

March 1, 2019

To,
The Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building,
P.J. Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: 590078

Sub: Clarification on Price Movement

Ref: e-mail bearing no. L/SURV/ONL/PV/RS/ 2018-2019 / 387

Dear Sir,

This is with reference to your e-mail bearing no. L/SURV/ONL/PV/RS/2018-2019/387 dated February 28, 2019 requiring us to provide response in respect of significant movement in the price of our security across Exchanges, in the recent past.

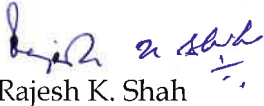
In this regard we would like to clarify that we have already intimated to the Exchange all the events, information, etc. that might have a bearing on the operation/performance of the Company which include all price sensitive information, etc.

Presently, in our opinion we do not have any information/announcement (including impending announcement) which may have a bearing on the price/volume behavior of our scrip.

We trust you will find the above in order.

Yours faithfully,

For Maithan Alloys Limited



Rajesh K. Shah
Company Secretary