

Ref: NSE/CM/Surveillance/15692

Date: 31.07.2025

National Stock Exchange Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Symbol: SHIVALIK

Subject: Reply to the Clarification sought on Price Movement

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With reference to the above, we bring to the kind notice of the Exchange that there are no reportable events, information etc., that have a bearing on the operation/performance of the Company including price sensitive information which may result in the increase in the Prices of the shares of the Company under Regulation 30 of SEBI (LODR) Regulations, 2015.

The increase in the share price is purely market driven and the current market conditions; the management of the company is in no way connected with such increase in Price of shares.

Please be rest assured that the Company would always comply with the reporting requirements of the stock exchanges as provided in Regulations 30 of SEBI (LODR) Regulations, 2015, wherever applicable.

Kindly take the same on your records and oblige.

Thanking You

Yours truly,

For Shivalik Rasayan Limited

Parul Choudhary

Company Secretary & Compliance Officer

ACS: 34854