

August 9, 2021

Shalby/SE/2021-22/43

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

Scrip Code : SHALBY

Through : <https://www.connect2nse.com/LISTING/>

Corporate Service Department  
BSE Limited  
Mumbai 400 001.

Scrip Code: 540797

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

**Sub : Outcome of the Board Meeting - disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")**

Dear Sir / Madam,

With reference to captioned subject and pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of Board of Directors of the Company held today i.e. on August 9, 2021, which commenced at 4:20 p.m. and concluded at 05.50 p.m., have considered and approved, *inter-alia*, the following:

1. Unaudited Financial results (standalone and consolidated) for the quarter ended June30, 2021. The Limited review as required under regulation 33 of SEBI (LODR) has been carried out by the statutory auditors of the Company. The said unaudited financial results were reviewed and recommended by Audit Committee prior to placing the same before the Board of Directors for its approval. We enclose herewith the said Unaudited Standalone and Consolidated Financial Results along with copy of Limited Review Report issued by Statutory Auditors of the Company. The said financial results along with limited review report are being uploaded on the website of the Company at [www.shalby.org](http://www.shalby.org).
2. In compliance with recent amendment made in regulation 21 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 w.e.f. May 5, 2021 with respect to formation of Risk Management Committee by top 1000 listed entity by market capitalization, the Board of Directors of the Company has constituted Risk Management Committee (RMC) with the following members.

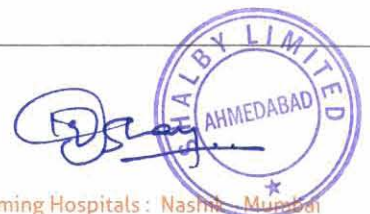
**Shalby Limited**

Regd. Off. : Opp. Karnavati Club, S G Road, Ahmedabad – 380015 (India)

Tel. No. : (079) 40203000 | Fax : (079) 40203109 | [www.shalby.org](http://www.shalby.org) | [info@shalby.org](mailto:info@shalby.org)

Regd. No. : 061000596 | CIN : L85110GJ2004PLC044667

Vapi - Indore - Jabalpur - Mohali - Naroda (Ahmedabad) Krishna Shalby (Ahmedabad) Surat - Jaipur Upcoming Hospitals : Nashik, Mumbai



:: 2 ::

Sr.	Name of Member of RMC	Designation	Status in RMC
1	Dr. Vikram Shah	Chairman and Managing Director	Chairman
2.	Mr. Shyamal Joshi	Independent Director	Member
3	Mrs. Sujana Shah	Independent Director	Member

You are requested to take the same on your record.

Thanking you,

Yours sincerely  
For **Shalby Limited**



**Tushar Shah**  
**AVP & Company Secretary**  
Mem. No: FCS-7216



Encl : as above

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Vapi - Indore - Jabalpur - Mohali - Naroda (Ahmedabad) Krishna Shalby (Ahmedabad) Surat - Jaipur **Upcoming Hospitals : Nashik - Mumbai**



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF  
SHALBY LIMITED**

1. We have reviewed the accompanying "Statement of Unaudited Standalone Financial Result of **Shalby Limited** ("the Company") for the quarter ended June 30, 2021" ("the statement") attached herewith, being submitted by the company Pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, T R Chadha & Co LLP  
Chartered Accountants  
Firm Regn. No: 006711N / N500028

Brijesh Thakkar  
(Partner)  
M. No.: 135556  
UDIN: - 21135556AAAAKW2098  
Place: Ahmedabad  
Date: August 9, 2021



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

**Ahmedabad Branch** : 301, 3<sup>rd</sup> Floor, Indraprasth Corporate, Opp. Shell Petrol Pump, Anandnagar Road, Prahladnagar, Ahmedabad-380 015. Tele. : 079-66171697, 079-4800 4897 Email : ahmedabad@trchadha.com

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**Branches at** : ♦ MUMBAI ♦ HYDERABAD ♦ PUNE ♦ CHENNAI ♦ BENGALURU ♦ GURGAON ♦ TIRUPATI



# Shalby Limited

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Near Prahlad Nagar Garden, Ahmedabad – 380 015, Gujarat, India  
Phone: +91 79 40203000, Fax :+91 79 40203120  
E-mail : companysecretary@shalby.in Website : www.shalby.org  
CIN : L85110GJ2004PLC044667

# SHALBY<sup>®</sup>

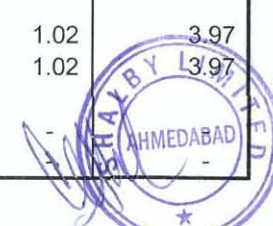
## MULTI-SPECIALTY HOSPITALS

### Statement of Un-audited Standalone Financial results for the Quarter Ended 30th June, 2021

#### Part I

(₹ in Million except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2021	30-06-2020	31-03-2021	31-03-2021
		Un-Audited	Un-Audited	Un-Audited	(Audited)
	<b>Income</b>				
I	Revenue from Operations	1,801.00	383.67	1,416.76	4,186.69
II	Other Income	26.67	24.38	22.88	96.16
III	<b>Total Income (I+II)</b>	<b>1,827.67</b>	<b>408.05</b>	<b>1,439.64</b>	<b>4,282.85</b>
	<b>Expenses</b>				
IV	Operative Expenses	1025.16	259.84	792.33	2,330.63
	Purchase of stock in trade	29.00	7.55	19.84	68.47
	Changes in Inventories	(2.31)	4.22	2.53	5.15
	Employee benefits expense	201.45	87.95	167.95	557.38
	Finance Costs	7.05	11.81	7.51	35.84
	Depreciation and amortisation expenses	86.13	89.29	93.64	366.66
	Other Expenses	128.64	73.61	111.16	363.80
	<b>Total Expenses (IV)</b>	<b>1,475.12</b>	<b>534.27</b>	<b>1,194.96</b>	<b>3,727.93</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>352.55</b>	<b>(126.22)</b>	<b>244.68</b>	<b>554.92</b>
VI	<b>Exceptional Items</b>				
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>352.55</b>	<b>(126.22)</b>	<b>244.68</b>	<b>554.92</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	66.76	-	41.06	95.80
	(2) Adjustment of earlier years	(12.81)	-	11.72	(17.74)
	(3) MAT Credit entitlement	(49.82)	-	(36.54)	(76.72)
	(4) Deferred Tax	99.94	(39.80)	118.12	124.77
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>248.48</b>	<b>(86.42)</b>	<b>110.32</b>	<b>428.81</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>248.48</b>	<b>(86.42)</b>	<b>110.32</b>	<b>428.81</b>
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	0.62	0.06	2.28	2.48
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	(0.02)	(0.76)	(0.83)
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>248.89</b>	<b>(86.38)</b>	<b>111.84</b>	<b>430.46</b>
XVI	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	1,080.10	1,080.10	1,080.10	1,080.10
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				7,416.39
XVIII	Earnings per equity share ₹ 10/- each (for Continuing operation):				
	(1) Basic	2.30	(0.80)	1.02	3.97
	(2) Diluted	2.30	(0.80)	1.02	3.97
XIX	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-



**Notes to the Unaudited Standalone Financial Results for the Quarter ended June 30, 2021**

- 1) The above financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on August 09, 2021. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended June 30,
- 2) These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3) The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year to date figure upto the third quarter of the relevant financial year.
- 4) The company is mainly engaged in the business of setting up and managing hospitals and medical diagnostics services which constitutes a single business segment. These activities are mainly conducted only in one geographical segment viz, India. Therefore, the disclosure requirement under the Ind-AS 108 "Operating Segments" are not applicable.
- 5) The Company has made detailed assessment of its liquidity position and recoverability of carrying amount of financial and non-financial assets and concluded that there is no material adjustments required in the financial results for the quarter ended June 30, 2021. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of financial results for the quarter ended June 30, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- 6) We confirm that we are not a Large Corporate as per applicability criteria given under SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
- 7) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- 8) In accordance with "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by Securities and Exchange Board of India and in compliance with Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957 read with Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shah Family Trust, one of the promoters of the Company has sold 58,10,000 equity shares constituting 5.38% of the Paid-up equity shares of the Company to public during the quarter ended June 30, 2021 and Company has achieved Minimum Public Shareholding of at least 25%.
- 9) Figures of the previous quarter / year to date have been regrouped, wherever necessary to make it comparable.

Place : Ahmedabad  
Date : August 9, 2021



For Shalby Limited

  
Dr. Vikram Shah  
Chairman and Managing Director  
DIN: 00011653





Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS OF  
SHALBY LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Shalby Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the group"), for the quarter ended June 30, 2021 ("the statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation') read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013 as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusive on the statement based on our review.
3. We conducted our review of the statement in accordance with the standard on review Engagements (SRE) 2410 "Review of interim Financial Information performed by the Independent Auditor of the Entity.", issued by the Institute of Chartered accountants of India. A review of interim financial and accounting matters, and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and Consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable.

4. The statement includes the results of the following entities;

	<b>Holding Company</b>
1	Shalby Limited
<b>Subsidiary Companies</b>	
2	Shalby (Kenya) Limited
3	Vrundavan Shalby Hospitals Limited
4	Yogeshwar Healthcare Limited
5	Shalby International Limited
6	Griffin Mediquip LLP
7	Mars Medical Devices Limited
8	Slaney Healthcare Private Limited
9	Shalby Mumbai Hospitals Private Limited
10	Shalby Advanced Technologies INC. (Step Down Subsidiary)

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information given by management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contain any material misstatement.
6. The accompanying statement includes audited interim financial results / financial information in respect of 8 subsidiaries whose interim financial results / financial information reflects, total revenues of ₹ 168.63 Million, total net loss after tax of ₹ 41.33 Million and total comprehensive loss of ₹ 38.75 Million for the quarter ended June 30, 2021.

We did not review the unaudited consolidated results of one subsidiary included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total revenue of ₹ 0.06 Million, total net loss after tax of ₹ 0.35 Million and total comprehensive loss of ₹ 0.35 Million or the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

7. We draw your attention with regard to preparation of the Ind AS financial statements of one of the Subsidiary company i.e. Vrundavan Shalby Hospitals Limited ("such subsidiary company") on the assumption that the such subsidiary company is no longer a going concern in view of the resolution passed by the Board of Directors of such subsidiary company on January 09, 2018 resolving to cease the business operations with immediate effect at both the hospitals located at Mapusa and Panjim since the same is financially not viable. Our conclusion is not modified in respect of the above matter.

For, T R Chadha & Co LLP  
Chartered Accountants  
Firm Regn. No: 006711N / N500028

Brijesh Thakkar  
(Partner)  
M. No.: 135556  
UDIN: - 21135556AAAKV2257  
Place: Ahmedabad  
Date: August 9, 2021



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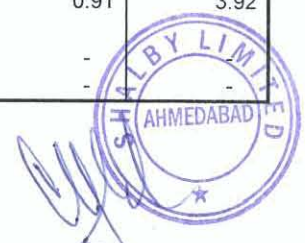
# SHALBY<sup>®</sup> MULTI-SPECIALTY HOSPITALS

## Statement of Un-audited Consolidated Financial results for the Quarter ended 30th June, 2021

### Part I

(₹ in Million except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2021	30-06-2020	31-03-2021	31-03-2021
		Un-Audited	Un-Audited	Un-Audited	(Audited)
	<b>Income</b>				
I	Revenue from Operations	1,923.87	384.44	1,450.41	4,308.96
II	Other Income	25.15	23.08	21.37	90.62
III	<b>Total Income (I+II)</b>	<b>1,949.02</b>	<b>407.52</b>	<b>1,471.78</b>	<b>4,399.58</b>
	<b>Expenses</b>				
IV	Operative Expenses	992.89	216.55	767.65	2,149.22
	Purchase of stock in trade	146.41	49.62	73.76	342.97
	Changes in inventories	(13.00)	4.38	5.60	4.03
	Employee benefits expense	249.92	88.18	174.05	569.57
	Finance Costs	9.95	11.82	7.58	36.19
	Depreciation and amortisation expenses	89.89	89.68	93.73	367.95
	Other Expenses	164.76	74.09	119.36	379.10
	<b>Total Expenses (IV)</b>	<b>1,640.81</b>	<b>534.32</b>	<b>1,241.73</b>	<b>3,849.03</b>
V	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>308.21</b>	<b>(126.79)</b>	<b>230.05</b>	<b>550.55</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit / (Loss) before tax (V+VI)</b>	<b>308.21</b>	<b>(126.79)</b>	<b>230.05</b>	<b>550.55</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	68.99	-	39.16	96.87
	(2) Adjustment of earlier years	(12.81)	-	11.96	(17.51)
	(3) MAT Credit entitlement	(49.82)	-	(36.54)	(76.72)
	(4) Deferred Tax	99.90	(39.78)	117.70	124.29
IX	<b>Profit / (Loss) for the period from continuing operations (VII-VIII)</b>	<b>201.95</b>	<b>(87.01)</b>	<b>97.77</b>	<b>423.62</b>
X	Profit / (Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>201.95</b>	<b>(87.01)</b>	<b>97.77</b>	<b>423.62</b>
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	0.62	0.06	2.26	2.45
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	(0.02)	(0.76)	(0.82)
	B. (i) Items that will be reclassified to profit or loss	2.58	-	-	-
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>204.94</b>	<b>(86.97)</b>	<b>99.27</b>	<b>425.25</b>
XVI	<b>Profit for the year attributable to</b>				
	Shareholders of the Company	201.96	(87.00)	98.07	423.96
	Non-Controlling Interest	(0.01)	(0.01)	(0.30)	(0.34)
XVII	<b>Other comprehensive income attributable to</b>				
	Shareholders of the Company	2.99	0.04	1.50	1.63
	Non-Controlling Interest	-	-	-	-
XVIII	<b>Total comprehensive income for the year attributable to</b>				
	Shareholders of the Company	204.95	(86.96)	99.57	425.59
	Non-Controlling Interest	(0.01)	(0.01)	(0.30)	(0.34)
XIX	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	1,080.10	1,080.10	1,080.10	1,080.10
XX	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				7,266.49
XXI	Earnings per equity share ₹ 10/- each (for Continuing operation):				
	(1) Basic	1.87	(0.81)	0.91	3.92
	(2) Diluted	1.87	(0.81)	0.91	3.92
XXII	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-






## Notes to the Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021

- 1) The above consolidated financial results for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on August 09, 2021. The Statutory Auditors have carried out a Limited Review of the consolidated results for the quarter ended June 30, 2021.
- 2) These consolidated financial results have been prepared in accordance with Indian Accounting Standards (Ind - AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3) The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year to date figure upto the third quarter of the relevant financial year.
- 4) The consolidated financial result includes the results of the Company and 9 Subsidiary companies (Covering 1 stepdown subsidiary). The company together with its subsidiaries is herein referred to as the "Group".
- 5) The Group is mainly engaged in the business of setting up and managing hospitals and medical diagnostics services which constitutes a single business segment. Therefore, the disclosure requirement under the Ind-AS 108 "Operating Segments" are not applicable.
- 6) Financial statements of one of the Subsidiary company, i.e. Vrundavan Shalby Hospitals Limited has been prepared on the assumption that the said subsidiary company is no longer a going concern in view of the resolution passed by the Board of Directors of such subsidiary company on January 9, 2018 resolving to cease the business operations with immediate effect at both the hospitals located at Mapusa and Panjim since the same is financially not viable.
- 7) We confirm that we are not a Large Corporate as per applicability criteria given under SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
- 8) The Group has made detailed assessment of its liquidity position and recoverability of carrying amount of financial and non-financial assets and concluded that there is no material adjustments required in the financial results for the quarter ended June 30, 2021. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of financial results for the quarter ended June 30, 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Group will continue to monitor any material changes to future economic conditions.
- 9) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- 10) In accordance with "Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism" issued by Securities and Exchange Board of India and in compliance with Rule 19(2)(b) and 19A of the Securities Contracts (Regulation) Rules, 1957 read with Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shah Family Trust, one of the promoters of the Company has sold 58,10,000 equity shares constituting 5.38% of the Paid-up equity shares of the Company to public during the quarter ended June 30, 2021 and Company has achieved Minimum Public Shareholding of at least 25%.
- 11) Figures of the previous quarter / year to date have been regrouped, wherever necessary to make it comparable.

Place : Ahmedabad  
Date : August 9, 2021



For Shalby Limited  
  
Dr. Vikram Shah  
Chairman and Managing Director  
DIN: 00011653