



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

May 24, 2016

No. CA-17(44)

Ms. Usha Sharma
Dy. General Manager (Surveillance)
Bombay Stock Exchange Limited,
Floor 24, P.J. Towers,
Dalal Street,
Mumbai-400001.
FAX No. 022-22723353

Sub. : Clarification/Confirmation on news item appearing in Economic Times.

Madam,

Please refer to your letter No.L/DOSS/ONL/RV/RS/2016-17/43 dated 24th May, 2016 on the above subject.

In this connection it is informed that an arbitration Award against the Company for an amount of 38 million USD alongwith interest has been passed. In terms of the Award, certain actions are to be taken by both the parties for determining the exact sum for stamping the Award. However, the Award is under examination with lawyers of the Company for future course of action to be taken.

Yours faithfully,

(M.C. Jain)

Company Secretary