

20th February, 2018

To,

Mr. Avishkar Naik,

Asst. Vice President,

Surveillance,

National Stock Exchange of India Ltd,

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai - 400051.

Sub: Increase in Volume

Dear Sir,

We refer to your letter no. NSE/CM/Surveillance/7330 dated February 19, 2018 with regard to the significant increase in the volume of the Company's securities. In this connection, we wish to inform you that there is no information/announcement, including impending announcement, to be made by the Company which, in our opinion, may have a bearing on the price/volume behavior in the Company's script.

Hence, we are unable to comment on the significant increase in the volume of Company's security across Exchanges in the recent past and the Management of the Company is in no way connected with any such price/volume increase.

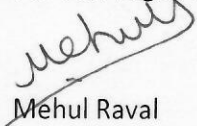
Further, we would like to reiterate that as in the past, the Company would continue to inform the Exchanges of any price sensitive information and to make available on the Company's website, before the same is made public.

Further, the promoters have not purchased/sold any shares of the Company in recent past.

Thanking you,

Yours faithfully,

For Vakrangee Limited


Mehul Raval

Company Secretary

