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Board Number: + 91-33-7103 4400
Fax No: + 91-33-2290 2882
CIN: L27310JH2006PLC012663

Sec/Share/12

11th June 2015

BY FAX/COURIER/EMAIL

The Secretary,
Bombay Stock Exchange Limited,
New Trading Wing,
Rotunda Building,
P J Tower, Dalal Street,
Mumbai-400001

The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G",
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Dear Sir
Proposal

We refer to our letter dated 20th May 2015 addressed to Bombay Stock Exchange Ltd. wherein we had denied any action/discussion as contemplated in the media report with regard to sale of the Company.

The Lenders/Company has now received indicative Term Sheets for investment in the Company from Tata Group as well as from a Financial Investor based in Singapore. The Bankers of the Company as well as the Company are exploring the proposals of investment.

The details as well as the development on the proposals will be intimated in due course.

Please treat this as compliance with Clause 36 of the Listing Agreement.

Thanking you
Yours faithfully

For ELECTROSTEEL STEELS LIMITED


(Anubhav Maheshwari)
Company Secretary

