scheme of Amalgamation will be submitted for listing with BSE Limited and the National Stock Exchange of India Limited and they shall rank *pari-passu* in all respects with the existing equity shares of the Company.

This is for your information and records please.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

A handwritten signature in black ink, appearing to read 'Indranil Mitra'.

Indranil Mitra
Company Secretary
ICSI: A20387

Encl.: As above

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