



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

12 January 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) Regulation 2015

The Ministry of Mines, Government of India has accorded approval (letter of intent) under Section 5(1) of the Mines and Minerals (Development and Regulation) Act, 1957 (MMDR Act, 1957) for the grant of Mining Lease of an area of 192.50 ha. by the State Government of Jharkhand for iron and manganese ores at Dirsumburu in Kodolibad Reserve Forest, Saranda of West Singhbhum, Jharkhand in favour of the Company on 1 June 2006.

As per condition under Section 5(1) approval, the Company has obtained Stage-I Forest Clearance. The compliance to all conditions of Stage-I approval by the Company was forwarded by the Government of Jharkhand with its recommendation to the Ministry of Environment, Forest and Climate Change (MOEFCC) for grant of final approval on 24 September 2014. MOEFCC vide their letter of 24 September 2014 informed the Company that both Forest and Environment Clearance would be kept in abeyance till a Carrying Capacity Study was concluded in Saranda Forest wherein the above area is located.

The Ministry of Law and Justice has vide notification dated 25 March 2015 had brought the 'The Mines and Minerals (Development and Regulation) Amendment Act, 2015' (MMDRA Act, 2015) into force with effect from 12 January 2015. As per Section 10A(2)(c) of MMDRA Act, 2015, where the Central Government has communicated previous approval as required under sub-section (1) of section 5 for grant of a mining lease, or if a letter of intent (by whatever name called) has been issued by the State Government to grant a mining lease, before the commencement of the Mines and Minerals (Development and Regulation) Amendment Act, 2015, the mining lease shall be granted subject to fulfilment of the conditions of the previous approval or of the letter of intent within a period of two years from the date of commencement of the said Act.



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



FM : 45346



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Due to delay in grant final forest and environment clearance pending outcome of carrying capacity study report within the prescribed time limit of two years from 12 January 2015 by the MOEFCC, the application for aforesaid mining lease has suo moto lapsed.

Further the Company has filed a writ petition in the High Court of Jharkhand on 10 January 2017 praying inter-alia for direction commanding the State of Jharkhand to issue an order for grant of mining lease and consequently executing and registering the same in favour of the Company.

This may be treated as intimation under Regulation 30 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Thanking you,
Yours faithfully,

For Electrosteel Castings Limited

Brij Mohan Soni
Chief Financial Officer



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