



January 14, 2022
Gurgaon

Ms. Kainat Malkani,
On-line Surveillance,
BSE Ltd,
P J Towers, Dalal Street,
Mumbai -400001,
India.

Dear Madam,

Ref No:- L/SURV/ONL/PV/RS/ 2021-2022 / 474

Sub:- Clarification on Price Movement.

This has reference to email dated January 14, 2022 received from your office seeking clarification on significant movement of price of the security in the recent past, we wish to state that the Company has always being compliant with the provisions of the Regulation 30 of the SEBI (LODR) Regulations, 2015, as entered into with the exchange, and would continue to do so in the interest of good corporate governance as well as general shareholders at large.

We would like to inform you that to the best of the information available with Management, we do not have any information/announcements to share with the Stock Exchanges under Regulation 30 of the SEBI (LODR) Regulations, 2015, that would have a bearing on the price behaviour in the scrip.

The movement in price of the shares is merely due to market conditions and absolutely market driven and company has no announcements pending under Reg 30 of Listing Regulations as mentioned above.

We hope the above clarifies the issue. Kindly acknowledge the receipt.

For PI Industries Limited

Naresh Kapoor
Company Secretary