

Shalby/SE/2023-24/55

August 12, 2023

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

Scrip Code : SHALBY

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

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797

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

Sub: Intimation - Details of Pending Material Litigation(s) / Disputes as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In terms of Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III thereunder read with SEBI Circular no SEBI/HO/CFD-PoD-1/P/CIR2023/123 dated 13th July 2023, the details of pending material litigations / disputes are attached herewith.

We request to take the same on your records.

Thanking you,

Yours sincerely
For **Shalby Limited**

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

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 | www.shalby.org
CIN: L85110GJ2004PLC044667

Annexure "A"
Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Case 1: Bansariben Prakashchandra Thakkar Vs Shalby Limited & Ors.

Sr. No.	Particulars	Details
a)	Brief details of litigation	
	i) Name(s) of the opposing party	Bansariben Prakashchandra Thakkar Vs Shalby Limited & Others
	ii) Court / tribunal / agency where litigation is filed	District Consumer Disputes Redressal Forum, Ahmedabad
	iii) Brief details of dispute / litigation	The Complainant's relative Madhavi Thakkar (Patient) was treated at Shalby Hospital, SG for Bilateral Total Knee Replacement (TKR) during the year 2021 who was later diagnosed with a rare disease of Pyoderma Ganagrenosum. The Patient took discharge and took treatments at other two hospitals in the months of May-June, 2021. Thereafter, Complainant's relative had subsequently passed away. The Complainant has filed a case alleging the Company of Medical Negligence in which no other two hospitals are made party to the case. The matter is pending at appropriate forum.
b)	Expected financial implications, if any, due to compensation, penalty etc.	The outcome of the petition and its impact on the Company cannot be anticipated at this stage.
c)	Quantum of claims, if any	Rs. 4.5 Cr. plus interest

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Case 2: Shalby Limited Vs Dr. Viral Shah

Sr. No.	Particulars	Details
a)	Brief details of litigation	
	i) Name(s) of the opposing party	Shalby Limited Vs Dr. Viral Shah
	ii) Court / tribunal / agency where litigation is filed	Hon'ble Arbitral Tribunal Comprising of Sole Arbitrator, Ahmedabad
	iii) Brief details of dispute / litigation	The Company had issued a legal notice for breach of agreement to Dr. Viral Shah for an amount of Rs. 398.11 Lacs in June 2015. In response, Dr. Viral Shah denied the charges and quantified the counter claim against the Company. Thereby acknowledging the dispute, the Company invoked the Arbitration Clause and has claimed Rs. 21.38 Cr. plus cost of arbitration and interest. Currently, Arbitration proceedings are ongoing and Dr. Viral Shah has also filed a counter claim for Rs. 10.62 Cr. plus interest. The matter is pending at appropriate forum.
b)	Expected financial implications, if any, due to compensation, penalty etc.	The outcome of the arbitration matter and its impact on the Company cannot be anticipated at this stage.
c)	Quantum of claims, if any	Company's Claim:- Rs. 21.38Cr. plus cost of arbitration and interest Dr. Viral Shah's Claim:- Rs. 10.62 Cr. plus interest

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Case 3: Shalby Limited Vs Dr. Praveen Saxena

Sr. No.	Particulars	Details
a)	Brief details of litigation	
	i) Name(s) of the opposing party	Shalby Limited Vs Dr. Praveen Saxena
	ii) Court / tribunal / agency where litigation is filed	Hon'ble Arbitral Tribunal Comprising of Sole Arbitrator, Ahmedabad
	iii) Brief details of dispute / litigation	The Company had issued a legal notice for breach of agreement to Dr. Praveen Saxena for an amount of Rs. 63.20 Lacs in June 2015. In response, Dr. Praveen Saxena denied the charges and quantified the counter claim against the Company. Thereby acknowledging the dispute, the Company invoked the Arbitration Clause and has claimed Rs. 2.64 Cr. plus cost of arbitration and interest. Currently, Arbitration proceedings are ongoing and Dr. Praveen Saxena has also filed a counter claim for Rs. 10.62 Cr. plus interest. The matter is pending at appropriate forum.
b)	Expected financial implications, if any, due to compensation, penalty etc.	The outcome of the arbitration matter and its impact on the Company cannot be anticipated at this stage.
c)	Quantum of claims, if any	Company's Claim:- Rs. 2.64 Cr. plus cost of arbitration and interest Dr. Praveen Saxena's Claim:- Rs. 10.62 Cr. plus interest

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Case 4: VAT case from Financial Year 2009-10 to 2013-14

Sr. No.	Particulars	Details
a)	Brief details of Litigation	
	I. Name(s) of the opposing party	Deputy Commissioner of State Tax (Appeal) – 1, Gujarat
	II. Court / Tribunal / Agency where litigation is filed	The Gujarat Value Added Tax Tribunal
	III. Brief details of dispute / Litigation	A show cause notice has been received under Gujarat Value Added Tax Act, 2003 for the Financial Year 2009-10 to 2014-15 demanding the Value Added Tax liability on medicine supplied to the patient admitted to hospital. Such notice has been challenged in to the Hon'ble High Court of Gujarat. The first appeal had been filed before the Deputy Commissioner of State Tax (Appeal) – 1, Ahmedabad but appeal order was received in the favour of Value Added Tax Department. Hence Second Appeal had been filed before the Gujarat Value Added Tax Tribunal for which the proceeding is still going on.
b)	Expected financial implications, if any, due to compensation, penalty etc.	No implication on the financial, since we anticipate that the order will be in our favour on the basis of facts of the matter involved, analysis of the provisions of the law, available judicial precedents & basis our consultation with our legal advisor.
c)	Quantum of claims, if any	Rs. 8.48 Cr. plus interest

Case 5: Income tax case for Assessment Year 2015-16

Sr. No.	Particulars	Details
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. (SSHPL) with Company, SSHPL was issued an unquoted share with premium to investor. Such premium has been calculated based on the book value as per the valuation report. The Assessing Officer has disallowed such premium and added to income under section 68 vide assessment order under section 143(3) dated 28.12.2017. An appeal has been filed against such Assessment Order before Commissioner of Income tax (Appeal)-8, Ahmedabad for which the proceeding is still going on.
b)	Expected financial implications, if any, due to compensation, penalty etc.	No implication on the financial, since we have already provided the justification of valuation of the shares.
c)	Quantum of claims, if any	Rs. 3.11 Cr. plus interest

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