

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilaniinvestment1@gmail.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

2nd November, 2020

The Manager,
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza", Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Kind Attn: Sareesh Koroth, Chief Manager, Surveillance

Sub: Clarification on Price Movement

Ref: Scrip Code: PILANIINVS:: ISIN: INE417C01014

Dear Sir/Madam,

We refer to your letter under reference no. NSE/CM/Surveillance/10036 dated 27th October, 2020 received through email on 27th October, 2020 in connection with significant movement in the price of the equity shares of the Company on your Exchange recently.

With reference to the captioned clarification requested by your office, we wish to clarify that as on date, the Company has made all necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as and when required) well within stipulated time and no such information/announcement is pending that may have a bearing on the operation/performance of the Company including any price sensitive information that in our opinion may have a bearing on price behaviour in the scrip.

Therefore, the movement in the share price of the company should be purely due to market conditions and absolutely market driven and the management of the company has no other information in this regard.

Please note that the Company has sent today an intimation dated 2nd November, 2020 to the Stock Exchanges in respect of the Board Meeting proposed to be held on 10th November, 2020 to consider and approve, inter-alia, the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2020 and also to consider issuance of Bonus Shares.

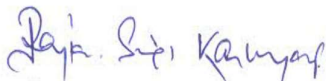
The Company has always complied with the disclosure requirements as stated in the Listing Regulations and shall continue to abide with the same.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Pilani Investment and Industries Corporation Limited



Company Secretary