

September 18, 2019

To
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejebhoy Tower,
Dalal Street, Fort,
Mumbai – 400 001.

Security Code No. : 505324

Dear Sir,

Sub.: Clarification on significant price movement

We refer to your email seeking clarification on significant price movement of our Company's shares on Stock Exchange.

We state that the Company discloses all material information, if any, to the Stock Exchanges, in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The decrease/ increase of the price/volume in the Company's shares on the Stock Exchange are purely market driven and connected to general market conditions. The management of the Company is no way connected to with any such price movement.

Kindly take the above on your record.

For **Manugraph India Limited**



Mihir Mehta
Company Secretary

MANUGRAPH INDIA LTD.

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