

Ref: InP/20-21/BM/12022021

Date: 12th February, 2021

To
BSE Limited
Dy. General Manager
Corporate Relationship Department
P. J. Towers, Dalal Street
Mumbai- 400 001

Re: COMPANY CODE: 501298

Sub: OUTCOME OF BOARD MEETING HELD ON 12th FEBRUARY, 2021

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, the 12th February, 2021 at 04:00 PM at the registered office of the Company:

1. Approval of Unaudited Financial Results for 3rd Quarter

Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 201 alongwith Limited Review Report of the Auditor were approved.

2. Update on Buyback of Equity Shares of the Company

The Board was informed that after approval of Notice for cancellation forfeited shares & subsequent transfer of forfeited shares account to Capital Account to Capital Reserve and approval for Buyback of shares, at its meeting held on 12th November 2020, notices were sent to eligible shareholders for approval by postal ballot on 19th November 2020.

Both the resolutions were passed with requisite majority on 20th December, 2020 (last date of e-voting).

Soon after the approval of shareholders, the members of Buyback committee, on 22nd December, 2020 approved the Public Announcement for Buyback and Draft Letter of Offer to be submitted to SEBI.

The Public Announcement was published in Financial Express, Ei Samay and Jansatta on 23rd December, 2020.

The Company on 29th December, 2020 submitted Draft Letter of Offer to SEBI. SEBI had some queries and the Company replied to the queries to their satisfaction.

Observation letter was received SEBI on 20th January, 2021.

The Buyback Committee again met on 22nd January, 2021 to incorporate the suggestions of SEBI and approved the Letter of Offer for dispatch to the eligible shareholders. The Letter of offer was despatched to eligible

shareholders by email on 25th January, 2021 and by speed post on 28th January, 2021.

Some important dates in the Letter of Offer are:

No.	Activity	Day and Date
I	Record Date for determining the Buyback Entitlement and the names of Eligible Shareholders	Friday, January 01, 2021
II	Buyback opens on / Buyback Opening Date	Thursday, February 04, 2021
III	Buyback closes on / Buyback Closing Date	Wednesday, February 17, 2021
IV	Last date of receipt of completed Tender Forms and other specified documents including physical share certificates (if and as applicable) by the Registrar to Buyback	Monday, February 22, 2021
V	Last date of verification by Registrar to Buyback	Friday, February 26, 2021
VI	Last date of intimation to the Stock Exchange regarding acceptance or non-acceptance of tendered Equity Shares by the Registrar and Manager to the Buyback	Friday, February 26, 2021
VII	Last date of settlement of bids on the Stock Exchange	Monday, March 01, 2021
VIII	Last date of dispatch of share certificate(s) by Registrar to Buyback / return of unaccepted demat shares by Stock Exchange to Seller Member/Eligible Shareholders	Monday, March 01, 2021
IX	Last date of extinguishment of Equity Shares bought back	Monday, March 08, 2021

3. Fines imposed by BSE

The Board was informed that under Regulation 34 of LODR read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 a fine of Rs. 22,000 was levied for Non-submission of the Annual Report within the period prescribed.

Another fine of Rs. 1,75,000 was imposed pursuant to regulation 23 (9) of LODR read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 for non-compliance with disclosures of related party

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INDUSTRIAL & PRUDENTIAL INVESTMENT CO. LTD

CIN No.: L65990WB1913PLC218486

transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results.

The Meeting concluded at 5:30 pm.

This is for your information and records.

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

Ayan Datta .

Ayan Datta
Company Secretary