



SYMBOL: SHERA
ISIN: INE0MM001019

Date: 04.04.2024

To
Binoy Yohannan
Associate Vice President, Surveillance Department
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Subject: Clarification to Letter NSE/CM/Surveillance/14086 dated April 03, 2024

Respected Sir/Madam,

In reference to your above letter regarding a significant movement in the price of the company's security across Exchanges, the company want to make the following submission to the exchange:

1. In continuation with our previous disclosures regarding the investment made by SHERA ENERGY LIMITED in Zambia in its newly incorporated subsidiary company M/s Shera Zambia Limited of USD 250000. It is encouraging to note that the company anticipates a positive return on this investment, expected to be materialized during the financial year 2024-25.
2. Further, we appreciate the update on the company's current business performance, reflecting positively as per its past trend of results and anticipating favourable outcomes in the upcoming quarter and financial year ending on 31st March 2024.
3. Company is working well with good order bookings. Company is the process to arrange short term financial arrangements with its bankers to scale up its operations for F.Y. 2024-25.
4. International up trend in the base metal prices is also putting positive impact on the operations of the business.
5. The Government of India's (GOI) willingness to invest in infra projects will also play a crucial role in the growth of the company.

The above are the basic and vital information that we wish to submit in reply to your said letter. Hopefully it suffices your queries. This is to keep our investors updated.

FOR SHERA ENERGY LIMITED


Jyoti Goyal
Company Secretary & Compliance Officer