

26th July, 2012

✓ National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Plot No. C/1, Block G,
Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Sub: Disclosure in terms of Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

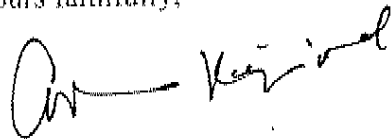
Re: Electrosteel Castings Ltd

This is to inform you that 1,21,12,510 no. of equity shares of Electrosteel Castings Ltd. will be transferred in my name pursuant to Gift from Mr. Umang Kejriwal on 03.08.2012. This will be an exempted inter-se transfer between promoters in terms of Regulation 10(1)(a)(ii) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST Regulations, 2011). I am accordingly attaching Disclosure under Regulation 10(5) of the SAST Regulations, 2011.

Please acknowledge receipt.

Thanking you,

Yours faithfully,



ASHA KEJRIWAL

Encl: As above

Disclosure under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Electrosteel Castings Limited
2.	Name of the acquirer(s)	Asha Kejriwal
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Promoter
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Umang Kejriwal
	b. Proposed date of acquisition	03.08.2012
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1,21,12,510
	d. Total shares to be acquired as % of share capital of TC	1,21,12,510 (3.71%)
	e. Price at which shares are proposed to be acquired	Not Applicable. It is a case of Gift of shares from one Promoter to another Promoter
	f. Rationale, if any, for the proposed transfer	Promoters Inter-Se Transfer pursuant to Gift.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	(ii)

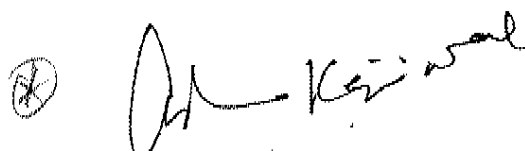
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	₹ 18.91 Per Share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	This being the case of Gift from one Promoter to another Promoter, no price is being paid for the acquisition of shares in question, and accordingly it is hereby declared that the acquisition price has not been higher by more than 25% of the price computed in point 6 above.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	I hereby declare that the transferor and transferee have complied/will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1) (a) with respect to exemptions has been duly complied with.	I hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemption have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	- Acquirer(s) and PACs (other than sellers)(*)	Asha Kejriwal – 25,83,360 Nos	0.79 %	Asha Kejriwal – 1,46,95,870 Nos	4.50 %
	- Transferor (s)	Umang Kejriwal ^ - 1,21,14,410 Nos	3.71 %	Umang Kejriwal ^ - 1,900 Nos	0.001 %

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

^ 400 Shares held in Trust.


ASHA KEJRIWAL

Date: 26/07/2012

Place: Kolkata