



# Rainbow Foundations Ltd.

Date: 15/12/2021

To  
BSE Limited  
P.J. Towers  
Dalal Street  
Mumbai- 400001.

**Scrip Code: 531694**

Dear Sir/ Madam,

**Subject: Reply to the clarification sought on the price movement of the equity shares of the Company.**

This is with reference to your email dated 15<sup>th</sup> December, 2021 [L/SURV/ONL/PV/RS/2021-2022 /988] wherein BSE Limited (the Stock Exchange) has sought clarification on price movement of equity shares (“Shares”) of Rainbow Foundations Limited (the “Company/We/Our”).

We wish to clarify that as on date, there is no information about the Company which warrants disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'). The Company has made all relevant and necessary disclosures as per the Listing Regulations whenever it was required to do so and has not withheld any material information/event that in our opinion would have bearing on the price behavior of the scrip.

Further, the Company in its Board Meeting held on September 11 2021 has approved the raising of funds upto Rs. 50,00,00,000 (Rupees Fifty Crores only) by issuing equity shares of the face value of Rs. 10 each (“Rights Equity Shares”) by way of a rights issue (“Issue”) and the Company has submitted the necessary information to the Stock Exchange in the respect of the same. The relevant updates in this connection are also being disseminated through the Stock Exchange website. Also, we assure you that we will continue to submit all the requisite information pertaining to the proposed rights issue and all other price sensitive and other disclosures in accordance with the Listing Regulations.



: 2 :

We are unaware of any reason for sudden movement in the price of our shares. The movement in the share price is purely market driven and we would like to affirm that the Management of the Company has no control over it in anyway nor is connected with the movement in price of shares.

The Company has always complied with the disclosure requirements as stated in the Listing Regulations and shall continue to abide by the same.

You are requested to take the same on record.

Thanking you

Yours faithfully

**For Rainbow Foundations Limited**

**Niroshaa Kathiravan**

**Company Secretary & Compliance Officer**