

Ref No.: EW/Sec/2016/323

April 1, 2016

**BSE Limited**  
P J Towers, Dalal Street,  
Fort, Mumbai - 400 001.



Dear Sirs,

**Ref.:- Scrip Code:- 532922**

This is to inform you that the Securities & Exchange Board of India vide an Adjudicating order dated March 31, 2016, in the matter of Initial Public Offer of Electrosteel Steels Ltd. (IPO) has imposed a penalty of Rs. 1 crore, which all the Merchant Bankers to the said IPO are liable to pay jointly and severally.

Kindly take the same on record.

Thanking you,  
**For Edelweiss Financial Services Limited**

  
 **B. Renganathan**  
**Executive Vice President & Company Secretary**