

Ref: InP/20-21/ 30062020/Rejection intimation

Date: 30/06/2020

To
MS. BHUVANA SRIRAM
Relationship Manager,
Corporate Relationship Department,
BSE Limited,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 001.

Re: COMPANY CODE: 501298

Sub: Rejection of Reclassification of Promoters

Dear Sir / Madam,

Company's application for reclassification of Mr Kevic Setalvad from Promoter to Public under Regulation 31A of LODR has been rejected by the BSE on a technical ground. The Company has made representation to the BSE for reconsidering the matter. Revert from BSE is awaited.

We are enclosing herewith rejection intimation letter received by us.

Thank you,

Yours faithfully,

For Industrial & Prudential Investment Company Ltd.

Ayan Datta

Ayan Datta
Company Secretary

Encl: as above

LIST/COMP/HB/319/2019-20

March 3, 2020

The Company Secretary/ Compliance Officer
INDUSTRIAL & PRUDENTIAL INVESTMENTS CO.LTD.

Paharpur House,
8/1/B Diamond Harbour Road,
Kolkata, West Bengal, 700027

Sub: Letter of Rejection for Reclassification application received under Regulation 31A of SEBI (LODR) 2015.

Dear Sir/Madam,

We refer to your application dated August 9, 2019 seeking Reclassification of Promoters and Promoter group under the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, your attention is drawn towards the Regulation 31A (8)(c) of SEBI (LODR) Regulations 2015 which says that,

(8) The following events shall deemed to be material events and shall be disclosed by the listed entity to the stock exchanges as soon as reasonably possible and not later than twenty four hours from the occurrence of the event:

(c) submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges

It is observed from the Company application and other submissions made in this regard that the Company has not made corporate announcement as required under Regulation 31A(8). Therefore, it is evident that the company is not meeting the requirement as mandated under

Regulation 31A (8)(c) of SEBI (LODR) 2015.

In view of the above circumstances, since the Company fails to meet the criteria specified under the Regulation 31A(8)(c) of SEBI (LODR) Regulations, 2015, the Company's application for Reclassification of promoters is rejected.

Further, you are advised to make a fresh application through Listing Centre along with requisite documents/approval as mandated under amended Regulation 31A of SEBI (LODR) Regulations, 2015 and Exchange checklist for reclassification in order to enable Exchange to proceed with the application.

Yours faithfully,



Abhijit Pai

Dy. General Manager

Listing Compliance



Harshad Babade

Assistant Manager

Listing Compliance