

SAL SHAH ALLOYS LTD.

Corp. Office : Shah Alloys Corporate House, Sola - Kalol Road, Santej, Ta. Kalol, Dist. Gandhinagar- 382721
Regd. Office : 5/1, Shreeji House, 5th Floor, Behind M.J.Library, Ashram Road, Ahmedabad- 6. India
Phone : 02764 - 661100 | E-mail : info@shahalloys.com

December 13, 2017

To,
Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G-Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051

NSE Symbol - SHAHALLOYS

**Sub: Clarification for the Unaudited Financial Results for the
Quarter and Year ended on 30.09.2017**
Ref.: Your E-mail dated 12.12.2017 (6:06 PM)

With reference to above, we submit that regarding segment reporting as per Indian Accounting Standard 108 applies to business segments or geographical segments. In case of our company, we are manufacturing Steel products only and further our manufacturing is limited to locally only, as such Indian Accounting Standard 103 is not applicable to us.

Hope above will meet your requirement.

Thanking you,

Yours faithfully,

for Shah Alloys Ltd



Company Secretary

CIN - L27100GJ1990PLC014698