SHALBY LIMITED
•Passion••Compassion••Innovation•

**Shalby/SE/2026-27/68** November 4, 2026

| | |
|---|---|
| The Listing Department<br>**National Stock Exchange of India Ltd**<br>Mumbai 400 051.<br><br>**Scrip Code : SHALBY**<br>Through : https://neaps.nseindia.com/NEWLISTINGCORP/ | Corporate Service Department<br>**BSE Limited**<br>Mumbai 400 001.<br><br>**Scrip Code: 540797**<br>Through : http://listing.bseindia.com |

**Sub: Postal Ballot Notice**
**Ref:** Our letter no. Shalby/SE/2026-27/66 dated November 3, 2026 (Outcome of Board Meeting)

With reference to our above referred letter and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Postal Ballot Notice dated November 3, 2026.

The aforesaid Postal Ballot Notice will be sent electronically to the all the members tomorrow i.e. on November 4, 2026 whose names appeared in the Register of Members/List of Beneficial Owners as on the Cut-off date being Friday, October 30, 2026, to their registered email address. The said Postal Ballot Notice is also available on the website of the Company www.shalby.org

The Company has engaged National Securities Depository Limited ("NSDL") to offer e-voting facility to all its members to enable them to cast their votes electronically.

The remote e-voting facility will be available during the following voting period (both days inclusive):

| | |
|---|---|
| Commencement date & time of remote e-voting | Thursday, November 5, 2026 (9:00 a.m. IST) |
| End date & time of remote e-voting | Friday, December 4, 2026 (5:00 p.m. IST) |
| Web link to access the remote e-voting | https://evoting.nsdl.com |
| E-voting event number (EVEN) | 143386 |

In compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Company has appointed Mr. Chintan Patel, (CP No. 20103), Proprietor of M/s. Chintan I Patel & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot/E-voting process in a fair and transparent manner.

The attached Postal Ballot Notice seeking approval of Shareholders through remote E-voting (Voting through Electronic means) is for the following business:

SHALBY LIMITED
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| Sr. | Resolution description | Type of Resolution |
|---|---|---|
| 1 | Appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as an Director of the Company, liable to retire by rotation | Ordinary |
| 2 | Appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as Whole-time Director for a period of 5 years, subject to approval of shareholders | Ordinary |
| 3 | Appointment of Mr. Tushar Shah (DIN: 06739455) as Director, subject to approval of shareholders | Ordinary |
| 4 | Appointment of Mr. Tushar Shah (DIN: 06739455) as an Executive Director for a term of 5 years w.e.f. November 3, 2026 | Ordinary |

You are requested to take the above information on record.

Thanking you,

Yours sincerely
For **Shalby Limited**

VIKRAM INDRAJIT SHAH
Digitally signed by VIKRAM INDRAJIT SHAH
Date: 2026.11.03 19:04:12 +05'30'

**Dr. Vikram Shah**
**Chairman and Managing Director**
**DIN: 00011653**

**Encl.:** as above

# SHALBY LIMITED

**CIN:** L85110GJ2004PLC044667

**Registered Office:** Shalby Multi-Specialty Hospitals, Opp. Karnavati Club, S. G. Road, Ahmedabad – 380 015, Gujarat.
**Corporate Office:** B-301 & 302, Mondeal Heights, Opp. Karnavati Club, S. G. Road, Ahmedabad – 380015, Gujarat.
Tel: 91 79 4020 3000 **Website:** www.shalby.org, **E-mail:** companysecretary@shalby.in

## POSTAL BALLOT NOTICE

*[Pursuant to Section 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

To
The Members of Shalby Limited

**Dear Member(s),**

**Notice** is hereby given that pursuant to the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars including General Circular No. 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025, and/or any other circulars issued from time to time by the Ministry of Corporate Affairs ("MCA") ((collectively referred to as the "MCA Circulars") and applicable SEBI Circulars, other applicable laws, rules and regulations, if any, that the resolution(s) set forth below, are proposed to be passed by the Members of Shalby Limited ("Company") through Postal Ballot, exclusively by means of voting through electronic means ("remote e-voting").

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") and as per the guidelines issued by the MCA vide MCA Circulars, the Notice would be sent in electronic mode only to all those shareholders who have registered their e-mail addresses with the Company or Depository Participant / Depository / KFin Technologies Limited, the Company's Registrar & Transfer Agent (hereinafter referred as "RTA"). Further, the shareholders would have the option to vote only through remote e-voting and hence, voting through physical ballot papers will not be provided.

The Company has engaged the services of National Securities Depository Limited (NSDL) for providing E-voting facility to the Members of the Company, enabling them to cast their vote in a secure manner.

The members are requested to carefully read all the instructions given in the notes.

The Explanatory Statement pursuant to Sections 102 and 110 of the Act pertaining to the said Resolutions setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company (the "Board") at its meeting held on November 03, 2026, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, have appointed Mr. Chintan I. Patel, (CP No. 20103), Proprietor, M/s. Chintan I Patel & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot/E-voting process in a fair and transparent manner. Please note that there will be no physical meeting of the Members of the Company.

The Scrutinizer shall submit his report to the Chairman of the Meeting or to any person authorised by him, in a fair and transparent manner, in respect of the e-voting, and the results of the e-voting shall be declared not later than two working days from the conclusion of the e-voting the said results shall be displayed at the Registered Office as well as the Corporate Office of the Company and shall be duly intimated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (hereinafter collectively referred to as the "Stock Exchanges"), where the equity shares of the Company are listed. The voting results will also be hosted on the website of the Company.

The resolutions, if passed by requisite majority, will be taken as passed effectively on the last date specified by the Company for e-voting, i.e., Friday, December 04, 2026. The members are requested to consider and, if thought fit, pass the following resolutions:

**SPECIAL BUSINESS**

**Item No. 1: TO APPOINT MR. SHANAY VIKRAM SHAH (DIN: 02726541) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.**

To consider, and if thought fit, to pass the following resolution(s) as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Regulation 17(1C)(b) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on November 03, 2026, consent of the Members of the Company, be and is hereby accorded to the appointment of Mr. Shanay Vikram Shah (DIN: 02726541), who is eligible for appointment and has consented to act as a Director, as a Director of the Company, liable to retire by rotation."

**Item No. 2: TO APPOINT MR. SHANAY VIKRAM SHAH (DIN: 02726541) AS A WHOLE-TIME DIRECTOR FOR A TERM OF FIVE CONSECUTIVE YEARS, LIABLE TO RETIRE BY ROTATION.**

To consider, and if thought fit, to pass the following resolution(s) as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, and 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Regulation 17(1C)(b) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s)

thereto or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on November 03, 2026, the consent of the Members of the Company, be and is hereby accorded to the appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as a Whole-Time Director of the Company, for a term of five (5) consecutive years, with effect from December 04, 2026 up to December 03, 2031, liable to retire by rotation, at a remuneration not exceeding ₹ 1.50 crore per annum and other terms and conditions as set out in the Explanatory Statement annexed to this Postal Ballot Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter, amend, vary or revise the terms and conditions of appointment and/or remuneration of Mr. Shanay Vikram Shah as may be agreed to by the Board and Mr. Shanay Vikram Shah, from time to time, on the recommendation of the Nomination and Remuneration Committee, subject to the provisions of the Act, Schedule V thereto and such other approvals, if any, as may be required.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Whole-Time Director, the Company has no profits or its profit are inadequate, the Company will pay minimum remuneration as specified in Schedule V of the Companies Act, 2013, as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution.

**Item No. 3: TO APPOINT MR. TUSHAR SHAH (DIN: 06739455) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.**

To consider, and if thought fit, to pass the following resolution(s) as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, consent of the Members of the Company, be and is hereby accorded for the appointment of Mr. Tushar Shah (DIN: 06739455), who is eligible for appointment and has consented to act as a Director, and who was appointed as an Additional Director by the Board of Directors at its meeting held on November 03, 2026, as a Director of the Company, liable to retire by rotation."

**Item No. 4: TO APPOINT MR. TUSHAR SHAH (DIN: 06739455) AS AN EXECUTIVE DIRECTOR, FOR A TERM OF FIVE CONSECUTIVE YEARS, LIABLE TO RETIRE BY ROTATION.**

To consider, and if thought fit, to pass the following resolution(s) as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, and 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Tushar Shah (DIN: 06739455) as an Executive Director for a term of five (5) consecutive years with effect from November 03, 2026 up to November 02, 2031, liable to retire by rotation, at a remuneration not exceeding ₹ 1 crore per annum and other terms and conditions as set out in the Explanatory Statement annexed to this Postal Ballot Notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter, amend, vary or revise the terms and conditions of appointment and/or remuneration of Mr. Tushar Shah as may be agreed to by the Board and Mr. Tushar Shah, from time to time, on the recommendation of the Nomination and Remuneration Committee, subject to the provisions of the Act, Schedule V thereto and such other approvals, if any, as may be required.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of the said Executive Director, the Company has no profits or its profit are inadequate, the Company will pay minimum remuneration as specified in Schedule V of the Companies Act, 2013, as amended from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution

Place: Ahmedabad
Date: November 03, 2026

Regd. Office: Shalby Multi-Specialty Hospitals,
Opp. Karnavati Club
S. G. Road, Ahmedabad 380015

By Order of the Board of Directors

--- Sd/- ---
**Dr. Vikram Shah**
**Chairman and Managing Director**
DIN: 00011653

**Notes:**

1. In accordance with the provisions of the Act, MCA Circulars and other provisions of the applicable law(s), Notice is being sent in electronic form only by email to those members whose names appear in the register of members/ register of beneficial owners as received from depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Friday, October 30, 2026, being the Cut-Off Date and who have registered their email address with the Company/RTA or depository(ies) / depository participant(s) ("DPs") in accordance with the process outlined in this Notice.

2. Only those members whose names are appearing in the register of members / register of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all members of the Company as on the Cut-Off Date (including those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ depositories/DPs) shall be entitled to vote in relation to the resolutions in accordance with the process specified in this Notice.

3. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2, MCA Circulars, the Company is pleased to offer remote e-voting facility to its members. The Company has appointed NSDL for facilitating remote e-voting, to enable the members to cast their votes electronically. In accordance with the MCA Circulars, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.

4. Notice is also placed on the website of the Company i.e. www.shalby.org and the website of NSDL i.e. www.nsdl.com and shall also be available on the websites of the Stock Exchanges on which the shares of the Company are listed i.e. BSE (www.bseindia.com) and NSE (www.nseindia.com). Any member seeking a copy of this Notice may also write to us at companysecretary@shalby.in .

5. For voting through remote e-voting as per the facilities arranged by the Company, Members are requested to read the instructions in the Notes under the section "The Process and manner of voting by electronic means" of this Notice.

6. The remote e-voting period will commence from 9.00 a.m. on Thursday, November 05, 2026, and ends at 5.00 p.m. on Friday, December 04, 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter.

7. The Company has, in compliance with Rule 22 (5) of the Rules, appointed Mr. Chintan I Patel (C.P. No 20103) Practicing Company Secretary (Membership No.: 20103) of M/s. Chintan I. Patel & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

   The Scrutinizer shall submit his report to the Chairman of the Meeting or to any person authorised by him, in a fair and transparent manner, in respect of the e-voting, and the results of the e-voting shall be declared not later than two working days from the conclusion of the e-voting. The Scrutinizer's decision on the validity of votes cast will be final. The result of the Postal Ballot along with the Scrutinizer's Report will also be placed on the Company's website i.e. www.shalby.org and also on the NSDL website i.e. www.nsdl.com and shall be

simultaneously communicated to the Stock Exchanges where the Company's Equity Shares are listed.

8. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened on that behalf. The resolutions, if approved by the requisite votes of shareholders by means of postal ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. Friday, December 04, 2026.

9. Members are requested to read the instructions in the Notes under the section "The Process and manner of voting by electronic means" in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process no later than 5.00 p.m. IST on Friday, December 04, 2026 to be eligible for valid votes being considered, failing which, it will be considered that no vote has been received from the shareholder.

10. Relevant documents, if any, referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the last date of remote e-voting. Members seeking to inspect such documents can send an email to companysecretary@shalby.in

11. Members may send their queries related to item included in the Postal Ballot notice on the email companysecretary@shalby.in from their registered email address, mentioning their name, folio number / DP ID- Client ID as applicable, mobile number, copy of PAN Card.

**PROCESS OF E-VOTING**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<br>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. |

| | |
|---|---|
| | NSDL Mobile App is available on<br>App Store Google Play |
| Individual Shareholders holding securities in demat mode with CDSL | 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.<br>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.<br>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12********** then your user ID is 12********** |

| | |
|---|---|
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company<br><br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cschintan.mba@gmail.com with a copy marked to evoting@nsdl.com.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice**:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to companysecretary@shalby.in

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (companysecretary@shalby.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 **("Companies Act")** sets out the material facts relating to the special business mentioned in the accompanying Postal Ballot Notice dated November 03, 2026 (the **"Postal Ballot Notice"**) and necessary information or details in respect of the proposed resolutions in terms of the Companies Act, the Rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR Regulations")**.

**Item No. 1 & 2:**

The Board of Directors at its meeting held on August 12, 2026, appointed Mr. Shanay Vikram Shah (DIN: 02726541) as an Additional Director designated as Whole-Time Director, for a term of five consecutive years, with effect from August 12, 2026, liable to retire by rotation, subject to the approval of the members in the Annual General Meeting.

The Resolutions set out in the Notice of Annual General Meeting dated August 12, 2026 relating to Appointment of Mr. Shanay Vikram Shah as Director and as a Whole-Time Director, did not receive the requisite majority votes from the members, and hence the office of Mr. Shanay Vikram Shah as an Additional Director designated as Whole-Time Director, ceased with effect from September 10, 2026, being the date of the Annual General Meeting, and continued to hold the position as President.

In terms of clause (b) to sub-regulation (1C) to Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, the appointment or re-appointment of a person, including as a managing director or a Whole-Time Director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders, and the explanatory statement referred to under Section 102(1) of the Companies Act, 2013, annexed to the notice to the shareholders, for considering the appointment or re-appointment of such a person earlier rejected by the shareholders shall contain a detailed explanation and justification by the Nomination and Remuneration Committee and the Board of Directors for recommending such a person for appointment or re-appointment.

**Detailed justification and explanation of the Nomination and Remuneration Committee and Board of Directors for recommending appointment of Mr. Shanay Vikram Shah:**

**The Brief profile of Mr. Shanay Vikram Shah is as set out below:**

*Mr. Shanay Vikram Shah, aged 35 years, holds a Bachelor's degree in Science with Honors in Accounting and Finance from the University of Warwick, United Kingdom, and a Master's degree in International Health Management from Imperial College London, United Kingdom. He is also a Chartered Financial Analyst (CFA).*

*Mr. Shanay Vikram Shah is one of the Promoters of the Company and is a relative of Dr. Vikram I. Shah (DIN: 00011653), Promoter, Chairman and Managing Director of the Company and has been associated with the Company since October 5, 2013, with over a decade of experience in the healthcare industry, including but not limited to oversight of the Company's business including international business, strategy, financial operations, Human Resource, and investor relations.*

*He is a key member of the Youth Presidents' Organization (YPO) and is associated with industry chambers including CII, ICC, FICCI and ASSOCHAM*

During his association with the Company, Mr. Shanay Vikram Shah has held various positions, including Chief Financial Officer and President – International Business. He has been involved in key business functions encompassing finance, international business, strategy, human resources and investor relations, providing him with cross-functional exposure to the Company's business and financial operations.

Prior to his appointment as an Additional Director of the Company by the Board on August 12, 2026, he was holding an office or place of profit as President – International Business since October 5, 2019, which was approved by the Members at the Annual General Meeting held on August 26, 2019 and was subsequently re-appointed for another term of five years in the 20th Annual General Meeting held on September 26, 2024.

His experience across these functions, together with his academic qualifications in finance and international health management, is relevant to the proposed role of Whole-Time Director. His familiarity with the Company's business and financial framework is expected to support his contribution to strategic deliberations, evaluation of business opportunities, oversight of performance and decisions concerning the Company's long-term growth and development.

Upon his appointment as a Whole-Time Director through Postal Ballot, Mr. Shanay Vikram Shah shall be deemed to have ceased to hold the office of President – International Business. With effect from the date of such appointment, he shall be entitled to remuneration in his capacity as Whole-Time Director, in accordance with the terms and conditions of his appointment as approved by the shareholders of the Company.

The Company has received the requisite consent to act as a Director in Form DIR-2, disclosure of interest in other companies and bodies corporate in Form MBP-1, and declaration of non-disqualification in Form DIR-8 from Mr. Shanay Vikram Shah.

The Nomination and Remuneration Committee and the Board of Directors have considered his qualifications, professional experience, knowledge of the Company's business and suitability for the proposed position. The Committee is of the view that his appointment as Whole-Time Director would enable him to contribute at the executive leadership and Board level to the Company's strategic direction, business oversight and key corporate decisions.

Accordingly, the Nomination and Remuneration Committee has unanimously recommended the appointment of Mr. Shanay Vikram Shah as Whole-Time Director of the Company for a term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has considered and unanimously recommended to the shareholders for his appointment as Whole-Time Director for a term of five consecutive years with effect from December 04, 2026, liable to retire by rotation, at a remuneration not exceeding ₹1.50 crore per annum and such terms and conditions as set out below:

**Terms and Conditions of Appointment**

1. **Tenure of Appointment**

   The appointment of Mr. Shanay Vikram Shah as Whole-Time Director is for a period of 5 years with effect from Friday, December 04, 2026, being the last date of remote e-voting by the shareholders.

**2. Duties and Responsibilities**

Mr. Shanay Shah, Whole-Time Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

**3. Remuneration**

- **Fixed and Variable Remuneration**

**A. Fixed Pay** – ₹7,50,000/- (Rupees Seven Lakh Fifty Thousand Only) per month, subject to revision from time to time as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

**B. Variable Pay** – Nil.

**C. Perquisites** – He shall be entitled for company's chauffer driven car. All expenses of car including running and maintenance of the car shall be borne by the Company. Other perquisites and benefits shall as per the Company's applicable HR policy and appointment letter issued by the company, as may be altered and varied from time to time by the Board as it may, in its discretion deem fit, and agreed to between the Board and Mr. Shanay Shah.

**D. Employee Stock Options (ESOP)** – Mr. Shanay Vikram Shah, being a promoter of the Company, shall not be eligible for the grant of Employee Stock Options, in accordance with Section 62(1)(b) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 2(1)(i) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

**E. Overall Remuneration Cap** – Notwithstanding the above, the total remuneration payable including any revision in fixed pay as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors to Mr. Shanay Vikram Shah shall not exceed ₹12,50,000/- (Rupees Twelve Lakh Fifty Thousand Only) per month in any year throughout his tenure.

**F. Minimum Remuneration** – Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Shanay Vikram Shah, the Company has no profits or its profits are inadequate, the Company will pay the minimum remuneration as specified in Schedule V of the Companies Act, 2013, as amended from time to time.

**4. Other than Fixed & Variable Remuneration :**

**G. Club Membership** – The Company may provide or maintain the approved club membership for Mr. Shanay Shah and pay the membership and maintenance charges in accordance with the Company's approved policy and the terms of the membership. Personal use, if any, shall be treated in accordance with applicable tax and accounting requirements.

**H. Reimbursement** – The company shall reimburse the travelling and other expenses incurred by Mr. Shanay Shah, for and on behalf of the Company for official work, including expenses incurred for attending meetings of the Board of Directors and the same shall not be treated as remuneration.

**5. Other terms and conditions**

a) The terms and conditions of the appointment of Mr. Shanay Shah may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Shanay Shah, subject to such approvals as may be required.

b) The Whole-Time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

c) The said appointment may be terminated by the company or Whole-Time Director by giving other six months' written notice. However, the appointment may be terminated by less than six months' notice as mutually decided between the company and the Whole-Time Director.

d) Mr. Shanay Vikram Shah, Whole-Time Director shall be considered as a Key Managerial Personnel of the Company under the provisions of section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014.

Except Mr. Shanay Vikram Shah himself, Dr. Vikram Shah (DIN: 00011653), Promoter and Chairman & Managing Director of the Company and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Mr. Shanay Vikram Shah is not disqualified and debarred from being re-appointed as Whole time Director, in terms of Sections 164 & 196 of the Companies Act, 2013 or by order of SEBI or any other statutory, regulatory or enforcement authority and he has given his consent to act as Whole time Director of the Company.

The Board of Directors are of the opinion that the proposed appointment is in the best interest of the Company, considering his qualifications, experience in healthcare industry and long-standing association with the Company.

In view of the above, the Board recommends the appointment of Mr. Shanay Vikram Shah as Whole-Time Director for a term of five consecutive years, with effect from December 04, 2026, liable to retire by rotation, on such terms and conditions and on such remuneration as mentioned above.

The information required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment is enclosed as Annexure – A.

**Item No. 3 & 4:**

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, in its meeting held on November 03, 2026, has appointed Mr. Tushar Shah (DIN: 06739455) as an Additional Director and as an Executive Director for a term of five consecutive years with effect from November 03, 2026 at a remuneration not exceeding ₹ 1 crore per annum, subject to the approval of the Members of the Company.

Pursuant to Regulation 17(1C) of SEBI Listing Regulations, a listed entity is required to obtain the approval of the shareholders for appointment or re-appointment of a person on the board of directors either at the next general meeting or within a period of three months from the date of such appointment or re-appointment, whichever is earlier.

Therefore, the resolutions for the appointment of Mr. Tushar Shah as a Director and Executive Director has been proposed for the necessary approval of the Members of the Company.

**The Brief Profile of Mr. Tushar Shah is as under:**

*Mr. Tushar Shah, aged 48 years, is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and an Associate Member of the Institute of Cost Accountants of India (ICMAI). He holds a Bachelor of Laws (Special) and a Master of Commerce degree from Gujarat University, Ahmedabad, and has also completed specialised diplomas in Labour Law Practice and Taxation Law Practice from Gujarat University.*

*Mr. Tushar Shah is currently serving as Vice President & Company Secretary of Shalby Limited. He brings over 23 years of professional experience spanning corporate governance, secretarial and legal affairs, IPO, Mergers & Acquisition, regulatory compliance, finance and investor relations, Insurance, IPR, Costing with significant exposure to the governance and regulatory requirements of corporate enterprises.*

*His professional experience includes leadership positions at reputed listed organisations such as Sadbhav Engineering Limited, Dishman Carbogen Amcis Limited, Transformers and Rectifiers (India) Limited, Adani Wilmar Limited and Adani Enterprises Limited.*

*Within the professional community, Mr. Tushar Shah has served as the Past Chairman of the Ahmedabad Chapter of ICSI. He has also served as a member of the Intellectual Property Rights and Law Committee of the Gujarat Chamber of Commerce & Industry, contributing to professional engagement and industry-level deliberations on legal and regulatory matters.*

Mr. Tushar Shah is presently serving as the Vice President and Company Secretary of the Company and is currently proposed to be appointed as an Executive Director of the Company while continuing to hold the office of Company Secretary. In this regard, the Board of Directors, at its meeting held on November 03, 2026, has granted its permission to Mr. Tushar Shah, pursuant to the first proviso to Section 203(3) of the Companies Act, 2013, to hold the office of Executive Director of the Company in addition to his existing office as Company Secretary.

He is also holding the position of Company Secretary and Key Managerial Personnel of Shalby Medtech Limited, a wholly-owned subsidiary of the Company. He is also Advisor to the Board of PK Healthcare Private Limited, a subsidiary company.

**Terms and Conditions of Appointment**

**1. Tenure of Appointment**

The appointment of Mr. Tushar Shah as an Executive Director is for a period of 5 consecutive years with effect from Tuesday, November 03, 2026.

**2. Duties and Responsibilities**

Mr. Tushar Shah, Executive Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence and control of the Board of Directors of the Company, perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

**3. Remuneration**

- **Fixed and Variable Remuneration**

**A. Fixed Pay:** ₹ 3,78,000/- (Rupees Three Lakhs Seventy Eight Thousand Only) per month, subject to revision from time to time as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

**B. Variable Pay:** ₹16,667/- (Rupees Sixteen Thousand Six Hundred Sixty Seven Only) per month.

**C. Perquisites** – The perquisites and benefits shall as per the Company's applicable HR policy and appointment letter issued by the company, as may be altered and varied from time to time by the Board as it may, in its discretion deem fit, and agreed to between the Board and Mr. Tushar Shah as may be required.

**D. Provident Fund, Retirement and leave benefits:** Employee/Employer's contribution to Provident Fund contribution, Gratuity and leave shall be as per the statutory provisions and the policy of the Company.

**E. Overall Remuneration Cap:** Notwithstanding the above, the total remuneration payable including any revision in fixed pay as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors to Mr. Tushar Shah shall not exceed ₹ 8,33,333 /- (Rupees Eight Lakh Thirty Three Thousand Three Hundred Thirty Three Only) per month in any year throughout his tenure.

**F. Minimum Remuneration** – Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Tushar Shah, the Company has no profits or its profits are inadequate, the Company will pay the minimum remuneration as specified in Schedule V of the Companies Act, 2013, as amended from time to time.

**4. Other than Fixed & Variable Remuneration :**

**G. Employee Stock Options (ESOP):** Mr. Tushar Shah shall be eligible for the grant of Employee Stock Options, in accordance with Shalby Limited – Employees Stock Options Scheme – 2021, subject to the approval of the Nomination and Remuneration Committee.

**H. Club Membership :** The Company may provide or maintain the approved club membership for Mr. Tushar Shah and pay the membership and maintenance charges in accordance with the Company's approved policy and the terms of the membership. Personal use, if any, shall be treated in accordance with applicable tax and accounting requirements.

**I. Reimbursement** - The company shall reimburse the travelling and other expenses incurred by him for and on behalf of the Company for official work, including expenses incurred for attending meetings of the Board of Directors and the same shall not be treated as remuneration.

**5. Other terms and conditions:**

a) The terms and conditions of the appointment of Mr. Tushar Shah may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Tushar Shah, subject to such approvals as may be required.

b) The Executive Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

c) Mr. Tushar Shah shall continue to remain the employee of the Company from the date of his original appointment as a Company Secretary in 2021.

d) The said appointment may be terminated by the company or Executive Director by giving other three months' written notice. However, the appointment may be terminated by less than three months' notice as mutually decided between the company and the Executive Director.

e) Mr. Tushar Shah, Executive Director shall be considered as a Key Managerial Personnel of the Company under the provisions of section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, considers his appointment to be in the best interest of the Company and recommends the resolution set out at Item No. 3 & 4 of the accompanying Notice for approval of the Members as an Ordinary Resolution.

Mr. Tushar Shah is not disqualified and debarred from being re-appointed as Whole time Director, in terms of Sections 164 & 196 of the Companies Act, 2013 or by order of SEBI or any other statutory, regulatory or enforcement authority and he has given his consent to act as an Executive Director of the Company.

Except Mr. Tushar Shah himself, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

The information required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment is enclosed as Annexure - A

**Annexure - A**

**Information required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment is set out below:**

| **Name of Director** | **Mr. Shanay Vikram Shah [DIN : 02726541]** | **Mr. Tushar Shah [DIN : 06739455]** |
|---|---|---|
| Age in completed years | 35 years | 48 years |
| Date of first appointment on the Board | 12-08-2026* | 08-07-1978 |
| Qualification / Brief Resume / Expertise in specific functional area/ experience | Mr. Shanay Vikram Shah, aged 35 years, holds a Bachelor's degree in Science with Honors in Accounting and Finance from the University of Warwick, United Kingdom, and a Master's degree in International Health Management from Imperial College London, United Kingdom. He is also a Chartered Financial Analyst (CFA).<br><br>Mr. Shanay Vikram Shah is one of the Promoters of the Company and is a relative of Dr. Vikram I. Shah (DIN: 00011653), Promoter, Chairman and Managing Director of the Company and has been associated with the Company since October 5, 2013, with over 13 years of experience in the healthcare industry, including but not limited to oversight of the Company's business including international business, strategy, financial operations, Human Resource, and investor relations. He was earlier appointed as President of the Company to hold an office or place of profit for a term of five years with effect from October 5, 2024.<br><br>He is a key member of the Youth Presidents' Organization (YPO) and is associated with industry chambers including CII, ICC, FICCI and ASSOCHAM. | Mr. Tushar Shah, aged 48 years, is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and an Associate Member of the Institute of Cost Accountants of India (ICMAI). He holds a Bachelor of Laws (Special) and a Master of Commerce degree from Gujarat University, Ahmedabad, and has also completed specialised diplomas in Labour Law Practice and Taxation Law Practice from Gujarat University.<br><br>Mr. Tushar Shah is currently serving as Vice President & Company Secretary of Shalby Limited. He brings over 23 years of professional experience spanning corporate governance, secretarial and legal affairs, IPO, Mergers & Acquisition, regulatory compliance, finance and investor relations, Insurance, IPR, Costing with significant exposure to the governance and regulatory requirements of corporate enterprises.<br><br>His professional experience includes leadership positions at reputed listed organisations such as Sadbhav Engineering Limited, Dishman Carbogen Amcis Limited, Transformers and Rectifiers (India) Limited, Adani Wilmar Limited and Adani Enterprises Limited. |

| | | |
|---|---|---|
| | | Within the professional community, Mr. Shah has served as the Past Chairman of the Ahmedabad Chapter of ICSI. He has also served as a member of the Intellectual Property Rights and Law Committee of the Gujarat Chamber of Commerce & Industry, contributing to professional engagement and industry-level deliberations on legal and regulatory matters.<br><br>He is also holding the position of Company Secretary and Key Managerial Personnel of Shalby Medtech Limited, a wholly-owned subsidiary of the Company. He is also an Advisor to the Board of PK Healthcare Private Limited, a subsidiary company. |
| No. of Shares held in the Company | 1,37,525 Equity Shares (0.13% of the Paid-up Equity Share Capital) | Nil |
| Relationship with other Directors and Key Managerial Personnel | Mr. Shanay Vikram Shah is the son of Dr. Vikram Shah (DIN: 00011653), Chairman & Managing Director of the Company. He is not related to any other Director or Key Managerial Personnel of the Company. | Mr. Tushar Shah is not related to any Directors or Key Managerial Personnel of the Company. |
| No. of meetings of the Board attended during the year | Not applicable | Not applicable |

| | | |
|---|---|---|
| Directorships | • Zodiac Mediquip Limited<br>• Shalby International Limited<br>• Yogeshwar Healthcare Limited<br>• Slaney Healthcare Private Limited<br>• Eris Infrastructure Private Limited<br>• Uranus Medical Devices Limited<br>• Shalby Hospitals Mumbai Private Limited<br>• Shalby Global Technologies Pte. Ltd., Singapore<br>• Shalby Advanced Technologies India Private Limited<br>• National Design Business Incubator<br><br>Mr. Shanay Shah is not drawing remuneration as a Director in any of the above companies. | • Hiya Consultancy Services Private Limited<br><br>Mr. Tushar Shah is not drawing remuneration as a Director in the above company. |
| Chairmanship/Membership - Committees of Companies | Mr. Shanay Shah holds Chairmanship in the following Committee:<br>• CSR Committee – Zodiac Mediquip Limited | As on the date of this Notice, Mr. Tushar Shah does not hold any membership/chairmanship in any Committee, however with effect from December 16, 2026, the Board of Directors of Shalby Limited have appointed him as a Member in the following Committees of Shalby Limited:<br><br>• Audit Committee<br>• Nomination and Remuneration Committee<br>• Stakeholders' Relationship Committee<br>• Corporate Social Responsibility Committee |
| Declaration of non-disqualification | Mr. Shanay Vikram Shah is not disqualified and debarred from being appointed as Whole time Director, in terms of Sections 164 & 196 of the Companies Act, 2013 or by order of SEBI or any other statutory, regulatory or enforcement authority and he has given his consent to act as Whole time Director of the Company. | Mr. Tushar Shah is not disqualified and debarred from being appointed as a Director, in terms of Sections 164 & 196 of the Companies Act, 2013 or by order of SEBI or any other statutory, regulatory or enforcement authority and he has given his consent to act as an Executive Director of the Company. |

*Mr. Shanay Vikram Shah was initially appointed as an Additional Director by the Board, however his appointment could not be regularized by the shareholders subsequently.

Place: Ahmedabad
Date: November 03, 2026

**Regd. Office:** Shalby Multi-Specialty Hospitals,
Opp. Karnavati Club
S. G. Road, Ahmedabad 380015

By Order of the Board of Directors
-- Sd/- --
**Dr. Vikram Shah**
**Chairman and Managing Director**
DIN: 00011653