



Date: April 28, 2020

To,
The Manager
Surveillance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Security Id: MADHAVIPL Scrip Code: 539894

Dear Sirs/ Madam,

Sub: Your Email sought Clarification on Price Movement

Ref.: L/SURV/ONL/PV/NK/ 2020-2021 / 29

With reference to above, we wish to inform you that the Company has made all the necessary disclosures pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that in our opinion would have bearing on the price behavior of the scrip.

The Company shall continue to make applicable disclosures, within the stipulated time. There is no pending information or announcement from the Company which may have a bearing on the price movement of the Company. The decrease/ increase of the Company's shares on the Stock Exchange are purely market driven and connected to general market conditions.

Kindly take into record and oblige us.

Thanking you,

For Madhav Infra Projects Ltd.

Gopal Shah
Company Secretary

