

POLYSPIN EXPORTS LIMITED (100% EOU)



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29th November 2019

To
M/s. BSE Limited,
Floor 25, J.P.Towers,
Dalal Street,
Mumbai – 400 001
Sirs,

Sub: Our Company Share Script No. 539354 - Clarification on Price Movement.

With reference to your email dated 28th November 2019 requiring the company to provide any information /announcement (including impending announcement) which in our opinion may have a bearing on the price behaviour in the scrip to the Exchange.

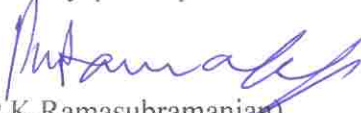
We would like to inform that the company has received Rs.2,50,00,890/- (Rupees two crores fifty lakhs eight hundred and ninety only) in settlement of our claim for the damage caused to stocks and buildings due to Fire accident happened at our factory on 4th June 2018. The receipt of claim amount from Insurance company was already informed to the BSE vide our letter dated 24th October 2019 and our intimation letter was disseminated on the same day on BSE portal.

Since the loss incurred due to Fire accident happened at our factory on 4th June 2018, was absorbed in the accounts for the year ended 31.03.2019, Rs.2,50,00,890/- received during the current year will be treated as income for the financial year ending 31.03.2020 apart from the business income of the company being earned during this financial year. We have this information only and probably this would have triggered the price movement in the company shares.

We hope that the above information would clarify the position in respect of the price movement in the company shares.

Thanking you,

Yours faithfully,
For Polyspin Exports Limited


(P.K.Ramasubramanian)
Company Secretary