**McDOWELL HOLDINGS LIMITED**

Date: 29th November, 2016

Mr. Avishkar Naik
Chief Manager (Surveillance)
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block – G
Bandra-Kurla Complex, Bandra (East)
Mumbai-400051

**NSE Symbol: MCDHOLDING**

**Ref: Letter No. NSE/CM/Surveillance/6534 dated November 28, 2016**
**Sub: Increase in price**

Dear Sir,

In reference to your letter No. NSE/CM/Surveillance/6534 dated November 28, 2016 regarding increase in price of shares of the Company, we would like to inform you that pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 the Company have kept the Stock Exchanges informed of all the events, information etc. that have bearing on the operations/performance of the Company which includes price sensitive information.

To the best of our knowledge and belief we have no information which has not been informed to the Stock Exchanges that might have had or may have bearing on the price of the shares of the Company.

The recent fluctuation in the price of the shares as claimed in your letter might be due to market phenomenon of which we have no knowledge.

Thanking you

Yours faithfully

For **McDowell Holdings Limited**

**Manoj Kumar**
**[DGM-Legal & Company Secretary]**