

PUBLIC ANNOUNCEMENT**FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF PIONEER PRODUCTS LIMITED (PPL)****PURSUANT TO PROVISIONS OF CLAUSES (iv), (v), (vi) AND (ix) OF ANNEXURE A TO SEBI CIRCULAR NO.****SEBI/ HO/MRD/DSA/CIR/P/2016/110 DATED OCTOBER 10, 2016****Registered Office: A-352, Ground Floor, Meera Bagh, Paschim Vihar, New Delhi-110087****Phone: 91-11-64543488; Email: pioneerproducts2014@gmail.com;****website: www.pioneerproducts.co.in****CIN: U74999DL1991PLC043236**

I, Naresh Kumar Jain, the promoter of M/s Pioneer Products Limited ("PPL"). PPL was listed on the Hyderabad Stock Exchange ("HSE"), Delhi Stock Exchange ("DSE") and Ahmedabad Stock Exchange ("ASE"), all of them are non-operational stock exchange and de-recognised by the Securities and Exchange Board of India ("SEBI"), Consequently, PPL has been moved to the Dissemination Board ("DB") of the National Stock Exchange of India Limited ("NSE").

PPL has not been carrying on any business activity since the Financial Year 2001-02 and is a non-operating and non-going concern. PPL reference was registered with the Hon'ble Board for Industrial and Financial Reconstruction (BIFR) on 18.01.2000 and on 10.09.2015, the board directed the company to be discharged from the purview of SICA/BIFR. There has been no trading of shares of PPL taken place in stock exchanges during the last ten years.

Financial and Other Information of PPL

i) Shareholding: As on December 31, 2016, the paid up equity share capital of PPL was Rs. 79052550/- represented by 7905255 fully paid up equity shares of Rs. 10/- each. Out of the total 7905255 equity shares issued by PPL 1097005 (13.88%) shares held by promoters and 4552050 (57.58%) held by public (Individuals), 2256200 (28.54%) held by public bodies corporate. As on December 31, 2016, PPL had 16071 shareholder folios.

ii) Summary Financials: As per its audited financial statements for the last three years, PPL's Net Worth and Net Profit/(Loss) after tax was as follows:

(In Rs.)

PARTICULARS	31.12.2016 (Audited) Rs.	31.03.2016 (Audited) Rs.	31.03.2015 (Audited) Rs.	31.03.2014 (Audited) Rs.
Paid-up equity share capital	79052550	79052550	79052550	72106000
Accumulated Losses	(96773822)	(76274650)	(78341758.20)	(104899284.54)
Net worth	(17721272)	2777900	710791.80	(32793284.54)
Net Profit/(Loss) After Tax	(20499172)	2067109	4336378.34	(12205469.90)

The SEBI vide its Circular No. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated October 10, 2016 ("SEBI Circular"), has stipulated the procedure and process for exit of Exclusively Listed Companies ("ELC") from the DB.

As provided in Clause (i) of Annexure A of the SEBI Circular, Mr. Naresh Kumar Jain has appointed, on 18th January, 2017, Turnaround Capital Advisors Pvt Ltd, a Category I Merchant Banker as Independent Valuer from NSE's empanelled panel. The said Independent Valuer, after taking into consideration the applicable valuation methodologies, has issued to Mr. Naresh Kumar Jain its Valuation Report dated 30th March, 2017 and has determined the fair value of an equity share of PPL as NIL as Net Asset value per equity shares (in Rs.) comes in negative value i.e (2.24). The said Valuation Report will be available for inspection at the Registered Office of PPL during office hours for a period of ten days from the date of this Public Announcement and also on the website of the Company i.e

www.pioneerproducts.co.in.

Para (ii) of Annexure A to the said SEBI Circular states that in case the of PPL, the fair value determined by the Independent Valuer being NIL, the Company will not be acquiring any shares from the public shareholders of PPL with no attendant liability to make any payment to the said public shareholders of PPL.

In view of the above, Mr. Naresh Kumar Jain will be making an application to NSE after ten days from the date of publication of this Public Announcement requesting them to remove the name of PPL from the respective Dissemination Boards.

Mr. Naresh Kumar Jain undertakes to redress the grievances of all the public shareholders pursuant to the removal of the name of the company from the said Dissemination Boards.

For M/s Pioneer Products Limited**Sd/-****Naresh Kumar Jain****Director (DIN 02454497)**

Place: New Delhi

Date: 01.04.2017