

September 21, 2020

Surveillance Department
National Stock Exchange of India Limited(NSE).
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Kind Attn. : Mr. Sareesh Koroath
Chief Manager - Surveillance

Dear Sir,

Sub: Movement in Price
Ref: NSE/CM/Surveillance/9967 dated 18th September 2020

This is in reference to your letter no. NSE/CM/Surveillance/9967 dated 18th September 2020 received through email on 18th September 2020 seeking clarification on significant movement in price of Security of the Company across the Exchanges.

We would like to inform you that there is no change in the business activities of the Company, much less in our operations. Similarly, there has been no occurrence of any events in the Company nor are we in possession of any information which in the recent past could have had bearing on the operations or performance of the Company.

While so, we would like to mention that on 28th August 2020 we had intimated the Stock Exchanges about our forthcoming AGM on 29th September 2020 and had also uploaded the same on our website on 4th September 2020. We hasten to mention, that there were no information / announcement to be made by the Company which, may have a bearing on the price / volume behavior in scrip of our Company, and which is required to be disclosed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

We submit, that the significant movement in the Company's share price that you have observed is extraneous to any occurrence or event within the Company's knowledge, announcement or information.

We confirm, that as in the past we will continue to make timely disclosures under Regulation 30 of the Listing Regulations, and will continue to disseminate any price sensitive information to the Exchanges that may have bearing on the price / volume of the shares traded on the Stock Exchanges. Also all such disclosures shall be posted on our website for the information of the shareholders.

Thanking you,
Yours faithfully,
For McDowell Holdings Limited

Arindam Ash
Chief Financial Officer