

# 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 9900, 7103 4400  
CIN : L27310OR1955PLC000310  
Web : www.electrosteelcastings.com



January 24, 2024

## **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**  
**Allotment of Equity Shares pursuant to exercise of conversion of Warrants allotted on preferential basis to the Promoter / Promoter Group of the Company**

This is in furtherance to the intimation given by the Company on 27 December, 2022 with respect to the allotment of 2,35,79,344 (Two Crores Thirty-Five Lakhs Seventy-Nine Thousand Three Hundred and Forty Four) Warrants, each convertible into one equity share of face value of Re. 1/- each, ("Warrants") at an issue price of Rs. 42.41/- per Warrant, against receipt of 25% of the issue price received upfront, aggregating to Rs. 24.99 crores, with a right to the Warrant Holders to apply for and be allotted 1 (one) Equity Share of face value of Re. 1/- each of the Company within a period of 18 (Eighteen) months from the date of allotment.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this to inform you that upon receipt of an amount aggregating to Rs. 75,00,58,932.64 (Rupees Seventy Five Crores Fifty Eight Thousand Nine Hundred Thirty Two and Sixty Four Paise only), being balance amount at the rate of Rs. 31.81 (Rupees Thirty-One and Eighty-One Paise Only) per Warrant (being balance 75% of the issue price per Warrant) and duly signed applications from 7 (Seven) Warrant holders requesting for conversion of Warrants, as per the terms of issue of Warrants, the Banking and Authorisation Committee of the Board of Directors of the Company, has on 24 January 2024, considered and approved the allotment of 2,35,79,344 (Two Crores Thirty-Five Lakhs Seventy-Nine Thousand Three Hundred and Forty Four) Equity Shares of face value of Re. 1/- each, upon conversion of equal number of Warrants, as per the details given in 'Annexure-I'.

Consequently, the issued and paid up capital of the Company stands increased to Rs. 61,81,84,591/- consisting of 61,81,84,591 equity shares of Re. 1/- each.

The new equity shares so allotted, shall rank pari passu with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI Listing Regulations read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circulars"), are provided in 'Annexure II'.



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Kindly take on record the same.

This is for your information and records please.

Thanking you.

Yours faithfully,

**For Electrosteel Castings Limited**

**Indranil Mitra**  
**Company Secretary**

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Annexure – I

**The names of the allottees of Equity Shares pursuant to conversion of Warrants allotted on preferential basis:**

Names of allottees	Category	No. of Warrants held before conversion	No. of Warrants applied for conversion	Amount Received being 75% of the issue price per Warrant (in Rs.)	No. of equity shares allotted, upon conversion of Warrants
Ellenbarrie Developers Pvt Ltd	Promoter Group	10,61,070	10,61,070	3,37,52,636.70	10,61,070
Wilcox Merchants Pvt Ltd	Promoter Group	31,83,212	31,83,212	10,12,57,973.72	31,83,212
Quinline Dealcomm Pvt Ltd	Promoter Group	2,35,793	2,35,793	75,00,575.33	2,35,793
Tulsi Highrise Pvt Ltd	Promoter Group	43,62,179	43,62,179	13,87,60,913.99	43,62,179
Sri Mayank Kejriwal	Promoter	38,90,592	38,90,592	12,37,59,731.52	38,90,592
Sree Khemisati Constructions Pvt Ltd	Promoter Group	7,07,380	7,07,380	2,25,01,757.80	7,07,380
Mangalam Equity Management Pvt Ltd	Promoter Group	1,01,39,118	1,01,39,118	32,25,25,343.58	1,01,39,118

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Annexure – II

## Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular as under:

SI No.	Particulars	Description
1	Type of securities issued	Equity Shares pursuant to conversion of Warrants.
2	Type of issuance	Preferential allotment
3	Total number of securities issued or the total amount for which the securities issued (approximately)	Allotment of 2,35,79,344 Equity Shares of face value of Re. 1/- each upon conversion of equal number of Warrants at an issue price of Rs. 42.41 each (Rupees Forty-Two and Forty-One Paise only) upon receipt of balance amount at the rate of Rs. 31.81 (Rupees Thirty-One and Eighty-One Paise Only) per Warrant (being balance 75% of the issue price per Warrant) aggregating to Rs. 75,00,58,932.64 (Rupees Seventy Five Crores Fifty Eight Thousand Nine Hundred Thirty Two and Sixty Four Paise only)
<b>Additional information in case of preferential issue:</b>		
4	Name of the Allottee	As per Annexure I
5	Post allotment of securities- Outcome of the subscription  Issue price / allotted price (in case of convertibles)  Number of investors	Pursuant to this allotment, the paid up share capital of the Company is increased to Rs. 61,81,84,591/- consisting of 61,81,84,591 equity shares of Re. 1/- each.  Warrants had been allotted on 27 December, 2022 carrying a right to subscribe to 1 Equity Share per Warrant on receipt of amount at the rate of Rs. 10.60 per Warrant (being 25% of the issue price per Warrant as “Warrant subscription price”). Now, 2,35,79,344 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 31.81 per Warrant (being balance 75% of the issue price per Warrant)  Seven (7)
6	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument	Equity shares are being allotted upon conversion of Warrants.