

January 04, 2021

To,  
**Ms. Kruti Shah**  
**Surveillance**  
**BSE Limited**

**Scrip Code: 532906**

**Scrip ID: MAANALU**

**Kind Attention: Ms. Kruti Shah**

**Sub: Clarification on Price Movement**

**Ref No. : E-mail received vide L/SURV/ONL/PV/RS/ 2020-2021 / 2020-2021 2916**

Dear Sir/Madam,

With reference to the captioned subject matter and reference, and as per the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby wish to inform you that the stock prices of the company are governed through market forces and investor sentiments and thus beyond the control of the company and hence its difficult to find the specific reason for spurt in the price of the share of the company.

We further wish to affirm that the company has been regularly submitting all disclosures, periodic as well as event based in line with the requirement under various regulations. All information having a bearing on the operation/performance of the company which includes the prices sensitive information is being furnished to the exchange regularly.

Therefore, whatever the price movement of the Company shares in the exchanges is purely due to market conditions and absolutely market driven and the Management of the Company is in no way connected with any such price movement.

We also wish to confirm that as on date, the company does not possess any information/announcement, which in our opinion may have a bearing on the price /volume of shares traded.

Kindly take the same on record and oblige.

Thanking you  
Yours faithfully  
For **Maan Aluminium Limited**

**ANU AGGARWAL** Digitally signed by ANU AGGARWAL  
Date: 2021.01.04 13:51:55 +05'30'

**Anu Aggarwal**  
**Company Secretary and Compliance Officer**