

Ref: InP/19-20/BM/12022020
Date: 12th February, 2020

To
MS. BHUVANA SRIRAM
Relationship Manager,
Corporate Relationship Department,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 023.

Re: COMPANY CODE: 501298

Sub: OUTCOME OF BOARD MEETING HELD ON 12th FEBRUARY, 2020

Dear Madam,

In accordance with Regulation 30 of the SEBI Listing (Obligations and Disclosure Requirements) Regulations, 2015 read with circular CIR/CFD/CMD/4/2015 dated 9th September, 2015, (LODR), we hereby intimate you the following outcome of the meeting of the Board of Directors of the Company held today, at the registered office of the Company at Paharpur House, 8/1/B, Diamond Harbour Road, Kolkata 700027:

1. Approval of Unaudited Quarterly Financial Results

Unaudited financial results prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 12, 2020.

2. Notice received from BSE

The Company has received a notice dated 3rd February, 2020 from BSE Limited, imposing penalty of Rs. 9,77,040 for non-compliance of the following regulations of LODR:

- a) Regulation 17(1): Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director
- b) Regulation 18(1): Non-compliance with the constitution of audit committee
- c) Regulation 19(1)/19(2): Non-compliance with the constitution of nomination and remuneration committee

INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD

CIN No.: L65990WB1913PLC218486

The said notice has been placed before the Board of Directors at its meeting held today alongwith the interim reply to BSE dated 7th February, 2020 sent by the Company. Based on the documents placed before the meeting, the Board is of the opinion that the Company has complied with regulations of LODR as mentioned in the Notice. The Company is awaiting reply from BSE for waiver of penalty.

Yours faithfully,

For **Industrial & Prudential Investment Company Ltd.**

Ayan Datta .

Ayan Datta
Company Secretary