

**CALS REFINERIES LIMITED**

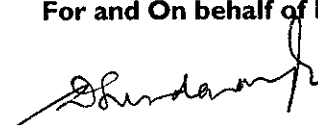
Regd. Office : 21, Basant Lok Complex, Vasant Vihar, New Delhi 110 057

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**Disclosures in accordance with Clause 41 (IV) (e) of the Listing Agreement for the quarter ended December 31, 2012:**

1. Cals Refineries Limited ("the Company") is setting up a 200,000 Barrels Per Day (BPD) (approx 10 Million Metric Tons Per Annum – MMTPA) Crude Oil refinery ("The Project") in Haldia, West Bengal. The Company has raised Rs. 7880 million through Global Depository Receipts (GDR) in December 2007, which has been utilized towards the Project. The refinery is expected to be operational in approximately 42 months from finalization of EPCC contract.
2. The Company is hopeful of receiving a favourable order from SEBI shortly. The Company will take up with FIPB again after receiving final orders from SEBI.
3. Status of investors complaints for the quarter ended December 31, 2012:  
  
Pending at the beginning: Nil    Received: Nil    Resolved: Nil    Pending: Nil
4. The above disclosures were reviewed by the Audit Committee. The Board of Directors at its meeting held on February 11, 2013 approved the same and its release.

For and On behalf of Board

  
(D. Sundararajan)  
Managing Director



Place: New Delhi  
Date: 11.02.2013