

PREMIER CHENNAI PROPERTIES LIMITED

July 17, 2017

To

BSE Limited (SME – ITP Platform)
25th Floor Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref.:- Scrip ID: PCPL, Scrip Code: 780007

Subject: Outcome of Board Meeting

Pursuant to Regulation 30 and 40(2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Regulation 9(1) of SEBI (Buyback of Securities) Regulations, 1998, as amended ("Buyback Regulations"), we wish to inform that the meeting of Board of Directors of the Company held today, i.e. Monday 17th July, 2017, inter alia, has approved the buyback of upto 18,750 Equity Shares of the Company (the "Equity Shares") of the face value of Rs.10/- each (representing 8.38% of the outstanding Equity Share Capital of the Company) at a price of Rs. 8,000/- per Equity Share payable in cash for an aggregate to maximum amount of Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) through the "Tender Offer" route as prescribed under the Buyback Regulations on a proportionate basis from the shareholders as on the record date (as defined below) subject to the approval of the Shareholders of the Company

The Buyback size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, fees and charges payable to BSE Limited, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses

The Board noted the intention of the promoter and promoter group including person acting in control of the Company to participate in the proposed buyback.

The Board of Directors have determined that the record date for the proposed Buyback shall be July 27, 2017 ("Record Date")

The Board has formed a Committee (the "Buyback Committee") and has delegated its powers to the Buyback Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed buyback

Navigant Corporate Advisors Limited has been appointed as the Manager to the Buyback Offer.

Kindly take the note of same.

Thanking You,
For Premier Chennai Properties Limited


Essakiammal
Company Secretary

