

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.
Tel: +91 79 26449781 Fax : +91 79 26427287 Email: madhusudan_i@yahoo.in
Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



MIL/2021-22/236
3rd September, 2021

To,

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort Mumbai - 400 001.
Scrip Code: 515059
Scrip ID: MADHUDIN

Dear Sir/Madam,

Kind Atten.: Shri Saurabh Patil, BSE Surveillance Dept.

Sub: Clarification on Price Movement

This is with reference to your email dated 3rdSeptember, 2021 bearing ref. no. L/SURV/ONL/PV/PD/ 2021-2022 / 641, seeking the clarification on Price Movement. In this regard we wish to inform you that the Company has made timely disclosures of all the events and information which are required to be disclosure to Stock Exchange under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and which are otherwise necessary for the investors to make sound investment decision.

We are not aware of any reason for the movement in the price of Company's shares. The movement in the share price is purely market driven and the Company has no control over it and in no way connected with movement in price of shares.

Further, the Company is a law abiding and compliant Company and is very regular in updating information and making disclosures to Stock Exchange. The price movement in the shares of the Company are purely on market sentiments.

We hope you will find this reply in order.

Thanking you.

For Madhusudan Industries Limited

Neha Singh
Company Secretary & Compliance Officer