

MGEL/CS/NSE/2023-24/50

Date: 13th January, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400 051, Maharashtra.

Company Symbol: MGEL (EQ), ISIN: INE0APB01024

Subject: Clarification with respect to Movement in Price.

With reference to your letter no. NSE/CM/ Surveillance/13826 received via email dated January 12, 2024 with respect to significant movement in price of security of MGEL in the recent Past.

We wish to inform you that the Company has already made disclosure of all the information which has a bearing on the operation/performance of the Company including any price sensitive information etc. which is required to be disseminated to the exchange, regulators and stakeholders, within the stipulated time in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there are no such impending announcement and the Company has not withheld any material information/event that in our opinion would have bearing on the price behavior of the scrip.

As far as "movement in the price" in our scrip as referred to in your letter/email, we would like to clarify that in our opinion it should be due to market sentiment/undertone and demand/supply matrix for our scrip from various existing and prospective investors of our shares and its absolutely market driven and the Company and/or management are no way connected with any such movement in price or has any control or role to play in activities happening on stock exchange platform.

Kindly consider the same and take this information on your record.

Thanking You,

Yours Faithfully,

For, Mangalam Global Enterprise Limited



Dashang M. Khatri
Company Secretary & Compliance Officer
Mem. No. A47946

Mangalam Global Enterprise Limited

CIN: L24224GJ2010PLC062434

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