



**12/04/2023**

To,  
**The General Manager**  
**Surveillance Department,**  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Security ID/ Code: ARL/542721**

Dear Sir / Madam,

**Sub: Clarification sought from the Company on the price movement of the Company**

**Ref: Mail received on 12/04/2023 vide letter no: L/SURV/ONL/PV/KB/ 2023-2024/3145**

With reference to the above subject, please note that the Company has been making prompt disclosures of all the material events or information within the stipulated timelines as required under regulations 30 of SEBI (LODR) Regulations, 2015, which may have impact on the operation/performance of the Company including all the price sensitive information.

As per the information available with the company, there is no such material event or information which is significant and price sensitive and need to disseminate to the investors for their information. The Company has been sharing all information / announcements that have a bearing on the price /volume behaviour in the scrip with the stock exchange regularly. We have been strictly following all the listing norms for disclosure, insider trading with the stock exchange and there is no pending compliance on our part.

Therefore, the movement 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 movement in price. It is carried purely on the stock exchange platform. We do not have any comments on the movement of the price of the shares of our company.

We hope that, the company has addressed your concern sufficiently.

Thanking you,

Yours faithfully,

**FOR ANAND RAYONS LIMITED**

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**VARSHA MAHESHWARI**  
**(Company Secretary and Compliance Officer)**

**ANAND RAYONS LIMITED**

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