



PSL Limited

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Ref: PSL/2017-18/652

September 16, 2017

To,
Avishkar Naik,
Assistant Vice President
Surveillance
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

Ref.: Your letter No. NSE/CM /Surveillance/6996 dated September 15, 2017

Sub: Significant increase in price of Company's securities at Stock Exchanges

Dear Sir,

In response to your referred letter on the subject stated above, we wish to inform you that the Company is not aware of the exact reason for the movement in the volume of trading/price of stocks at the Stock Exchanges. No significant development worth informing Stock Exchanges in compliance of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has taken place in the recent past. So much so that even the application filed by the Company with NCLT (about which the exchange was informed vide our letter dated July 14, 2017) has been pending at NCLT. Under the circumstances, it can be stated that the increase in volume/price at the Stock Exchange is not by or within the control of the Company and seems to be purely due to external reasons.

Thanking you

Yours Faithfully

For **PSL LIMITED**

NIKITA BANSAL
COMPANY SECRETARY & COMPLIANCE OFFICER