

April 15, 2020

Shalby/SE/2020-21/5

Ms. Kruti Shah

On-line Surveillance

BSE Limited

Mumbai-400 001

Scrip Code : SHALBY

Sub : Clarification on Price Movement

Dear Madam,

We refer to your letter no. L/SURV/ONL/PV/NK/2020-2021/138 dated April 15, 2020 received through email, with regard to the significant movement in the price of the Company's scrip across exchanges in the recent past. In this connection, we wish to inform you that we have made disclosures of all the information / announcement within the timeline and currently there is no event or information / announcement including impending announcement, need to be reported by the Company which, in our opinion, may have a bearing on the price of the Company's scrip. We will inform to the various stakeholders and concerned stock exchanges in due course of time for schedule of meeting of Board of Directors to approve financials results for Q4 and YTD FY 2020.

We had two conference calls with investors/analyst to address general queries in connection with ongoing COVID-19 pandemic and the outlook for the company in these turbulent times, which were reported to stock exchanges within 24 hours of call in terms of SEBI (LODR) Regulations, 2015.

Thus, the volatility in the price in the recent past is completely market driven as we know that there is lot of uncertainty associated with the events (particularly Covid-19) and resulting into more than normal buying and selling volumes.

We request you to take our clarification / submission made hereinabove in the subject matter on your records.

Thanking you,

Yours sincerely

For **Shalby Limited**

JAYESH
RAVJIBHAI PATEL

Digitally signed by
JAYESH RAVJIBHAI PATEL
Date: 2020.04.15 18:43:10
+05'30'

Jayesh Patel

Company Secretary & Compliance Officer

Mem. No: ACS14898

SHALBY LIMITED

Regd. Office: Opp. Karnavati Club, S. G. Road, Ahmedabad - 380 015, Gujarat, India.

Tel: 079 40203000 | Fax: 079 40203109 | info.sg@shalby.org | www.shalby.org

CIN: L85110GJ2004PLC044667

L/SURV/ONL/PV/NK/2020-2021 /138

15th April, 2020

The Company Secretary (The Compliance Officer)

SHALBY LIMITED

Sarkhej Gandhinagar Highway, Opposite Karnawati Club, Near Prahlad Nagar Garden, Ahmedabad,
Gujarat, 380015

Dear Sir /Madam,

Sub: Clarification on Price Movement

We have noted significant movement in the price of your security at our Exchange, in the recent past.

Please note that as per Regulation 30 of the SEBI (LODR) Regulations, 2015 and all listed companies are required to intimate to the Exchange all the events, information etc that have a bearing on the operation/performance of the company which include all price sensitive information, etc.

In addition, all listed companies are also required to furnish to the Exchanges on request, such information concerning the company as may be reasonably required.

In view of the above and with a view to ensure that investors have latest relevant information about your company, you are requested to provide us with any information /announcement (including impending announcement) which in your opinion may have a bearing on the price behaviour in the scrip.

You are therefore advised to provide your response in respect of the above to the Exchange at the earliest by email on bse.surv@bseindia.com on your company letterhead. For any further clarification, please contact on 022 22723030.

Thanks and Regards,

Kruti Shah

On-Line Surveillance

BSE Limited, MUMBAI

Phone (Direct) : 22725091

Mobile : 0