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Date: 11.11.2025

To,
The Vice President – Surveillance
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Subject: Clarification on Movement in Price – Ref. No.: NSE/CM/Surveillance/16061 dated November 10, 2025

Dear Sir,

With reference to your letter cited above regarding the significant movement in the price of our security, we would like to inform you that the Company has made all necessary disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and there is no information or announcement (including any impending announcement) that, in our opinion, may have a bearing on the price/volume behavior in the scrip of the Company.

The movement in the share price is purely market-driven and beyond the control of the Company.

We assure you that the Company will continue to comply with the SEBI (LODR) Regulations, 2015, and promptly inform the Exchange of any event or information that may have a material impact on the Company.

Thanking you,

Yours faithfully,

For Refractory Shapes Limited



Mrs. Prajna Shravan Shetty
Managing Director and Chairperson
DIN: 02836327