

PRESS RELEASE



RESERVE BANK OF INDIA

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October 15, 2007

**Investment by FIIs under PIS :
M/s. Pioneer Investcorp Limited**

The Reserve Bank of India has today notified that under Portfolio Investment Scheme (PIS), Foreign Institutional Investors (FIIs) can now purchase equity shares and convertible debentures of M/s. Pioneer Investcorp Limited, through primary markets and stock exchanges in India. The purchases can be made upto 40 per cent of the paid up capital of the company, as it has passed resolutions to this effect at the Board of Directors' and the Extra-Ordinary General Meetings.

G. Raghuraj
Deputy General Manager

Press Release :2007-2008/521