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Shalby/SE/2024-25/64

September 26, 2024

The Listing Department
National Stock Exchange of India Ltd
Mumbai 400 051.

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code : SHALBY

Through : <https://neaps.nseindia.com/NEWLISTINGCORP/>

Scrip Code: 540797

Through : <http://listing.bseindia.com>

Sub: Outcome of 20th Annual General Meeting of the Company

Dear Sir / Madam,

With reference to subject matter we wish to inform you that 20th Annual General Meeting of the members of the Company was held today on Thursday, September 26, 2024 at 04:07 p.m. IST through Video Conferencing ("VC") facility and concluded at 04:36 p.m.

As per the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations"), the Company had provided the facility to its Members holding shares as on cut-off date i.e. Thursday, September 19, 2024, to exercise their rights to vote by electronic means on the businesses specified in the AGM Notice, through remote e-voting facility which commenced on Sunday, September 20, 2024 at 09:00 A.M. and concluded on Wednesday, September 25, 2024 at 05:00 P.M. and through e-voting facility during the AGM to those Members who could not exercise their vote earlier through remote e-voting.

The voting results of 20th Annual General Meeting will be declared within 48 hours of the conclusion of the meeting and will be disseminated to the exchanges, NSDL and also will be placed on the company's website.

We are enclosing herewith the summary of proceedings of the AGM of the Company as required under Regulation 30 read with Part A of Schedule III of the SEBI (LODR) Regulations.

You are requested to take the same on your record.

Thanking You,

Yours sincerely,
For **Shalby Limited**

Tushar Shah
AVP & Company Secretary
Mem. No: F7216

Encl: as above

SHALBY LIMITED

Regd. Office: Opp. Karnavati Club, S. G. Road, Ahmedabad - 380 015, Gujarat, India.

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CIN: L85110GJ2004PLC044667

SUMMARY OF PROCEEDINGS OF THE 20th ANNUAL GENERAL MEETING OF THE MEMBERS OF SHALBY LIMITED HELD ON THURSDAY, SEPTEMBER 26, 2024 THROUGH VIDEO CONFERENCING (“VC”).

The 20th Annual General Meeting of the Members of Shalby Limited was held on Monday, September 26, 2024 through Video Conferencing (“VC”). The Meeting was conducted in accordance with applicable provisions of Companies Act, 2013 and rules made thereunder and relevant circulars issued by Ministry of Corporate Affairs (“MCA”) & Securities and Exchange Board of India (“SEBI”). The meeting commenced at 4:07 p.m.

Dr. Vikram Shah, Chairman and Managing director chaired the meeting. The requisite quorum being present pursuant to section 103 of the Companies Act, 2013, the Chairman called the meeting to order and welcomed all the shareholders. All the Directors of the Company, Chairman of the Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders’ Relationship Committee were present at the Meeting. The representatives of the Statutory Auditor, T R Chadha & Co. LLP and Secretarial Auditors and Scrutinizer Mr. Chintan Patel, Practicing Company Secretary were also present at the Meeting via VC.

He then directed the Company Secretary to start the proceedings of 20th Annual General Meeting.

The Company Secretary welcomed all the Shareholders, Directors, KMPs and Senior Management of the Company. He then introduced all Directors, KMPs, Senior Management and Auditors. He then informed the members that the proceedings of the Meeting was video recorded and a live streaming was being webcast on the website of National Depository System Limited (‘NSDL’) and on the website of the Company. The Company had taken all the requisite steps to enable Members to participate and vote on the items of businesses considered at the AGM.

He then informed that Register of Directors & Key Managerial Personnel, Register of Contracts and Arrangements and such other registers as required to be maintained as per Companies Act, 2013 are available, and will remain accessible to the members for inspection electronically.

The Company Secretary informed about the authorization received by the Company under Section 113 of the Companies Act, 2013 and participation of members through video conference is being reckoned for the purpose of quorum. Since there was no physical attendance of Members and in compliance with the Circulars issued by MCA and SEBI, the requirement of appointing proxies was not applicable.

Dr. Vikram Shah, Chairman and Managing Director then addressed the shareholders covering inter alia, Company’s performance and growth prospects.

Thereafter, Mr. Amit Pathak, Chief Financial Officer of the Company presented the Audited Financials for the financial year 2023-24.

It was informed to the Members that the Statutory Auditors’ Report and Secretarial Auditor’s Report did not contain any qualifications, other reservations, adverse remarks or disclaimers and hence the Notice of the Meeting and the Auditors’ Reports for the financial year ended March 31, 2024 were taken as read.

With the consent of the Members present, the Board's Report and its Annexures and Audited Financial Statements for the financial year ended March 31, 2024 having been circulated were also taken as read.

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As per the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company Secretary informed that the Company had provided remote e-voting which was commenced on Sunday, 22nd September, 2024 at 9.00 a.m. and ended on Wednesday, September 25, 2024 at 5.00 p.m. Facility to members were also provided to cast their votes during the AGM, to those Members who were present at the AGM and had not cast their votes earlier through remote e-voting. He explained the process of e-voting on the Resolutions during the meeting through the NSDL e-voting website. He further informed that Mr. Chintan Patel (Membership No. FCS 12315) of M/s Chintan I Patel & Associates, Practicing Company Secretaries was appointed as the Scrutinizer by the Board to scrutinize the remote e-voting process prior to and during the AGM in a fair and transparent manner.

The following items of business as set out in the Notice dated July 08, 2024 convening the meeting were transacted through remote e-voting and e-voting during the AGM.

Ordinary Business:

Item no. 1 – Ordinary Resolution for Adoption of Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024 together with Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2024 together with the Report of the Auditors thereon.

Item no. 2 – Ordinary Resolution for Declaration of dividend of ₹ 1.20 (Rupees One and Twenty Paise only) per Equity Share of the face value ₹ 10/- (Rupees Ten only) each for the financial year 2023-24.

Special Business:

Item No. 3 - Ordinary Resolution for Re-appointment of Mr. Shanay Shah, to hold office or place of profit.

Item no. 4 - Ordinary Resolution for Ratification of the remuneration payable to Cost Auditors of the Company for the FY 2024-25.

During the meeting, shareholders who registered themselves as speakers were given the opportunity to ask their questions to company officials. A satisfactory and detailed answers was provided by the company officials to the questions raised by the shareholder.

He then stated that the e-voting on NSDL platform will continue to be available for next 15 minutes after closing time of AGM and thereafter it would be disabled automatically. The Company Secretary informed that the results along with the Scrutinizer's Report would be submitted to the Stock Exchanges within 48 hours of the conclusion of the meeting and the same will also be placed on the Company's website and on the website of NSDL.

As there was no further business to be transacted, with the permission of the Chairman the proceeding of the meeting was declared as concluded. The Company Secretary conveyed thanks to all the members for attending the meeting.

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The meeting concluded at 04:36 p.m. with a vote of thanks to the Chair.

For **Shalby Limited**

Tushar Shah
AVP & Company Secretary
Mem. No: F7216

Note: *This is a summary of the proceeding of 20th Annual General meeting and should not be construed as minutes of the AGM.*

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