

March 3, 2023

Mr Binoy Yohannan
Assistant Vice President
Surveillance
National Stock Exchange of India Limited
Exchange Plaza
C-1 Block G
Bandra Kurla Complex
Bandra East, Mumbai 400 051

Dear Sir:

Sub: Movement in Price

This is with reference to the email /letter No. NSE/CM/Surveillance/12838 received from the Exchange dated March 02, 2023 seeking clarification on the movement in the price of our security at your Exchange in the recent past.

As the exchange would be aware, the trading in the shares of the Company was suspended till recently and the revocation of the suspension has happened with effect from February 23, 2023.

Further, we would like to inform you that the Company has intimated from time to time, to NSE as also to all other exchanges where the shares of the Company are listed, all the events and information that has or may have an impact on the operations and performance of the Company which include all price sensitive information as required to be disclosed under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

The Company has not withheld any information or events which in our opinion would have an impact on the price behavior in the scrip of the Company.

Therefore the movement in the share price of the company is purely due to market conditions and absolutely market driven and the management of the company neither has any control nor has any knowledge of reasons for movement in price of shares.

We trust you will find the above in order.

Thank you
With regards

For Binani Industries Limited



Ashish Turakhia
Company Secretary & Compliance Officer

Binani Industries Limited

CIN: L24117WB1962PLC025584

Corporate Office: Mercantile Chambers, 12, J. N. Heredia Marg, Ballard, Estate, Mumbai - 400 001, India.

Tel: +91 22 4126 3000 / 01 | Fax: +91 22 2264 0044 | Email: mumbai@binani.net | www.binaniindustries.com

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata - 700 157. India

Tel: 08100326795 | Fax: +91 33 4008 8802