



ASHIRWAD



C A P I T A L L I M I T E D

Date: 15th January, 2021

To,
The Deputy General Manager
Online Surveillance,
BSE LIMITED,
1st Floor, New Trade wing,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001.

BSE Scrip Code: 512247

Dear Madam,

SUB: Reply to your letter for Clarification on Price Movement

Ref: Mailed dated January 14, 2021

With reference to your mail dated January 14, 2021 we wish to inform you that movement in price of securities is purely because of investors' perceptions.

We would also like to inform you that the Company has disclosed material information wherever applicable, from time to time for investor information. To the best of our knowledge and belief, currently there is no material information or announcement pending to disseminate that in our opinion would have bearing on the price behavior in the scrip.

Delay in reply is because company is not working regularly due to Covid-19 situation prevailing in the city.

Kindly take a note of the same.

Thanking You,

Yours Faithfully,
For Ashirwad Capital Limited

Dinesh Poddar
Managing Director