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EASTCOAST STEEL LIMITED

Factory & Regd. Office : Cuddalore Road, Pillaiyarkuppam Post,
Bahour Commune, Pondicherry - 607 402.
CIN.: L27109 PY1982 PLC 000199

Tel.: 0413-2611117
0413-2611118
0413-2611425

Ref: ESL/2019-20/AH- 080

June 13, 2019

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai -400 001.
Scrip Code : 520081

Dear Sir /Madam,

Sub : Newspaper advertisement of Postal Ballot Notice pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we are enclosing herewith copies of newspaper advertisement published in Financial Express (English) and Makkal Kural (Tamil) with respect to completion of dispatch of Notice of Postal Ballot (both electronic and physical) along with Postal Ballot Form to the Members.

Kindly take the same on your records.

Thanking you, we remain,

Yours faithfully,
For EASTCOAST STEEL LTD.

P. K. R. K. Menon
Company Secretary



Encl: As above (2)

Indiabulls moves SC, seeks urgent listing of plea filed against it

PRESS TRUST OF INDIA
New Delhi, June 12

INDIABULLS HOUSING FINANCE (IHFL) moved the Supreme Court on Wednesday seeking an urgent listing of a plea which had alleged that it misappropriated ₹98,000 crore of public money. The matter was mentioned for urgent listing before a vacation Bench of Justices Indira Banerjee and Ajay Rastogi.

Senior advocate AM Singhvi, appearing for IHFL, said that frivolous allegations have been levelled in the plea to blackmail the company due to which they have incurred a loss of Rs 7,000 crore of its market share in two days. Singhvi told the Bench that this plea has been filed for "blackmailing tactics" and it is a "noble way of defaming" the company as the petitioner, after filing the petition, leaked it to the media and the story was widely carried.



"I (IHFL) am a respondent (in the petition) and I am taking a risk by requesting for urgent listing. Please list this petition for hearing as we are incurring huge loss," he told the Bench.

When the matter was mentioned in the morning session, the Bench told Singhvi that it takes a decision during the day on listing of the petition. "We will check it up about what is the procedure which is to be followed.

Filing of a petition is permitted but for listing it before the vacation Bench, the matter has to be urgent," the Bench said. Later, the Bench said that the matter would be heard in July after the summer vacation as there were some defects in the plea filed by the petitioner.

"We (IHFL) have lost ₹7,000 crore of market share. Somebody filed a writ petition and leaked it to the press. Every fact mentioned in the petition is wrong," Singhvi said. He alleged that the petitioner before the apex court is a "milk vendor" who has bought four shares of the company some time back. "The petitioner had bought four shares of the company and now filed the petition. He cannot misuse the process of law. It is a blackmailing tactic through the court. Please list the matter for hearing," he said.

Later in the day, Indiabulls issued a press statement in the matter and said, "Indiabulls submitted to the court that the

petitioner bought 4 shares of Indiabulls worth Rs 3,000 on May 9, 2019 with the sole purpose of blackmail and extortion. Without seeking remedy at appropriate forum for grievances, the petitioner has chosen to mere filing of a plea in Supreme Court under Article 32 to damage the company and the petitioner wilfully is not coming forward and mentioning the application so that it may not be heard," the statement said. It further said that purpose of the petitioner is being served by just filing the plea in the registry of the apex court as it is "enough to create turbulence in the financial markets and the real objective of the petitioner is not to get the application heard as it has no locus standi, merit or facts".

The petition has alleged that money worth thousands of crores was siphoned off by Sameer Gehlaut, the chairman of the firm, and the directors of IHFL for their personal use.

Credit scare fuels demand for overnight debt funds

SUBHADIP SIRCAR
Mumbai, June 12

INTENSIFYING WORRIES OVER credit risks in India is driving a gush of cash into securities maturing overnight. Net inflows to overnight funds soared to ₹2,350 crore (\$339 million) in May, up from ₹95.70 crore in April, according to the latest data released by the AMFI. Outflows from credit risk funds, on the other hand, more than tripled to ₹4,160 crore, the data show.

Investor confidence in the domestic credit market has been shaken by the crisis faced by shadow banks after the default of IL&FS Group in September. This past week, the bad news roared back, with troubled Dewan Housing Finance Corp's rating cut to default and that of Eros International Media lowered 10 notches on concern about its ability to repay debt. **BLOOMBERG**

Rupee up by 10 p to 69.34

PRESS TRUST OF INDIA
Mumbai, June 12

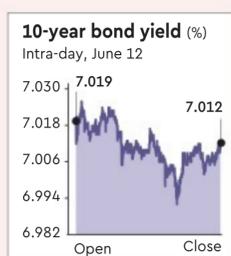
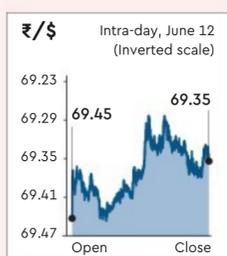
THE RUPEE ON Wednesday appreciated by 10 paise to close at 69.34, marking the second straight session of gains driven by easing crude prices.

At the forex market, the rupee opened at 69.38 a dollar and advanced to a high of 69.28 during the day. It finally settled at 69.34, up 10 paise against its previous close. The currency strengthened by 31 paise in the last two sessions.

"Indian rupee is trading higher amid fall in crude oil price. Market participants are awaiting May retail inflation data to gauge the possibility of further interest rate cuts," said VK Sharma, head - PGC & capital market strategy, HDFC Securities.

Brent crude futures, the global oil benchmark, fell 2.49% to \$60.74 per barrel.

Besides easing crude prices, forex traders said the local currency gained following the Reserve Bank of India's decision to pump in liquidity into the system. The RBI said on



Tuesday it will infuse ₹15,000 crore into the financial system through bond purchases on Thursday.

"Based on an assessment of prevailing liquidity conditions and also of the durable liquidity needs going forward, the RBI has decided to conduct purchase of (six) government securities under OMOs for an aggregate amount of Rs 15,000 crore on June 13, 2019 (Thursday) through multi-security auction using the multiple price method," the central bank said in a statement.

Meanwhile, the dollar index, which gauges the green-

back's strength against a basket of six currencies, rose 0.07 per cent to 96.75.

Foreign institutional investors net sold equities worth ₹1,050.43 crore on Wednesday, provisional data available with the stock exchanges showed.

The 10-year government bond yield was at 7.01% on Wednesday.

Meanwhile, Financial Benchmark India set the reference rate for the rupee/dollar at 69.4222 and for rupee/euro at 78.5799. The reference rate for rupee/British pound was fixed at 88.0398 and for rupee/100 Japanese yen at 63.90.

Sensex dives 194 pts, Yes Bank tumbles over 30%

PRESS TRUST OF INDIA
Mumbai, June 12

THE SENSEX SNAPPED its three-day rising streak to end 194 points lower on Wednesday, pressured by losses in banking and auto stocks amid a broad sell-off in overseas markets. Investors were also cautious ahead of the release of inflation and factory output numbers, traders said.

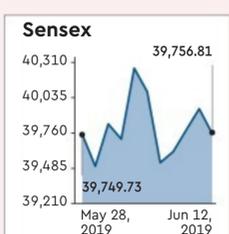
After slumping over 300 points during the day, the BSE gauge pared some losses to settle 193.65 points, or 0.48%, lower at 39,756.81. The index hit an intra-day low of 39,623.53 and a high of 39,982.10.

Similarly, the broader Nifty fell 59.40 points, or 0.50%, to close at 11,906.20. During the day, the index touched a low of 11,866.35 and a high of 11,962.45.

Yes Bank was the worst performer in the Sensex pack, declining 3.34%, after Moody's placed the private sector lender's ratings under review for a possible downgrade. Other losers included Maruti Suzuki, Kotak Mahindra Bank, Hero MotoCorp, Bajaj Auto, IndusInd Bank and Bajaj Finance, down up to 1.79%.

On the other hand, Tata Steel, ONGC, Vedanta, Sun Pharma, TCS, RIL, HUL and ITC bucked the weak market trend and gained up to 2.60%.

According to experts, the investor sentiment turned negative tracking weak cues from overseas markets after US President Donald Trump Tuesday said he was not interested in a trade deal with China



unless it agreed to four-five major points.

"Expectations on the resolution of the trade war took a turn for the worse, and Indian markets joined global equities in a sell-off. World markets are increasingly concerned about a slowdown or recession in advanced economies. Falling bond yields and falling crude oil prices reflect this concern. Domestically, it will be critical that the upcoming Budget addresses investors' concerns on reviving growth, or India could be susceptible to further selling," said Sunil Sharma, chief investment officer, Sanctum Wealth Management.

Sectorally, BSE realty, telecom, capital goods, auto, metal and FMCG ended in the green, rising up to 0.48%.

Broader BSE midcap and smallcap indices followed the benchmarks, dropping up to 0.79%. Foreign institutional investors bought shares worth a net ₹5.79 crore on Tuesday, provisional data made available with the exchanges showed.

Rajan among top contenders for BoE governor post

JILL WARD
London, June 12

RAGHURAM RAJAN HAS delivered some uncomfortable economic truths in a career spanning the International Monetary Fund and the governor of the Reserve Bank of India. The question is whether Brexit Britain is ready to hear them from another foreign Bank of England governor.

The job of stewarding the UK's monetary policy and maintaining its financial stability has rarely been more political, and Rajan is the only outsider among the top contenders in the running to replace Mark Carney, according to bookmakers and economists who follow the 325-year-old institution.

Carney's tenure has been overshadowed by the convulsions over Brexit, with some hardliners in the governing Conservatives accusing the Canadian of exaggerating the economic pain and underplaying the benefits of leaving the European Union. As the party chooses a new leader following the resignation of Prime Minister Theresa May, her potential successors have

vowed to deliver Brexit, and the latest deadline is October 31.

Rajan has made sympathetic noises toward the UK's dilemma, particularly the disillusionment in parts of the country that fuelled the Brexit vote. He told the Times in March, though, that success depends on the UK reengaging with the world.

That would start with his appointment, according to David Blanchflower, an economics professor at Dartmouth College and a former Bank of England policy maker. The other top candidates for the job, including front-runner Andrew Bailey, already work at the bank or financial regulator.

"It's a pretty unimpressive bunch, with Rajan sitting head and shoulders above the rest of them," Blanchflower said. "The problem is, why would anybody want to put themselves in the position of having to deal with Brexit?"

Rajan, 56, a professor at the Chicago Booth School of Business, declined to comment about his potential candidacy when contacted by the Bank of



England.

The UK Treasury, which is responsible for hiring the next governor, declined to comment on who had applied by last week's deadline. Chancellor of the Exchequer Philip Hammond has stressed the need to look internationally for the next appointment, though it's not clear if he will still be in his job when the decision is made.

What is clear, though is that Rajan has the right sort of track record. He was chief economist of the IMF from 2003 to 2006, and then

worked as an adviser to the Indian government before becoming governor of the Reserve Bank of India in 2013.

At the elite Jackson Hole annual economic gathering in 2005 when he was at the IMF, Rajan warned that risks were building up in the global financial system. At the time, former US Treasury secretary Larry Summers criticized Rajan as a "luddite." Three years later, Lehman Brothers collapsed.

As RBI governor, Rajan introduced inflation targeting and led an effort to clean up

bad loans in the banking industry. He remained for just one three-year term running India's central bank after heavy criticism from segments of the government for offering opinions on matters unrelated to monetary policy.

In his 2017 book "I do what I do," Rajan said he warned the government against demonetization - an attempt to withdraw cash from circulation - saying the short-term economic costs would outweigh the long-term benefits.

"He handled some very treacherous shoals very well," said Anne Krueger, a former IMF first deputy managing director who helped recruit Rajan. "He did not cave under political pressure and on the other hand he did the best he could to advance what he thought was right."

Political attacks have also been a hallmark of Carney's time at the Bank of England. Pro-Brexit lawmaker Jacob Rees-Mogg at one point called him a "second-tier Canadian politician" who failed to get a job at home as well as an "enemy of Brexit".

Rajan has indeed hinted the role could be too politically

fraught. Central banking jobs are "very polluted," he said in an interview with Forbes published last week. "You have to have a very good sense of where the political terrain lies and how far you can go without upsetting the balance."

In his latest book published this year, "The Third Pillar: How Markets and the State Leave the Community Behind," he argues that neglect of parts of society led to a rise in populism and mistrust. Bank of England chief economist Andy Haldane, who is also in the running to succeed Carney, has cited the book in his last three public appearances.

Those political antennae will be vital to navigate Brexit, according to Arvind Mayaram, who was the top bureaucrat in the Indian Finance Ministry while Rajan was central bank governor.

"The volatility and uncertainty that comes with it will require a very steady hand," said Mayaram. "He can hold his own and speak his mind. He would not let go of those core principles, which would be necessary for the central bank to steer a course in very turbulent waters." **BLOOMBERG**

Stock exchanges to impose trading restrictions on Jet Airways shares

PRESS TRUST OF INDIA
New Delhi, June 12

THE STOCK EXCHANGES will impose restrictions on trading in Jet Airways shares from June 28 as part of preventive sur-

veillance measures to curb excessive volatility, according to a circular.

Cash-starved Jet Airways suspended operations in April and lenders are working on ways for revival of the airline.

In a circular, the NSE said shares of the company would be shifted from "Rolling Segment to Trade for Trade Segment, wherein the settlement in the scrip will take place on gross basis with 100% upfront

margin and 5% price band".

There are restrictions in trading of shares that are under the Trade for Trade segment. The decision has been taken jointly by the exchanges and would be effective from June

28, it said. According to the circular, the company has failed to provide prompt responses to queries of exchanges regarding various rumours. The responses received "are not clear and satisfactory", it added.

Also, the company is not in a position to consider and approve audited financial results for the year ended March 2019 and there are also observations made by the airline's auditor.

Ujjivan SFB forays into EV financing

GEETA NAIR
Pune, June 12

BANKS AND FINANCIAL institutions have long been reluctant to finance electric vehicles (EV). Manufacturers of EV have struggled with this and it has impacted their growth as well as adoption. Sensing a gap and need in the market, Ujjivan Small Finance Bank has entered the space.

"We recognise that very few financial institutions are offering such financing options in the electric vehicle segment, which is a potential income earning opportunity, especially beyond tier-II cities of the country, Samit Ghosh, MD, Ujjivan SFB, said. Ujjivan will offer its unbanked and underbanked customers access to easy financing options for electric three-wheelers, Ghosh said.

The SFB will be targeting its existing customer base of 46.1 million for vehicle finance. "Earlier, our relationship was with the women and now can have a dialogue with their spouses as they have been demanding two- and three-wheeler financing," Ghosh said. The bank will be tie up with

EV manufacturers across the country and signed its first MoU with Kinetic Green Energy & Power Solutions for financing. Ujjivan will finance Kinetic's three-wheeler vehicles. The first pilot for this begins in Bihar.

Kinetic group chairman Arun Firodia said, owning and operating our lithium ion-based electric three-wheelers for passenger and cargo delivery is a self-employment opportunity for the youth. They can be gainfully employed and earn as much as ₹30,000 a month using these three-wheelers as there is no fuel cost and very low operating costs, which improve take home earning. Electric vehicles will be of great utility for last-mile delivery of e-commerce companies, providing utility services and distribution, Firodia said.

According to Firodia, Kinetic Green has sold 15,000 electric medium speed three-wheelers, mostly in north India. The company will soon launch high-speed three-wheelers in south India. The company has set up a network of 150 dealers specialised in electric vehicles.

EASTCOAST STEEL LIMITED
CIN: L27109PY1982PLC000199
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Email Id: esl@eastcoaststeel.com | Website: www.eastcoaststeel.com

NOTICE

Members of the Company are hereby informed that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has on 12th June, 2019, completed the dispatch of Postal Ballot Notice, along with Postal Ballot Form (a) through electronic mail to the members whose e-mail IDs are registered with the Company/Physical mode, participants as on cut-off date, i.e., Friday, 31st May, 2019 and b) through physical mode, along with a self addressed postage prepaid Business Reply Envelope to the members (whose e-mail IDs are not registered) for seeking approval of the members under Section 180(1)(a) of the Act authorizing the Board of Directors to sell, lease, transfer, assign or otherwise dispose the whole or a part of the Land/Property and monetize the same in the best interest of the Company as a Special Resolution by Postal Ballot including voting by electronic means.

The Company has engaged the services of Link Intime India Private Limited (LIPL) for the purpose of providing e-voting facility to all its Members. The facility to exercise vote by Postal Ballot, including e-voting, will commence on **Friday, 14th June, 2019 at 9.00 a.m.** and shall end on **Saturday, 13th July, 2019 at 5.00 p.m.**

The Board of Directors has appointed CS Ashish C. Bhatt (Membership No. FCS 4650 / CP No. 2956), Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. Members are requested to note that duly completed and signed Postal Ballot Forms should reach the Scrutinizer not later than close of working hours i.e., 5.00 p.m. on 13th July, 2019. E-voting will be disabled by LIPL at 5.00 p.m. on 13th July, 2019.

Postal Ballots received from the members after the closing of working hours i.e., 5.00 p.m. on 13th July, 2019 will not be considered valid. The Postal Ballot Notice is also available on the Company's website, www.eastcoaststeel.com and on the website of LIPL <https://instavote.linkintime.co.in>.

In case the members have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enquiries@linkintime.co.in or you may call at Tel no.: 022-49186000

In case of any queries/grievances in relation to the Postal Ballot, members can address the same to:

a) Company Secretary
Eastcoast Steel Limited - Cuddalore Road, Pillayarkuppam Post, Bahoure Commune, Pondicherry - 607403. Telephone: +91-413-2611117, 2611425 Fax: +91-413-2611423
Email Id: esl@eastcoaststeel.com

b) Company's Registrar and Transfer Agents
Link Intime India Private Limited - 247 Park, C - 101, 1st Floor, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Telephone: 022 49186000 Fax: 022 49186060
E-mail: mt_helpdesk@linkintime.co.in

Members who have not received the postal ballot form or who received the postal ballot form by e-mail and who wish to vote through physical Postal Ballot Form or require a duplicate thereof, the Member may write or e-mail to the Company Secretary or to the Registrar and Transfer Agents of the Company on contact details given above and obtain duplicate Postal Ballot Form. The Postal Ballot Form can also be downloaded from the Company's website viz. www.eastcoaststeel.com

By Order of the Board of Directors
For Eastcoast Steel Limited
Sd/-
P.K.R.K. Menon
Company Secretary

Place : Pondicherry
Date : 12th June, 2019

RELIANCE MUTUAL FUND
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RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED
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Tel No. +91 022 3303 1000 • Fax No. +91 022 3303 7662 • www.reliancecapital.com

NOTICE NO. 30

Record Date June 18, 2019

DIVIDEND DECLARATION

Notice is hereby given that the Trustee of Reliance Mutual Fund ("RMF") has approved declaration of dividend on the face value of Rs. 10/- per unit in the undernoted Scheme of RMF, with June 18, 2019 as the record date:

Name of the Scheme(s)	Dividend (₹ per unit)*	NAV as on June 11, 2019 (₹ per unit)
Reliance Fixed Horizon Fund XLI - Series 2 - Dividend Payout Option	Entire distributable surplus available in the scheme as on the Record date	10.1783
Reliance Fixed Horizon Fund XLI - Series 2 - Direct Plan - Dividend Payout Option		10.1832

*As reduced by the amount of applicable statutory levy.

Pursuant to payment of dividend, the NAV of the Scheme will fall to the extent of payout, and statutory levy, if any.

For units in demat form: Dividend will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under dividend plan/option of the Scheme as on record date.

All unit holders under the dividend plan/option of the above mentioned scheme, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the dividend.

For RELIANCE NIPPON LIFE ASSET MANAGEMENT LIMITED (Asset Management Company for RELIANCE MUTUAL FUND)
Sd/-
Authorised Signatory

Mumbai June 12, 2019

Make even idle money work! Invest in Mutual Funds

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

MUTUAL FUNDS
Sahi Hai

