

# ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India  
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017  
Tel : +91 33-2283 9900, 7103 4400  
CIN : L27310OR1955PLC000310  
Web : www.electrosteelcastings.com



6 October, 2020

**Ms. Kruti Shah**  
BSE Limited,  
P J Towers, Dalal Street,  
Mumbai - 400001, India

Dear Ma'am,

Ref.: Your Letter No. L/SURV/ONL/PV/NJ/ 2020-2021 / 2604, received vide your e-mail dated 6 October, 2020

Re: Clarification on Price Movement

Sub: Reply to Clarification

With reference to your above letter, we understand that the significant movement in the price of the Company's security across Exchanges might be due to the intimation dated 5 October, 2020, made by the Company, under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), regarding approval by the Board of Directors of the Company at its meeting held on 5 October, 2020, of the proposed draft Scheme of Amalgamation amongst Srikalahasthi Pipes Limited and the Company and their respective shareholders and creditors, under the provisions of Sections 230 to 232 of the Companies Act, 2013, and related disclosures.

Apart from the above, the movement in the price of shares of the Company is purely due to external market conditions and is absolutely market driven beyond the control of the Company.

We further wish to inform you that there are no other events, information/announcement (including impending announcement), etc., that have a bearing on the operation/performance of the Company, which include all price sensitive information, etc., and which may have bearing on the price behaviour in the scrip of the Company and are required to be disclosed to the Stock Exchanges, pursuant to Regulation 30 of the Listing Regulations.

We would further like to state that the Company would continue to inform Stock Exchanges about any price sensitive information and to make it available on the website of the Company in due compliance of the law.

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

  
**Indranil Mitra**  
Company Secretary  
ICSI: A20387



Follow the Electrosteel Group on

