

REF: MDOL/CS-SE/2019-20/006

July 22, 2019

To,

Online Surveillance

BSE Ltd

1st Floor, New Trade Wing,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Scrip Code: 532637

Reply: Clarification on price movement

Dear Sir / Madam,

We refer your email reference no. L/SURV/ONL/PV/RS/2019-20/315 dated July 19, 2019 in the captioned matter.

In this connection, we would like to confirm that the Company is in no way concerned with the movement in price of security across Exchanges. We strongly believe that any such movement in price of securities is purely based on the market sentiments of the investors. Hence, it won't be possible for the Company to react to every such movement.

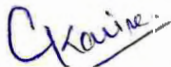
We would also like to inform you that the Company has disclosed material information, wherever applicable, from time to time. To the best of our knowledge and belief, currently there is no material information or announcement pending to disseminate that in our opinion would have a bearing on the price behavior in the script.

Kindly take note of the same.

Thanking You,

Yours Faithfully,

For **Mangalam Drugs & Organics Limited**



Geeta Karira

Company Secretary & Compliance Officer