

25<sup>th</sup> April, 2024

The Manager – Listing Department  
National Stock Exchange of India Limited  
5, Exchange Plaza, Bandra-Kurla Complex  
Bandra (East),  
Mumbai 400051  
Scrip Code: FINPIPE

**Sub: Clarification on spurt in volume**

**Ref: Your letter no. NSE/CM/Surveillance/14210 dated 24<sup>th</sup> April, 2024 received through email**

Dear Sir/Madam,

This is with reference to your e-mail dated 24<sup>th</sup> April, 2024 seeking clarification regarding spurt in volume of the Company's shares / scrip in recent past.

The increase in the price/ volume of the shares of the Company is purely due to market conditions and absolutely market driven forces and the management of the Company is in no way connected with any such increase in price /volume.

Having stated the aforesaid, we also wish to add that the Company is prompt in making all the material disclosures as specified under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at all times and has not withheld any such event/information that in our opinion would have a bearing on the price/volume behaviour in the shares / scrip.

We request you to take the same on records.

Thanking you,

For **Finolex Industries Limited**

**Chaitanya Pol**  
Compliance Officer  
M. No. A44788

