

April 4, 2020

Shalby/SE/2020-21/01

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: Intimation for Incorporation of Mars Medical Devices Limited, a wholly owned subsidiary (WOS) of the Company

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Company has incorporated a new wholly owned subsidiary company under the name and style "Mars Medical Devices Limited" on April 3, 2020.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/CIR/ CFD/ICMD/4/2015 dated 9th September, 2015 are as under:-

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1 | Name of Target Entity: | Mars Medical Devices Limited ("MMDL") |
| | Details in brief such as size, Turnover etc.; | Authorized Share Capital: Rs. 15,00,000 (Rupees Fifteen Lakhs only) Paid up Share Capital: Rs. 5,00,000 (Rupees Five Lakhs only) Turnover : Nil, yet to commence business |

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

| | | |
|---|--|---|
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? | No |
| | If yes, nature of interest and details thereof and whether the same is done at “arms length” | |
| 3 | Industry to which the entity being acquired belongs | MMDL is yet to commence business operations |
| 4 | Objects and effects of acquisition (including but not limited to, disclosure of reason for acquisition of target entity, if its business is outside the main line of business of the listed entity | Incorporated by Shalby Limited for R&D, manufacture, trading, importer, collaborator of all types of implants, medical devices, appliances and apparatus etc. and other related items |
| 5 | Brief details of any governmental or regulatory approval required for acquisition | No |
| 6 | Indicative time period for completion of the acquisition | Not applicable as MMDL has been newly incorporated by Shalby Ltd |
| 7 | Nature of Consideration- Whether cash Consideration? Or Share Swap and details of the same | Cash |

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| | | |
|---|---|---|
| 8 | Cost of Acquisition or the price at which the shares are acquired | Rs. 5,00,000 (Rupees Five lacs only) in the form of subscription of 50,000(Fifty Thousand) equity shares of Rs. 10 (Rupees Ten) each. |
| | Percentage of Shareholding /control acquired and /or number of shares acquired | 100% |
| 9 | Brief background about the entity acquired in terms of products/line of business acquired | MMDL is incorporated in India under the jurisdiction of the Registrar of Companies, Gujarat at Ahmedabad on April 3, 2020 and yet to commence its business operation. |
| | Date of incorporation | |
| | History of last 3 years turnover | |
| | Country in which the acquired entity has presence | |
| | Any other significant information (in brief) | |

For the purpose of the above disclosure the term 'Acquisition' shall have the same meaning as defined in explanation of sub-para (1) of Para (A) of part (A) of Schedule III of listing regulations.

You are requested to take the same on your records.

Yours sincerely
For **Shalby Limited**

Jayesh Patel
Company Secretary & Compliance Officer
Mem. No: ACS14898

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