



OWAIS METAL & MINERAL PROCESSING LIMITED

(Formerly known as Owais Metal & Mineral Processing Private Limited)
(Formerly known as Owais Ali Overseas Private Limited)

H.O. - 1 WAHID NAGAR OLD BYPASS ROAD RATLAM (MP)-457001
B.O. - 57-58, A, INDUSTRIAL AREA, AKVN, MEGHNAGAR (MP)-457779

CIN : L14290MP2022PLC063833

January 23, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Script Symbol: Owais
Subject: Clarification Regarding False Rumour
Regulation: Intimation under Regulation 30 of SEBI LODR Regulations

Dear Sir / Madam,

We wish to address and clarify recent rumors surrounding our Company, Owais Metal and Mineral Processing Limited, regarding the Bhukia-Jagpura Gold Mine Project. It has been inaccurately reported about Owais Metal and Mineral Processing Limited. These claims are entirely baseless and misleading, causing unnecessary concern among investors and stakeholders, particularly in the wake of an unexpected Black Swan event.

In March 2024, the Rajasthan Government initiated the bidding process for the Bhukia-Jagpura Gold Mine project. Our Promoter, Mr. Saiyyed Owais Ali, demonstrated his unwavering commitment by submitting an Earnest Money Deposit (EMD) of Rs. 100 Crore as part of this process. However, the situation has recently taken a significant turn, with LSE-Listed Panthera LLC (the holding company of Indo Gold Pty Ltd, Australia) initiating arbitration proceedings in London against the Government of India. This action aims to block the issuance of licenses to third parties for commercializing the mine, potentially leading to a protracted legal process.

We strongly refute these rumors and reaffirm that the Bhukia-Jagpura Gold Mine is registered under the name of our Promoter, Mr. Saiyyed Owais Ali. Furthermore, as of the latest developments, Mr. Saiyyed Owais Ali has successfully deposited Rs. 100 crore with the Rajasthan Mining Department as the first installment of the upfront payment.

We urge stakeholders to disregard unfounded rumors and rely on verified information. We extend our sincere gratitude for your continued trust and support and remain committed to keeping you informed about the progress of this project.


Thank you for your continued trust and confidence in our journey.

Yours faithfully,

For Owais Metal and Mineral Processing Limited

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