



The Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G,
Bandra -Kurla Complex, Bandra (East)
Mumbai - 400 051

Scrip Symbol: PREMIER

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations
& Regulations), 2015**

**Re. : News item appearing in Mumbai Mirror on Saturday,
March 18, 2017**

This has reference to the news item that appeared in Mumbai Mirror on Saturday, 18th March, 2017, under the head "PAL-Peugeot bosses face jail for ignoring Thane Court's order".

In the said news item, our Chairman & Managing Director, Mr. Maitreya Doshi has been mentioned as one of the accused. In this connection, we would like to issue the following clarification for your record:

1. Mr. Maitreya Doshi was neither a Whole-time Director nor Executive Director of PAL-Peugeot Ltd. (now under liquidation) and he was not in charge of the day-to-day affairs of that Company. The National Consumer Disputes Redressal Commission in its order dated 3rd January, 2008, has held that he is not liable personally for any dues pertaining to PAL-Peugeot Ltd.
2. In any case, Mr. Maitreya Doshi's appeal against the order of the District Consumer Disputes Redressal Forum, Thane, has been admitted by the State Consumer Disputes Redressal Commission, Maharashtra and the operation of the order passed by the Thane Court has been stayed, and therefore the warrant also stands suspended.
3. As per the Order of the Hon'ble Supreme Court of India dated 6th January, 2009, Premier is not liable for any of the dues, or implicatable in any proceedings concerning PAL-Peugeot Ltd.
4. Premier Ltd. has nothing to do with this matter and there is no financial / legal impact of any kind on the affairs of Premier Ltd.

You are kindly requested to take the above on your record.

Thanking you,

Yours faithfully,
For Premier Ltd.

Ramesh M. Tavhare
Vice President (Legal and Corporate Affairs)
& Company Secretary