

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



3 January, 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: Outcome of Meeting of the Board of Directors of the Company held on 3 January, 2022

Pursuant to Regulations 30, 42 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please be informed that the Board of Directors, at its meeting held today, have, inter-alia:

1. Noted the Order dated 9 December, 2021, of the Hon'ble National Company Law Tribunal ('NCLT'), Cuttack Bench, sanctioning the Scheme of Amalgamation of Srikalahashti Pipes Limited ('SPL') with and into the Company and its respective shareholders and creditors ('Scheme of Amalgamation') and order dated 22 November, 2021 of the Hon'ble NCLT, Amravati Bench, and subsequent amendment order dated 14 December, 2021, sanctioning the Scheme of Amalgamation.
2. Fixed 14 January, 2022 as the record date for the purpose of determining the shareholders of SPL [other than for shares already held by the Company in SPL] to whom shares of the Company will be allotted pursuant to the Scheme of Amalgamation. The shareholders of SPL shall be eligible to receive 59 (fifty nine) fully paid up equity shares of Re. 1/- each of the Company for every 10 (ten) fully paid up equity shares of Rs. 10/- each of SPL held by such shareholder as on the Record Date.
3. Re-appointed Mr. Umang Kejriwal (DIN: 00065173) as the Managing Director of the Company, with effect from 1 April, 2022, for a term of 5 (five) consecutive years, subject to the approval of appointment by the Shareholders. In this regard, we confirm that Mr. Umang Kejriwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
4. Re-appointed Mr. Mayank Kejriwal (DIN: 00065980) as the Joint Managing Director of the Company, with effect from 1 April, 2022, for a term of 5 (five) consecutive years, subject to the approval of appointment by the Shareholders. In this regard, we confirm that Mr. Mayank Kejriwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
5. Appointed Mr. Ashutosh Agarwal (DIN: 00115092), Executive Director (Group Finance) and CFO of the Company, as an Additional (Whole-time) Director of the Company, with effect from 3 January, 2022, for a term of 3 (three) consecutive years, subject to the approval of appointment by the Shareholders. In this regard, we confirm that Mr. Ashutosh Agarwal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. Mr. Ashutosh Agarwal shall also continue to be the Chief Financial Officer of the Company.
6. Appointed Mr. B. K. Choudhury (DIN: 00766032) as an Independent Director of the Company with effect from the date of approval of appointment by the Shareholders, for a term of 5 (five) consecutive years. In this regard, we confirm that Mr. B. K. Choudhury is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



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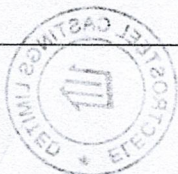
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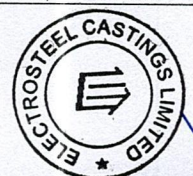
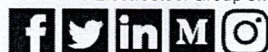


The details as required under Regulation 30 - Para A of Part A of Schedule III to the Listing Regulations with respect to the aforesaid appointments Directors of the Company are given below:

Particulars				
Reason for change	Mr. Umang Kejriwal (DIN: 00065173) is re-appointed as the Managing Director of the Company.	Mr. Mayank Kejriwal (DIN: 00065980) is re-appointed as the Joint Managing Director of the Company.	Mr. Ashutosh Agarwal (DIN: 00115092) is appointed as an Additional (Whole-time) Director of the Company.	Mr. B. K. Choudhury (DIN: 00766032) is appointed as an Independent Director of the Company.
Date of appointment and term of appointment	Appointed for a term of 5 (five) consecutive years, with effect from 1 April, 2022, subject to the approval of appointment by the Shareholders.	Appointed for a term of 5 (five) consecutive years, with effect from 1 April, 2022, subject to the approval of appointment by the Shareholders.	Appointed for a term of 3 (three) consecutive years, with effect from 3 January, 2022, subject to the approval of appointment by the Shareholders.	Appointed for a term of 5 (five) consecutive years, with effect from the date of approval of appointment by the Shareholders.
Brief Profile	Mr. Umang Kejriwal aged about 69 years is a commerce graduate from Calcutta University. He joined the Company in 1975 as the Executive Director of the Company. He became the Deputy Managing Director of the Company in 1979 and took over as the Managing Director in 1980. He is currently responsible for the overall management of the operations of the Company. He has over 45 years of rich experience in the Pipe manufacturing industry. He has played a pivotal role in accelerating the business performance and his vision has helped the Company to form a very committed team of professionals.	Mr. Mayank Kejriwal aged about 67 years is a commerce graduate from Calcutta University. He joined the Company in 1977 as the Executive Director of the Company. He became the Deputy Managing Director of the Company in 1979 and the Joint Managing Director in 1980. He currently leads the operating management and updates the Board about various operational matters. He has over 45 years of rich experience in the Pipe manufacturing industry. He has been instrumental in development of policies and strategic plans aligned with the vision and mission of the Company and which harmoniously balance the needs of shareholders, clients, employees and other stakeholders.	Mr. Ashutosh Agarwal aged about 56 years is a member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India and has also completed his CS (Inter) from the Institute of Company Secretaries of India. He has more than 30 years (post qualification) experience in the fields of Finance, Accounts, Corporate affairs and Commercial matters. He is currently looking after all the financial matters of the Electrosteel Group.	Mr. B. K. Choudhury, aged about 75 years, is a Chartered Accountant, son of Late Ram Gopal Choudhury, a CA of 1950s, and a Senior Partner of S. R. Batliboi & Co., Chartered Accountants (now Ernst & Young), and Late Smt. Rukmani Devi Choudhury, completed schooling from Shree Mashewari Vidyalaya in 1964, did B. Com(Hons) from St. Xavier's College, Kolkata in 1967, joined S. R. Batliboi & Co., as a trainee in 1964, became a Chartered Accountant (ACA) in 1971, elevated to FCA in 1977, left S. R. Batliboi Co. in 1978, started own Firm "R. G. Choudhury & Co.", Chartered Accountants in 1978. During the period from 1964 to 2021, handled various jobs of Statutory Audits, Internal Audits, Financial Advisory, System Analysis, Investigation & Inspection, Valuation Jobs, Tax Audits, Investment Consultancy, Portfolio Management, etc., of Public, Private &



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Particulars				
				Government Companies, Trusts, Social Institutions, Hospitals, Schools, NGOs, etc. Achieved wide and varied experience during these 56-57 years of Professional Career, besides travelling widely both nationally & internationally. Also, an Independent Director of GPT Healthcare Ltd. (owners of ILS Group of Hospitals).
Disclosure of relationships between directors	Mr. Umang Kejriwal is the brother of Mr. Mayank Kejriwal, Joint Managing Director of the Company. Apart from this, Mr. Kejriwal is not related to any other Director of the Company.	Mr. Mayank Kejriwal is the brother of Mr. Umang Kejriwal, Managing Director of the Company and father of Mr. Uddhav Kejriwal, Whole-time Director of the Company. Apart from this, Mr. Kejriwal is not related to any other Director of the Company.	Mr. Ashutosh Agarwal is not related to any of the other Directors of the Company.	Mr. B. K. Choudhury is not related to any of the other Directors of the Company.

Time of Commencement of Meeting: 1100 Hours
 Time of Conclusion of Meeting: 1306 Hours

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited


Indranil Mitra
 Company Secretary
 ICSI: A20387



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