

31 December, 2020

Mr. Sareesh Korothe,
Chief Manager,
Surveillance,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Dear Sir,

Sub: Clarification on price movement

We refer to your letter NSE/CM/Surveillance/10284 dated 30 December, 2020 and would submit that the Company has been furnishing / intimating from time to time to the Exchange(s) all the relevant events, information etc. as required under the provisions of Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended. Further the Company has always endeavoured to provide necessary clarification / information concerning the Company sought by the Exchange(s).

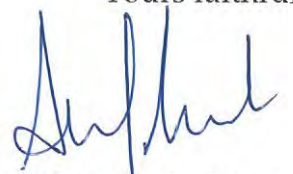
The movement in Company's share prices is basically due to market conditions on which the Company neither has any control nor has any knowledge of the reasons.

We trust having explained the matter to your kind satisfaction.

Thanking you.



Yours faithfully,



COMPANY SECRETARY