

New Delhi, April 27, 2016

Press Note

We have become aware of reports in a section of the media about perceived interest by Dalmia Bharat Group in Electrosteel Steels Ltd. We would like to state that the said news is a purely speculative in nature and no such move is under contemplation. Dalmia Bharat Limited along with its subsidiaries and associates has no present or proposed interest in the said company.

It is, however, possible that some other branch of the extended Dalmia family could be evaluating the transaction. The purpose is to clear a possible confusion due to the same surname and state that we have no connection with the said transaction.

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