

**Shalby/SE/2026-27/3**

April 07, 2026

The Listing Department  
**National Stock Exchange of India Ltd**  
**Scrip Code : SHALBY**  
Through : Email

Corporate Service Department  
**BSE Limited**  
**Scrip Code: 540797**  
Through : Email

**Sub: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year ended March 31, 2025**

**Dear Sir / Madam,**

We are enclosing herewith disclosure under Reg. 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year ended March 31, 2026 received from Promoter of the Company confirming that none of the promoters or promoter group have made any encumbrance, directly or indirectly, on equity shares of the Company held by them during the financial year 2025-26.

You are requested to take the same on your record.

Thanking you,

Yours sincerely  
For **Shalby Limited**

**Tushar Shah**  
**AVP & Company Secretary**  
Mem No: F7216

**Encl.:** as above

**Dr. Vikram Shah**  
Chairman & Managing Director  
**Shalby Limited**  
Opp. Karnavati Club, SG Road,  
Ahmedabad-380015.

**Declaration under Reg. 31(4) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

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Pursuant to Regulation 31(4) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, I, **Dr. Vikram Shah, one of the Promoters of Shalby Limited**, do hereby declare that I along with other members of Promoter and Promoter Group have not made any encumbrance, directly or indirectly, on equity shares of Shalby Limited held by us during the financial year 2025-26.

We further declare that all the shares of Shalby Limited held by us are free from any encumbrance as on March 31, 2026.

Place: Ahmedabad  
Date: April 06, 2026



**Dr. Vikram Shah,**  
**Promoter of Shalby Limited**  
On behalf of Promoter & Promoter Group