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The Manager
Listing Department,
BSE Limited, P. J. Towers,
Dalal Street, Mumbai — 400001.

Dear Sir/Madam,

Scrip Code: 526588
Subject: Clarification on Price Movement
Ref: Your Email Dated January 18, 2023

With reference to clarification sought by your good office, we wish to inform you that the Company has already made disclosure of all the information which has a bearing on the operation/performance of the Company including any price sensitive information etc. which is required to be disseminated to the exchange, regulators and stakeholders, within the stipulated time in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there are no such impending announcement and the Company has not withheld any material information/event that in our opinion would have bearing on the price behavior of the scrip.

As far as "movement in the price" in our scrip as referred to in your letter/email, we would like to clarify that in our opinion it should be due to market sentiment/undertone and demand/supply matrix for our scrip from various existing and prospective investors of our shares and its absolutely market driven and the company and/or management are no way connected with any such movement in price or has any control or role to play in activities happening on stock exchange platform.

You are requested to take the same on your records.

Thanking You,

Yours Faithfully,

For **PHOTOQUIP INDIA LIMITED**

PHOTOQUIP INDIA LTD. MUMBAI 400037

DHAVAL SONI
CHAIRMAN AND MANAGING DIRECTOR