

# SHALBY LIMITED

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**Shalby/SE/2023-24/68**

October 10, 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:** Order passed by any Statutory Authority

**Ref:** Our letter no. Shalby/SE/2023-24/55 dated August 12, 2023

Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Dear Sir/Madam,**

With reference to our earlier disclosure made vide letter no. Shalby/SE/2023-24/55 dated August 12, 2023 and in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, we enclose herewith relevant details of order passed by statutory authority i.e. Commissioner of Income Tax (Appeal), Ahmedabad in specified format.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Shalby Limited**

**Tushar Shah**

**AVP & Company Secretary**

Mem. No. FCS-7216

**Encl.:** as above

## SHALBY LIMITED

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

Tel: 079 40203000 | Fax: 079 40203109 | [info.sg@shalby.org](mailto:info.sg@shalby.org) | [www.shalby.org](http://www.shalby.org)

CIN: L85110GJ2004PLC044667

Sr. No.	Particulars	Details
<b>Case no. 5: Income tax case for Assessment Year 2015-16 (as referred in our letter dated August 12, 2023)</b>		
a)	Brief details of Litigation	
	I. Name(s) of the opposing party	Income Tax Officer, Ward 2(1)(1) Surat
	II. Court/Tribunal/Agency where litigation is filed	National Faceless Appeal Centre (Commissioner of Income tax (Appeal) – Ahmedabad – 8)
	III. Brief details of dispute/ Litigation	Before the demerger of Shalby Surat Hospital Pvt. Ltd. With Shalby Limited, SSHPL was issued an unquoted share with premium to investor M.G. Finvest Pvt. Ltd. Such premium has been calculated based on the book value as per the valuation report. The AO has disallowed such premium and added to income u/s 68 vide assessment order u/s 143(3) dated 28.12.2017. An appeal has been filed against such Assessment Order before CIT(A)-8, Ahmedabad for which the order has received against the assessee vide order no ITBA/NFAC/S/250/2023-24/1056885680(1) dated 09.10.2023
b)	Expected financial implications, if any, due to compensation, penalty etc.	No implication on the financial since we has already provided the justification of valuation of the shares and we will file an appeal against such order at ITAT
c)	Quantum of claims, if any	Total Demand of Rs. 4,14,18,740/- (including Tax & interest)

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