

February 14, 2019

Shalby/SE/2018-19/94

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.

Scrip Code : SHALBY

Through : <https://www.connect2nse.com/LISTING/>

Corporate Service Department

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Scrip Code: 540797

Through : <http://listing.bseindia.com>

Sub.: Statement of Utilization of issue proceeds - Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")

Ref: Our earlier intimation vide letter bearing no Shalby/SE/2018-19/91 dated January 28, 2019

Dear Sir/Madam,

In terms of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we have submitted the statement of Utilization of issue proceeds for the third quarter ended December 31, 2018 vide our letter bearing no Shalby/SE/2018-19/91 dated January 28, 2019. We would further like to confirm herewith that there were no deviations in the use of net proceeds from Initial Public offer(IPO) as stated in the prospectus dated December 11, 2017. Kindly consider this as compliance of other applicable provisions of SEBI(LODR) Regulations, 2015.

You are requested to kindly take the same on your records.

Yours faithfully,
For **Shalby Limited**



Jayesh Patel
Company Secretary & Compliance Officer

