

ELECTROSTEEL CASTINGS LIMITED

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CIN : L27310OR1955PLC000310
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28 April, 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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our intimation dated: 27th June 2019, please be informed that the Company had mortgaged its Elavur land in favour of one of the lenders of Electrosteel Steels Limited ('ESL'). Despite the discharge of the entire financial debt of ESL, pursuant to a resolution plan in the Corporate Insolvency Resolution Process ('CIRP') of ESL through a combination of cash and allotment of equity shares, the lender in whose favour the Elavur land was mortgaged sought to assign its alleged loan account in favour of UV Asset Reconstruction Co. Ltd ('UVARCL').

UVARCL took Symbolic Possession of Elavur Land on 19th June 2019 which was disputed & challenged by the company at Hon'ble Madras High Court. The Company filed application at Debt Recovery Tribunal (DRT) Chennai for quashing of actions taken by UVARCL.

Hon'ble DRT Chennai vide order dated: 8th April 2022 made available on website of DRT on 27th April 2022 evening, had dismissed the Company's application. The Company will contest the same before appropriate forum in due course.

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary

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