

GARDEN SILK MILLS LIMITED

Date: 25th December, 2019

National Stock Exchange of India Ltd.
"Exchange Plaza",
Fifth Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400051
Stock Code: GARDENSILK(EQ)

Kind Attn.: Mr. Piyush Tanna
Chief Manager
Surveillance Department

Sub.: Clarification on Price Movement
Ref.: Your letter No. NSE/CM/Surveillance/8876 Dated 24th December, 2019

Sir / Madam,

We refer to your aforesaid letter on the captioned subject referring Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, seeking clarification from the Company and to submit the response for reason of increase in Price.

In that connection, we wish to inform you that the stock prices of the Company are governed through market forces and investor sentiments and thus beyond the control of the Company and hence it is difficult to find the specific reason for spurt in the price of the share of the Company.

We further wish to affirm that the Company has been regularly submitting all disclosures, periodic as well as event based in line with the requirement under various clauses of SEBI (LODR) Regulations 2015 / Listing Agreement. All information having a bearing on the operation/performance of the Company which includes the price sensitive information is being furnished to the exchange regularly.

We also wish to confirm that as on date, the Company does not possess any information / announcement, which in our opinion may have a bearing on the price behaviour in the scrip.

Trust this will meet with your requirements.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Garden Silk Mills Limited



Kamlesh B. Vyas
Company Secretary



*Garden**