ISMT LIMITED
Solutions You Can Trust

ISMT/SEC/14/16-17

May 20, 2016

To,
Chief Manager - Surveillance,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

Kind Attn.: Mr. Avishkar Naik

Sub: Increase in Price

Dear Sir,

This has reference to your letter no. NSE/CM/SURVEILLANCE/6263 dated 20.05.2016 regarding the increase in share price of the Company in the recent past.

As already informed in our Annual Report for the year 2014-15 and in subsequent quarterly results published from time to time, Seamless Tube Industry had filed an application for imposition of Anti Dumping Duty on imports of seamless tubes from China.

The Government of India, Ministry of Finance, Department of Revenue has now issued Anti Dumping Notification No. 18/2016-Customs (ADD) dated 17th May, 2016 imposing Anti Dumping Duty on import of tubes from China and have put the same in public domain (copy enclosed).

We confirm that there is no price sensitive information available with the Company.

Thanking You,

Yours faithfully,
For **ISMT Limited**

Jaikishan

ISMT LIMITED PUNE

Jaikishan Pahlani
Company Secretary

Email-id: secretarial@ismt.co.in

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
(DEPARTMENT OF REVENUE)

Notification
No. 18/2016-Customs (ADD)

New Delhi, the 17th May, 2016

G.S.R. (E). Whereas, in the matter of Seamless tubes, pipes and hollow profiles of iron, alloy or non-alloy steel (other than cast iron and stainless steel), whether hot finished or cold drawn or cold rolled of an external diameter not exceeding 355.6 mm or 14" OD (hereinafter referred to as the 'subject goods'), falling under heading 7304 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from the People's Republic of China (hereinafter referred to as the 'subject country'), and imported into India, the designated authority in its preliminary findings published in the Gazette of India, Extraordinary, Part I, Section 1, *vide* notification number 14/2/2015-DGAD, dated the 31st March, 2016, has come to the provisional conclusion that -

(i) the subject goods have been exported to India from the subject country below its normal value, resulting in dumping;
(ii) the domestic industry has suffered material injury due to dumping of the subject goods from the subject country;
(iii) the material injury has been caused by the dumped imports of subject goods from the subject countries,

and has recommended imposition of provisional anti-dumping duty on imports of the subject goods, originating in, or exported from subject country and imported into India, in order to remove injury to the domestic industry;

Now, therefore, in exercise of the powers conferred by sub-sections (2) of section 9A of the Customs Tariff Act, read with rules 13 and 20 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, after considering the aforesaid preliminary findings of the designated authority, hereby imposes on the subject goods, the description of which is specified in column (3) of the Table below, specification of which is specified in column (8), falling under heading of the First Schedule to the Customs Tariff Act as specified in the corresponding entry in column (2), originating in the countries as specified in the corresponding entry in column (4), exported from the countries as specified in the corresponding entry in column (5), produced by the producers as specified in the corresponding entry in column (6), exported by the exporters as specified in the corresponding entry in column (7), imported into India, an anti-dumping duty at a rate which is equivalent to difference between the landed value of the subject goods and the amount mentioned in the corresponding entry in column (9), provided the landed value is less than the value specified in column (9) , in the currency as specified in the corresponding entry in column (11) and as per unit of measurement as specified in the corresponding entry in column (10) of the said Table, namely :-

Table

Sl. No.	Heading	Description of goods	Country of origin	Country of export	Producer	Exporter	Specification **	Amount	Unit	Currency
1	2	3	4	5	6	7	8	9	10	11
1	7304	Seamless tubes, pipes and hollow profiles of iron, alloy or non- alloy steel (other than cast iron and stainless steel), whether hot finished or cold drawn or cold rolled of an external diameter not exceeding 355.6 mm or 14'' OD*	People's Republic of China	People's Republic of China	Jiangsu Chengde Steel Tube Share Co., Ltd., People's Republic of China	Jiangsu Chengde Steel Tube Share Co., Ltd., People's Republic of China	A-1-1	1,194.60	MT	US Dollar
							A-1-2	1,075.28	MT	US Dollar
							A-1-3	1,383.44	MT	US Dollar
							A-1-4	1,178.73	MT	US Dollar
							A-1-5	961.33	MT	US Dollar
							A-1-6	1,193.77	MT	US Dollar
							A-1-7	1,462.00	MT	US Dollar
							A-1-8	1,610.67	MT	US Dollar
2	-do-	-do-	People's Republic of China	People's Republic of China	Yangzhou Chengde Steel Tube Co., Ltd.	Yangzhou Chengde Steel Tube Co., Ltd.	A-1-1	1,194.60	MT	US Dollar
							A-1-2	1,075.28	MT	US Dollar
							A-1-3	1,383.44	MT	US Dollar
							A-1-4	1,178.73	MT	US Dollar
							A-1-5	961.33	MT	US Dollar
							A-1-6	1,193.77	MT	US Dollar
							A-1-7	1,462.00	MT	US Dollar
							A-1-8	1,610.67	MT	US Dollar
3	-do-	-do-	People's Republic of China	People's Republic of China	Any other combination other than Sl. No. 1 and 2		A-1-1	1,194.60	MT	US Dollar
							A-1-2	1,075.28	MT	US Dollar
							A-1-3	1,383.44	MT	US Dollar
							A-1-4	1,178.73	MT	US Dollar
							A-1-5	961.33	MT	US Dollar

							A-1-6	1,193.77	MT	US Dollar
							A-1-7	1,462.00	MT	US Dollar
							A-1-8	1,610.67	MT	US Dollar
4	-do-	-do-	Any country other than People's Republic of China	People's Republic of China	Any	Any	A-1-1	1,194.60	MT	US Dollar
							A-1-2	1,075.28	MT	US Dollar
							A-1-3	1,383.44	MT	US Dollar
							A-1-4	1,178.73	MT	US Dollar
							A-1-5	961.33	MT	US Dollar
							A-1-6	1,193.77	MT	US Dollar
							A-1-7	1,462.00	MT	US Dollar
							A-1-8	1,610.67	MT	US Dollar
5	-do-	-do-	People's Republic of China	Any country other than People's Republic of China	Any	Any	A-1-1	1,194.60	MT	US Dollar
							A-1-2	1,075.28	MT	US Dollar
							A-1-3	1,383.44	MT	US Dollar
							A-1-4	1,178.73	MT	US Dollar
							A-1-5	961.33	MT	US Dollar
							A-1-6	1,193.77	MT	US Dollar
							A-1-7	1,462.00	MT	US Dollar
							A-1-8	1,610.67	MT	US Dollar

* The description of goods does not include the imports of the following:-

(i) Seamless Pipes and Tubes made of cast iron and stainless steel.
(ii) Seamless alloy-steel pipes, tubes and hollow profiles of specifications of ASTM A213/ASME SA 213 and ASTM A335/ ASME SA 335 or equivalent BIS/DIN/BS/EN or any other equivalent specifications.
(iii) Non - API and Premium Joints / Premium Connections / Premium Threaded Tubes & Pipes.
(iv) All 13 Chromium (13CR) Grade Tubes and Pipes.
(v) Drill Collars.
(vi) High pressure seamless steel pipe/tube used for manufacturing gas cylinders by producers approved by the Chief Controller of Explosives, Petroleum and Explosives Safety Organization, Government of India.

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Specification	Description
A-1-1	Seamless Tubing, of a kind used in drilling for oil or gas, Carbon/Non Alloy/ Alloy , hot finished or cold drawn or cold rolled of an external diameter not exceeding 355.6 mm or 14" OD
A-1-2	Seamless Casing, of a kind used in drilling for oil or gas, Carbon/Non Alloy/ Alloy , hot finished or cold drawn or cold rolled of an external diameter not exceeding 355.6 mm or 14" OD
A-1-3	Seamless Mother Hollows, Coupling stock, blanks/ Pup Joints, Carbon/ Non Alloy/ Alloy , hot finished or cold drawn or cold rolled of an external diameter not exceeding 355.6 mm or 14" OD
A-1-4	Seamless Drill Pipes, of a kind used in drilling for oil or gas, Carbon/Non Alloy, hot finished of an external diameter not exceeding 355.6 mm or 14" OD
A-1-5	Seamless Tubes, Pipes and hollow profiles including Line pipes of Carbon/Non alloy steel, hot finished of an external diameter not exceeding 355.6 mm or 14" OD
A-1-6	Seamless Tubes, Pipes and hollow profiles of circular cross section including Line pipes of Carbon/Non alloy steel, cold drawn or cold rolled or cold reduced of an external diameter not exceeding 355.6 mm or 14" OD
A-1-7	Seamless Tubes, Pipes and hollow profiles of circular cross section including Line pipes and Bearing tubes of Alloy steel, hot finished, of an external diameter not exceeding 355.6 mm or 14" OD
A-1-8	Seamless Tubes, Pipes and hollow profiles of circular cross section including Line pipes and Bearing tubes of Alloy steel, cold drawn or cold rolled or cold reduced, of an external diameter not exceeding 355.6 mm or 14" OD

2. The anti-dumping duty imposed under this notification shall be effective for a period not exceeding six months (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be paid in Indian currency.

Explanation.- For the purposes of this notification,-

(a) "landed value" of imports for the purpose of this notification means the assessable value as determined by the customs under the Customs Act, 1962 (52 of 1962) and includes all duties of customs except duties levied under sections 3, 3A, 8B, 9 and 9A of the Customs Tariff Act, 1975;

(b) rate of exchange applicable for the purpose of calculation of such anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act, 1962.

[F. No. 354/47/2016-TRU]

(Anurag Sehgal)
Under Secretary to the Government of India