



PSL LIMITED

PSL Towers, 615 Makwana Road, Marol, Andheri (East), Mumbai - 400 059.
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CIN: L67120DDI987PLC002395

Ref: PSL/2018-19/770

December 20, 2018

To,
Avishkar Naik,
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/7755 dated December 19, 2018

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

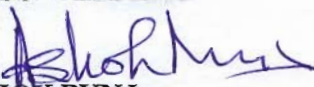
Dear Sir,

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. Even the application filed by the Company with National Company Law Tribunal ("NCLT") has been still pending for formal orders 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**


ASHOK PUNJ
MANAGING DIRECTOR