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

Sec/Share/30

22<sup>nd</sup> December 2014

**The Secretary**  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**The Manager**  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai - 400 051

Sir  
**Clarification**

A Press Release dated 21<sup>st</sup> December, 2014 issued by the Central Bureau of Investigation, New Delhi, informing that CBI Registered a case against two private companies based at Orisha & Jharkhand and others for alleged irregularities in Coal Block Allocation.

The CBI officials from New Delhi visited the facilities of Electrosteel Castings Limited (ECL)/ Electrosteel Steels Limited (ESL) - Head Office at Kolkata, Bokaro Plant, ECL Coal Mine and ESL Registered office in Ranch on 21<sup>st</sup> December, 2014. During the course of investigation, the CBI officials requisitioned some original documents related to Parbatpur Coal Block and sale and purchase of clean coal, middlings, jhama & slurry. Electrosteel Castings / Electrosteel Steel states that all the requisitioned documents have been submitted to the officials of the Central Bureau of Investigation and reiterated that if there is any query, in future the same shall be submitted to the CBI and shall continue to extend its co-operation to the investigating authorities.

The said case relates to Parbatpur Coal Block to Electrosteel Castings Limited.

The said Press Release amongst others states that the CBI registered a case under section 120-B r/w 406 & 420 of IPC and under sections 13(2) & 13(1) (d) of PC Act against Electrosteel Castings Limited and Electrosteel Steels Limited and unknown public servants.

The Central Bureau of Investigation in the said case alleged that the Company resorted to sale of 50162.42 Metric Tonnes of middlings dishonestly to another private company based at Jharkhand and the company disposed 42500 Metric Tonnes of inferior ungraded coal, Jhama and slurry to the non-approved end users.

Electrosteel Castings Limited informs that all concerns that sale of middlings and sale of inferior

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**ELECTROSTEEL STEELS LIMITED**

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ungraded coal, Jhama & slurry has been made after obtaining all regulatory approvals from respective sanctioning authority as well further strengthened on order passed by Jharkhand High Court for sale of coal from Parbatpur Coal Block to the plant of ESL. This is also in line with conditions stated in the lease granted to ECL wherein it is stated that 80% of coal should be used in Jharkhand.

Electrosteel Steels Limited and Electrosteel Castings Limited further states that they not violated in law of land and each and every action is supported with strong legal opinion, Court Orders, Sanction Letters from Ministry of Coal.

Thanking you

Yours faithfully

For **ELECTROSTEEL STEELS LIMITED**



(Anubhav Maheshwari)

Company Secretary

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