



# Sri Ramakrishna Mills (Coimbatore) Ltd.,

Regd. Office : 1493, Sathyamangalam Road, P.B. No. 2007, Ganapathy, Coimbatore - 641 006, India.  
Phone : 0422-2531022, 2531122, E-mail : mail@ramakrishnamills.com

December 29, 2022

M/s.BSE Ltd  
25<sup>th</sup> Floor  
PhirozeJeejeebhoy Towers  
Dalal Street  
Mumbai 400 001.

Kind Attn :Mr.Shubho Bera

Dear Sirs,

Sub: Clarification on Price Movement of Company's Scrip – SRMCL – 521178

<<<>>>

We acknowledge receipt of your e-mail 23.12.2022 seeking us to clarify for the price movement of the Company's scrip.

In this regard, we would invite your attention to the previous replies given to you when the same issue was raised. (Ref. our letter dt.17.03.2021 and 24.01.2022).

As stated therein, the company has been intimating the Exchange from time to time about the events and information which have a bearing on the price behavior of the scrip.

Barring the above, the company has not made any announcement in the press or to the analysts or any other third parties relating to the sensitive information of the company's performance. However, we offer the following clarification for the above:

1. It is seen that the SENSEX has the 52 week high as 63583 points on 26.12.2022 and it was 60561 points on 26.12.2022 and the variation works out to (-) 4.7%. The price of Sri Ramakrishna Mills (Coimbatore) Ltd scrip recorded the 52 weeks high as Rs.44/- and the price on 26.12.2022 was Rs.21.60. The variation was (-) 50.9%. Thus, we cannot attribute the variation in the price entirely in correspondence to the market fluctuation above.

There must be other factors also – such as buying / selling in lots of high order. One such may be selling by Stressed Assets Stabilization Fund who held 741098 shares once have being regularly selling in the market. They now hold 468057 shares only and during the year 2022, they have sold 149293 shares in the market.

2. Second factor may be the fluctuation of the cotton price vis-à-vis yarn price thereby the effect caused to the Textile Industry in general and Sri Ramakrishna Mills (Coimbatore) Ltd in particular.





# Sri Ramakrishna Mills (Coimbatore) Ltd.,

Regd. Office : 1493, Sathyamangalam Road, P.B. No. 2007, Ganapathy, Coimbatore - 641 006, India.  
Phone : 0422-2531022, 2531122, E-mail : mail@ramakrishnamills.com

3. The third factor may be due to the effect of economic condition in the Country and the announcement of policy statements of the Government relating to Textile Industry and the adverse / favourable sentiment that has been generated.

Apart from the above, we don't find any other reason for the price movement of the Company's scrip.

Also we would like to bring to your notice that past 2 days our company's share prices are raising again.

The Company reiterates that it diligently adheres to the requirements laid down in Regulation 30 of the SEBI (LODR) Regulations 2015 and keep the Stock Exchange duly informed of any information as required under the said Regulation as and when such an event occurs.

Thanking you,

Yours faithfully,

for Sri Ramakrishna Mills (Coimbatore) Ltd.,

  
Company Secretary.