
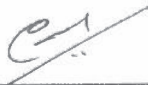




FORM A

**Format of covering letter of the annual audit report
to be filed with the stock exchanges**

1	Name of the Company:	ELECTROSTEEL STEELS LIMITED
2	Annual financial statements for the year ended	31 ST MARCH 2013
3	Type of Audit observation	Unqualified
4	Frequency of observation	Not Applicable
5	Signed by-	
	Chief Executive Officer (CEO) / Managing Director*	 <hr/> Mr N C Bahl – Wholetime Director
	Chief Financial Officer (CFO)	 <hr/> Mr Ashutosh Agarwal
	Auditor of the Company	 <hr/> Mr Vikram Dhanania
	Audit Committee Chairman	 <hr/> Mr Lalit Kumar Singhi

*Since there is no Managing Director in the company, the same has been signed by the Wholetime Director of the Company.