



ELECTROSTEEL CASTINGS LIMITED

G. K. TOWER, 19 CAMAC STREET, KOLKATA-700 017 (INDIA)

TEL : Board Number 91-33-22839990, 40090600

Fax : (Directors) 91-33-22894336, (Sales) 91-33-22894337, (Export) 91-33-22894338, (Finance) 91-33-22894339,

CIN - L27310OR1955PLC000310

E-mail Id: companysecretary@electrosteel.com

27 February 2017

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please be informed that the Banking and Authorisation Committee of the Board of Directors of the Company at its meeting held today i.e. on 27 February 2017 has inter-alia approved the issuance of debt securities in the nature of Unlisted Secured Redeemable Non-Convertible Debentures in two series ie. Series VI and Series VII as per the following terms:

a	Type of securities	Unlisted Secured Redeemable Non-Convertible Debentures ('NCDs')	Unlisted Secured Redeemable Non-Convertible Debentures ('NCDs')
b	Type of issuance	Private Placement	Private Placement
c	Total number of securities proposed to be issued or total amount for which the securities will be issued	Series VI - 125 No. of NCDs of Rs.1,00,00,000 for cash at par Total Amount - Rs.125 Crore	Series VII - 75 No. of NCDs of Rs.1,00,00,000 for cash at par Total Amount – Rs.75 Crore
d	Size of the Issue	Rs.125 Crore	Rs.75 Crore
e	Whether proposed to be listed? If yes, name of the stock exchange(s)	No	No
f	Tenure of the Instrument – date of allotment and date of maturity	Tenure:72 months from the date of subscription Deemed Date of Allotment: 2 March 2017 Date of Maturity: 1 March 2023	Tenure:72 months from the date of subscription Deemed Date of Allotment: 2 March 2017 Date of Maturity: 1 March 2023
g	Coupon/interest offered, schedule of payment of coupon/interest and principal	11.75% p.a. payable monthly in arrears- Redeemable in 20 equal quarterly instalments, with first instalment falling due for redemption at the end of 5th quarter from date of first subscription.	12.00% p.a. payable monthly in arrears - Redeemable in 16 equal quarterly instalments, with first instalment falling due for redemption at the end of 9th quarter from date of first subscription.



Website : www.electrosteel.com
Regd. Office : **Rajgangpur, Odisha**



FM : 45346



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h	Charge/security, if any created over the assets	The issue shall be secured by first pari passu charge, with existing Lender/Investors of the Company, on all fixed assets of the Company (i.e. both fixed and movable), other than assets at Elavur & Chennai and a demand promissory note.	The issue shall be secured by second pari passu charge, with existing Lender/Investors of the Company, on all fixed assets of the Company (i.e. both fixed and movable), other than assets at Elavur & Chennai and a demand promissory note.
i	Special right/interest/privileges attached to the instrument and changes thereof	Nil	Nil
j	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Nil	Nil
k	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Nil	Nil
l	Details of redemption of debentures	Redeemable in 20 equal quarterly instalments, with first instalment falling due for redemption at the end of 5th quarter from date of first subscription.	Redeemable in 16 equal quarterly instalments, with first instalment falling due for redemption at the end of 9th quarter from date of first subscription.
m	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Nil	Nil

Time of Commencement of Meeting: 1130 Hours

Time of Conclusion of Meeting: 1310 Hours

This is for your information and records.

Thanking you,

Yours faithfully,

For Electrosteel Castings Limited


Brij Mohan Soni
Chief Financial Officer



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