

Date: April 16, 2020

To,
The Chief Manager,
Surveillance Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Kind Attn: Mr. Piyush Tanna

Subject: Clarification on Price Movement

Dear Sir

This has reference to your Mail under Ref No. NSE/CM/Surveillance/9272 dated April 13, 2020, the contents of which are self explanatory.

In this regard, we humbly submit that we are a fully Compliant Company and all SEBI (LODR) Regulations 2015, as amended, are thoroughly checked and complied with.

With regard to Regulation 30 of SEBI (LODR) Regulations 2015 also, we are quite diligent and ensure that all events, information, announcement etc, which have bearing on the operation/performance of our Company which includes price sensitive information, are well disseminated to the Stock Exchanges timely for informed decision of the stakeholders/ investors.

We categorically submit that neither there is any event/ information /announcement nor any impending event/ information /announcement which is price sensitive which has been withhold or not informed /intimated to your Stock Exchange by our Company with regard to recent significant movement noticed in the price of our security and the same is purely market forces driven and due to none other reason / factor whatsoever, over which the Company has no control whatsoever. Moreover, the equity market has also remained volatile in the last few weeks.

Hope, it clarifies our stand.

Thanks and Regards,

For Agarwal Industrial Corporation Limited

SD/-

Sachin Ghanghas

Company Secretary & Compliance Officer

