

February 20, 2019

Mr. Rishabh Sharma  
On-Line Surveillance  
BSE Ltd  
**Mumbai**

**Ref: Your mail bearing Ref No.L/SUR/ONL/PV/NK/2018-2019/327 dated 19.02.2019**

Dear Sir,

**Sub: Clarification on Price Movement**

With reference to the mentioned mail received in respect of clarification on price movement We wish to state that all pertinent information / announcements relevant to our shareholders have been shared with the Exchange from time to time as and when it was required.

Further we wish to confirm that there are no impending or un-informed announcements relevant to our shareholders or which would / could have a bearing on the price behavior in our scrip.

We trust the above clarification meets with your requirements.

Thanking you,

  
**Amit Chandra**  
Company Secretary & Compliance Officer  
Pioneer Investcorp Ltd

