

Date: 15.12.2020

Mr Sareesh Koroth  
Chief Manager  
Surveillance  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex, Bandra (E)  
Mumbai- 400 051

Sir

**Movement in Prices**

We refer to your letter No. NSF/CM/Surveillance/10217 dated 14<sup>th</sup> December 2020 seeking clarification on movement in share price of the Company.

In this connection, we confirm that all events, information etc. that have a bearing on the operation/performance of the Company including all price sensitive information, etc are disclosed to the Exchange as well as disseminated on the website of the Company [www.mblinfra.com](http://www.mblinfra.com), from time to time, in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The movement in share price of the Company is completely based on the market conditions which are beyond the control of the Company.

Without prejudice to the aforesaid, we submit that the significant movement in the price of the Company in the recent past, inter-alia, may be due to:

- (1) General increase in share prices of all peer group companies in infrastructure sector.
- (2) Improvement in the performance of the Company as disclosed through quarterly/annual results.
- (3) Huge opportunities in the core competency areas of the Company.
- (4) Impetus of Government of India on the Infrastructure sector and various measure taken by the Central and State Governments.

We once again affirm that the Company follows highest standard of corporate governance and maintains transparent policy by disseminating all information to all its stakeholders, from time to time, under Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you,  
Yours faithfully,

For MBL Infrastructures Ltd

(Anubhav Maheshwari)  
Company Secretary



**MBL Infrastructures Ltd.**