

13th October, 2021

**To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex Bandra East,
Mumbai – 400051**

Subject: Reply of Letter No. NSE/CM/Surveillance/11213

Scrip Code: SHANTI

This is with reference to your letter no. NSE/CM/Surveillance/11213 dated 11th October, 2021 regarding significant movement in the price of Security in the recent past.

In this regard, we wish to inform you that there is no information and/or announcement (including impending announcement) which in our opinion may have a bearing on the Price/Volume behaviour of the Company's Scrip and which is required to be informed to Stock Exchange in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Therefore, the movement in price of the Company's Scrip is purely due to market conditions and absolutely market driven.

The Company has always been promptly making requisite disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in future also it assures of continuous adherence to the requirements laid down in Regulation 30 of the SEBI (LODR) 2015.

Request you to take the same on record.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited


**Ayush Kacholia
Whole Time Director
(DIN: 03096933)**

