



MANDHANA

a whirlpool of ideas!

CIN : L17120MH1984PLC033553

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.

26th June, 2019

To,
Assistant Manager - Surveillance,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Reply to the clarification sought for increase in the price of the scrip of the Company

Ref: Email No. L/SURV/ONL/PV/PA/2019-2020/29 dated 26th June, 2019 received from your office & BSE Scrip Code - 533204

Dear Sir,

With reference to your abovementioned email dated 26th June, 2019, we wish to inform you that the Company has been making necessary disclosures pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price behavior of the scrip. We further state that the price of the scrip may have increased on account of the Resolution Plan being approved by the Hon'ble National Company Law Tribunal (NCLT) and the Company being taken over by the Resolution Applicant, the details and salient features of the same had already been intimated to the Stock Exchanges and re-listing of the equity shares of the Company on 4th June, 2019 pursuant to reduction of capital of the Company vide NCLT Order.

Therefore, the increase in the share price of the Company is purely due to market conditions and absolutely market driven and the management of the Company is in no way connected with any such increase in the price of the scrip.

Kindly take the above on your records and oblige.

Yours faithfully,
for **MANDHANA INDUSTRIES LIMITED**

VINAY SAMPAT
(Vice-President – Legal & Secretarial)

