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PRESS RELEASE

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**MSL IN ADVANTAGEOUS SITUATION IN USA MARKET AFTER IMPOSITION OF
ANTIDUMPING DUTY AGAINST CHINESE SUPPLIERS**

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**MAHARASHTRA SEAMLESS LTD. (MSL), A PART OF INR 4000 CRORE D.P. JINDAL
GROUP, MARKET LEADER IN SEAMLESS & HIGHER DIA ERW PIPES IN INDIA.**

ON SEPTEMBER 9TH 2009, THE USA DEPARTMENT OF COMMERCE (DOC) HAS
ANNOUNCED ITS AFFIRMATIVE PRELIMINARY DETERMINATION IN THE
COUNTERVAILING DUTY INVESTIGATION ON IMPORTS OF CERTAIN OIL COUNTRY
TUBULAR GOODS FROM CHINESE MILLS. USA DOC PRELIMINARILY FOUND THAT
CHINESE PRODUCERS / EXPORTERS OF OCTG HAVE RECEIVED NET
COUNTERAVAILABLE SUBSIDIES RANGING FROM 10.90% TO 30.69% AND AN EQUIVALENT
ANTIDUMPING DUTY HAS BEEN IMPOSED.

MR ANIL JAIN GROUP CFO OF DP JINDAL GROUP, WHILE COMMENTING ON THIS
DEVELOPMENT SAID THAT "AS THE SIZE OF BUSINESS VACATED DUE TO IMPOSITION
OF ANTIDUMPING DUTY, IS VERY LARGE, IT WOULD HAVE POSITIVE IMPACT ON OTHER
SEAMLESS TUBES SUPPLIERS INCLUDING MSL".

USA IS BEING THE LARGEST MARKET FOR OCTG IN THE WORLD; THE AFORESAID
DEVELOPMENT WILL ENHANCE MSL'S MARKET SHARE IN USA.

Date: 14TH SEPTEMBER 2009

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JINDAL
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