

Shalby/SE/2023-24/56

August 14, 2023

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: Report on Proceedings of 19th Annual General Meeting of the Company held on Monday, August 14, 2023 at 4:00 p.m. through Video Conferencing (“VC”) – Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to subject matter we wish to inform you that 19th Annual General Meeting of the members of the Company was held on Monday, August 14, 2023 at 4:00 p.m. IST through Video Conferencing (“VC”) facility. 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 Listing 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 19th ANNUAL GENERAL MEETING OF THE MEMBERS OF SHALBY LIMITED HELD ON MONDAY, AUGUST 14, 2023 AT 4:00 P.M. THROUGH VIDEO CONFERENCING (“VC”).

Day and Date of Annual General Meeting : Monday, August 14, 2023
Time, Venue and Mode of the meeting : at 4:00 p.m. IST through VC
Meeting concluded at : at 4:53 p.m.

The 19th Annual General Meeting of the Members of Shalby Limited was held on Monday, August 14, 2023 at 4:00 p.m. through two-way 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 concluded at 4:53 p.m.

Dr. Vikram Shah, Chairman and Managing director chaired the meeting. The requisite quorum being present, 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 19th Annual General Meeting.

The Company Secretary welcomed all the Shareholders, Directors, Members and Senior Management of the Company and informed that in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI, the Company has taken reasonable steps to make sure that the shareholders of the Company get a fair opportunity to participate in the Annual General Meeting of the Company. He further 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.

He then gave introduction of the Directors and Senior Management of the Company. He then gave General Instructions to the Shareholders for ease of participation in the AGM.

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

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Thereafter, Mr. Sushobhan Dasgupta, Vice Chairman and Global President addressed the shareholders and touched upon the Company's Hospital Business, Shalby Orthopedics Centre of Excellence (SOCE), Implant Business and Company's outlook.

Thereafter, as requested by the Company Secretary of the Company, Mr. Amit Pathak, Chief Financial Officer of the Company presented the Audited Financials for the financial year 2022-23.

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, 2023 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, 2023 having been circulated were also taken as read.

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 Friday, 11th August, 2023 at 9.00 a.m. and ended on Sunday, 13th August, 2023 at 5.00 p.m. Those Members who were present at the AGM but had not cast their votes earlier through remote e-voting, may cast their vote during the AGM and 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.

With the consent of Dr. Vikram Shah, Chairman and Managing Director of the Company, the following eight resolutions were moved as proposed in Notice of 19th 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, 2023 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, 2023 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 2022-23.

Item No. 3 – Ordinary Resolution for Appointment of Mr. Sushobhan Dasgupta (DIN: 06381955), who retires by rotation in and being eligible, offers himself for reappointment.

Item No. 4 – Ordinary Resolution for Re-appointment of M/s. T. R. Chadha & Co., LLP as Statutory Auditors of the Company for second term of 5 years.

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Special Business:

Item No. 5 - Special Resolution for Appointment of Mr. Ashok Bhatia (DIN:02090239) as an Independent Director.

Item no. 6 - Special Resolution for Appointment of Mr. Vijay Kedia (DIN:00230480) as an Independent Director.

Item no. 7 - Special Resolution for Authorization under Section 186 of the Companies Act, 2013 to invest, give loan and give guarantee or provide security to the extent of ₹ 750 crore.

Item no. 8 - Ordinary Resolution for Ratification of the remuneration payable to Cost Auditors of the Company for the FY 2023-24.

Thereafter, the Company Secretary requested to raise their query in respect of financials for FY 2022-23. He informed that the Company has considered four requests received for registration as Speaker Shareholder from August 3, 2023 to August 7, 2023, who were given time to speak and ask the questions at the AGM. The management of the Company gave satisfactory answers to all the queries raised by the Shareholders.

The above resolution items were opened for voting during the AGM for those shareholders who have not cast their votes during Remote E-voting period. 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. The resolutions, if passed, shall be considered as passed effective August 14, 2023.

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

The meeting concluded 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 19th Annual General meeting and should not be construed as minutes of the AGM.*

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