



PSL Limited

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Ref.: PSL/2017-18/642

July 14, 2017

Mr. Jiten Patel
Assistant Manager - Listing Compliance
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

Dear Mr. Patel,

This is reference to your e-mail dated July 07, 2017 in connection with a news item which is said to have appeared in 'Business Standard' dated July 07, 2017 (although no press release or notification, etc. has been issued by the Company).

In this connection it is relevant to invite your attention to the reporting included in NSE & BSE website consequent upon Company's intimation to them on September 15, 2015.

You are perhaps aware that the Company had earlier on June 19, 2015 filed a reference u/s 15(1) of Sick Industrial Companies (Special Provisions) Act, 1985 ("SICA") and the same was admitted by the Board for Industrial & Financial Reconstruction ("BIFR") on September 08, 2015 as case no. 119/2015 after which the Company's intimation was sent on September 15, 2015.

Since then the matter was pending with BIFR till SICA was repealed by way of Insolvency and Bankruptcy Code, 2016 ("Code"). Accordingly, the Company was required to file a reference before the National Company Law Tribunal ("NCLT") within 180 days from the date of notification of the Code.

In order to comply with the relevant specific provision within the prescribed time frame, the Company had no choice but to file the necessary application before Ahmedabad Bench of the NCLT on May 29, 2017.

Since then the matter is pending before NCLT and so far it has neither admitted nor rejected the application.

In our view it is only on such admission/rejection that the information would be deemed to be important in perspective of Regulation 30 of Listing Regulation, 2015.

Sir, we assure you that as soon as such admission/rejection takes place, we would be immediately, surely immediately informing both Stock Exchanges.

I hope i have clarified the position to you & shall be glad to furnish any other information that may still be considered relevant & necessary from your end.

Thanking you,

For PSL Limited

A handwritten signature in dark ink, appearing to read 'Nikita Bansal', is written over a horizontal line. Below the signature, the date '14/07/2014' is handwritten.

Nikita Bansal
Company Secretary & Compliance Officer

Encl: as above