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**GARG  
FURNACE LTD.**

To,  
The Manager,  
Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy  
Towers, Dalal Street,  
Mumbai - 400 001

30<sup>th</sup> May, 2023

**Scrip Code: 530615**

**Sub: Reply and Clarification on Price Movement sought by BSE Limited.**

Dear Sir / Madam,

With reference to your letter dated May 19, 2023, seeking clarification on Price Movement sought by BSE Limited, we would like to inform you that the Company has intimated from time to time to the BSE Limited of all the events, information etc. that has an impact on the operation and performance of the Company which includes all price sensitive information etc. as required to be disclosed under the provisions of Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has not withheld any information or events which, in our opinion, would have an impact on the price behavior in the scrip of the Company.

Therefore, the movement in the Company's share price is purely due to market conditions and apparently market driven on which the Company neither has any control nor has any knowledge of reasons.

We hope the above clarifies and request you to kindly take the above information on your records. Please acknowledge receipt.

Thanking You,

Yours faithfully,

**For GARG FURNACE LIMITED**

**Devinder Garg  
Managing Director  
DIN: 01665456**