



PSL LIMITED

PSL Towers, 615 Makwana Road, Marol, Andheri (East), Mumbai - 400 059.
Telephone : 66447777 / 66447788 / 66447799 • Fax : 022-66447700 / 66447711

Ref: PSL/2018-19/743

June 30, 2018

To,

National Stock Exchange of India Limited

Listing Department
Exchange Plaza,
5th Floor, Plot No C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051
Tel: 022-26598235/36
Fax: 022-26598237/38
NSE Scrip Symbol: PSL

BSE Limited

Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Tel: 022-22728398
Fax: 022-22722037/39
BSE Scrip Code: 526801

Dear Sir/Madam,

Sub: Update on status of company's application pending with NCLT, Ahmedabad

Through the various communications sent to you since March, 2013, you are aware that consequent upon the company suffering from acute financial crises various steps as deemed fit from time to time were initiated by the company.

Firstly the company had approached Corporate Debt Restructuring (CDR) Cell constituted under the RBI guidelines for restructuring of company's debts. However since the restructuring scheme approved by CDR cell in September, 2013 could not be implemented due to some reasons a reference was made to BIFR under Section 15(1) of SICA. Although the said reference was admitted by SICA on September 8, 2015, the company had to file a reference before NCLT after SICA was repealed by way of Insolvency and Bankruptcy Code (IBC), 2016.

Sir please note that ever since the filing of necessary application under section 10 of IBC before Ahmedabad Bench of NCLT, the final order for admission of our case is awaited. We will immediately inform your esteemed Exchanges as soon as company application is admitted. We thought it appropriate to inform you about the sequence of developments pertaining to Company's financial status since March 2013.

Thanking You

Yours Faithfully

For PSL LIMITED

**ASHOK PUNJ
MANAGING DIRECTOR**