



## MORARKA FINANCE LIMITED

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CIN : L67120MH1985PLC035632

REF: MFL/2018-19/142

March 26, 2019

Rishabh Sharma  
Online Surveillance Department  
Bombay Stock Exchange  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort, Mumbai - 400 001  
Fax: 22723 2082 /3132

**Scrip Code - 511549**

**Sub : clarification on price movement**

Dear Sir,

Pursuant to your email dated March 25, 2019 with reference number L/SURV/ONL/PV/YN/2018-2019 / 498, we wish to state that our company has given timely disclosure for all the events and developments taking place in the company. All the disclosures pursuant to the SEBI LODR Regulations, Companies Act, 2013 and other applicable provisions are properly disclosed on time. The movement in share price is purely market driven. We firmly believe in robust compliance management and transparency in our best corporate governance practices. We assure you to give all timely disclosure of the developments in the company in compliance with all applicable laws.

Kindly take the same on record.

Yours faithfully,

  
**Hemalkumar H. Shah**  
Company Secretary & Compliance Officer