



MAHAN INDUSTRIES LIMITED

CIN: L91110GJ1995PLC024053

Regd. Office: B-107, Sankalp Iconic Tower, Opp. Vikram Nagar, Iscon Temple
Cross Road, S.G Highway, Ahmedabad- 380054, Gujarat, India.

Ph : 6355895061 E-mail ID : cs@mahan.co.in Web: www.mahan.co.in

Date: September 18, 2026

To,
The Surveillance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Ref: MAHANIN | Scrip Code: 531515 | ISIN: INE735D01041

Subject: Clarification on Price Movement

Reference: Email/Letter dated September 16, 2026

Dear Sir/Madam,

With reference to your communication regarding the significant movement in the price of our Company's security in the recent past, we wish to state and clarify the following:

- **Compliance with Regulation 30:** We confirm that the Company has strictly ensured timely and adequate disclosures of all events, information, and announcements that have a bearing on the operation/performance of the Company, including all price-sensitive information, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **No Undisclosed Material Information:** We hereby confirm that currently, there are no pending announcements, undisclosed events, or any other material information concerning the Company that requires disclosure and which, in our opinion, may have a bearing on the price behaviour in the scrip.
- **Market-Driven Movement:** The recent movement in the share price of the Company is purely market-driven, relying solely on prevailing market conditions and standard demand and supply dynamics. It is in no way connected to any undisclosed information or actions by the Company.

The Company remains committed to maintaining the highest standards of corporate governance and will continue to keep the stock exchanges duly informed of any material events or information as required under the applicable regulations.

We request you to kindly take the above clarification on record and disseminate the same for the information of the investors.

Thanking you,

Yours faithfully,

For Mahan Industries Limited

NISHIL SHAH
DIRECTOR
DIN: 09165405