

Ref: InP/20-21/BM/26062020

Date: 26th June, 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 26th June, 2020 at 5:30 PM

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. Audited Financial Results as approved by the Board of Directors

- a. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2020.
- b. Auditors' Report on the Standalone Financial Results
- c. Auditors' Report on the Consolidated Financial Results

d. Declaration given by the Company for unmodified opinion in accordance with circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016 read with Notification dated 25th May, 2016 issued under SEBI (Listing Obligations and Disclosure Requirements), 2015.

2. Deferral of Annual General Meeting

In view of impediments on account of COVID-19 pandemic, the Board decided to defer fixing the date of Annual General Meeting.

3. Dividend

The Board of Directors has recommended a dividend of Rs. 25 per share for the financial year ended 31st March, 2020 if approved by the members at the Annual General Meeting to be held at a later date.

Notice of Book Closure will be separately given, once the date of Annual General Meeting is finalised.

4. Status of notice of BSE on non-compliance of quarterly disclosure

The Company had received a notice dated 3rd February, 2020 from BSE Limited, proposing to impose penalty of Rs. 9,77,040 for non-compliance of some regulations of LODR. The same was noted by the Board at its meeting held on the 12th February, 2020.

The Board noted that the Company filed revised corporate governance report for the quarter ended December 2019 along with explanation. Based on the same the BSE has disposed of the charges without any penalty.

5. Status of Reclassification of Promoters

The Board noted that the 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. Till now the BSE has not replied.

6. Status of merger of WOS with the Company

The Board noted that the Company is awaiting order from the Regional Director (Eastern Region) on the same.

Yours faithfully,

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

Ayan Datta .

Ayan Datta

Company Secretary