

December 20, 2022

Shalby/SE/2022-23/88

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

Scrip Code : SHALBY

Through : <https://digitalexchange.nseindia.com>

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797

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

Sub: Conversion of Loan into Preferred Stock and Common Stock – Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“the SEBI LODR”)

Dear Sir/Madam

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“the SEBI LODR”), we would like to inform you that the Board of Directors of Mars Medical Devices Limited (MMDL), a Wholly-owned subsidiary of the Company, at its meeting held on December 20, 2022 has, *inter-alia*, approved the following:

1. Conversion of Loan given to its Wholly-owned subsidiary, Shalby Advanced Technologies Inc. USA (SAT) amounting to USD 4 million, into **Preferred Stock**, redeemable at the option of the holder. The said Preferred Stock will have no Voting Right.
2. Conversion of Loan given to its Wholly-owned subsidiary, Shalby Advanced Technologies Inc. USA (SAT) amounting to USD 3 million, into **Common Stock**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Shalby Limited**

Tushar Shah
AVP & Company Secretary
Mem. No. F7216

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