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"Heera Plaza", 4th Floor, Near Telephone Exchange, Central Avenue, Nagpur - 440 008 Ph. No. : 2760308, 2778506 (F) 2760310 Web : malupaper.com email : info@malupaper.com CIN No. : L15142MH1994PLC076009

April 13, 2020

To, Kruti Shah On-Line Surveillance BSE Limited

Scrip code: 532728 Sub: Reply to the Clarification on Price Movement Ref. No.: L/SURV/ONL/PV/NK/2019-2020 /1343

Dear Madam,

With reference to your letter/ Clarification sought as per the provision of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement Regulations,2015, we inform you that, there is no pending information or announcement from the company that have a bearing on the operation/performance of the company which include all price sensitive information, etc..

Therefore, whatever the increase or decrease in share price of the company is purely due to market conditions and absolutely market driven. You are requested to take this as clarification to your letter and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For Malu Paper Mills Limited

sd/-Mayuri Asawa company secretary & compliance officer M. No.: A50891



Unit II : Village Borujwada, Nagpur Saoner Road, Taluka-Saoner, Dist.: Nagpur - 441 107 Unit III : Village Heti (Surla), Saoner Industrial Area, Taluka-Saoner, Dist.: Nagpur - 441 107