



REF : GAEL\STOCK35\2023\58

Date : 29th September, 2023

BY E-FILING

To

The National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: GAEL

Dear Sir / Madam,

Sub.:- Clarification on Price Movement

With reference to your intimation seeking clarification on Price Movement dated 28th September, 2023, pertaining to movement in the price of shares of the Company, we hereby submit that the Company has always disclosed, to the stock exchange, all the material information, which has a bearing on the operations/ performance of the Company including all necessary disclosures in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") within the stipulated time.

We hereby further submit that we are not aware of the reason for increase in the price of shares of the Company. The movement in the price of shares is purely market driven and the management of the Company is in no way connected with such increase in the price of shares of the Company.

We would like to reiterate that the Company has always and will continue to adhere to the compliances required under the Listing Regulations and other applicable laws.

The above clarification may please be taken on record.

Thanking you.

Yours faithfully,

FOR, GUJARAT AMBUJA EXPORTS LIMITED

KALPESH DAVE
COMPANY SECRETARY