

**PSL LIMITED**

PSL Towers: 615 Mukund Road, Marol, Andheri (East), Mumbai - 400 059
Telephone : (022) 66447777 / 66447788 / 66447799 + 1 Line : (022) 66447700 / 66447711

Ref: PSL/2011-2012/

February 14, 2012

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai - 400 001.

CODE NO. 526801**KIND ATTN: GENERAL MANAGER, DEPARTMENT OF CORPORATE SERVICES****REF: COMPLIANCE OF CLAUSE 36 (7) OF LISTING AGREEMENT**

**SUB: PSL AND ITS FOREIGN SUBSIDIARY BAGGED VARIOUS ORDERS
CUMULATING OVER RS. 742 CRORES**

Dear Sir,

We are glad to inform you that our Company and its Wholly Owned Foreign Subsidiary namely PSL FZE, based in Sharjah, UAE has recently bagged various orders aggregating to over Rs. 742 Crores for the manufacture of pipes and the provision of ancillary coating services from various International and Domestic majors such as M/s Leighton Offshore, M/s Larsen & Toubro, M/s Nagarjuna Construction Company, M/s Pratibha Industries and various other customers.

The foreign orders include an Offshore pipe coating project secured by PSL FZE - Sharjah has been awarded by M/S Leighton Offshore, Malaysia for an SPM Pipeline Project in Iraq. This project includes coating assignment of approximately 66kms. of 48- inch diameter bare line pipes. Additionally the domestic orders secured by the company have been awarded by Large Indian companies such as M/s Larsen & Toubro, M/s Nagarjuna Construction Company, M/s Pratibha Industries etc for water pipeline projects being implemented in the state of Gujarat and Tamil Nadu. The Company's state of art pipe mills located at Kaneda in western India and Chennai in southern India are fully geared up to meet the aforesaid supply requirements.



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While on the subject it is pertinent to mention that after receiving these orders, PSL's Order Book now stands in excess of Rs.2900 Crores excluding various other high value bids still outstanding and currently awaiting award.

You are requested to kindly note this important development and take the same on record treating it as compliance of Clause 36(7) of the Listing Agreement executed by us with your esteemed exchange.

Thanking You

Yours faithfully

For **PSL LIMITED**

A handwritten signature in black ink, appearing to read 'G. Gehani', with a horizontal line underneath it.

(G. GEHANI)

DIRECTOR &

COMPANY SECRETARY

FAX NO.