

**Shalby/SE/2026-27/5**

April 11, 2026

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: Action Taken or Order passed – Disclosure under reg. 30 of SEBI LODR, 2015**

*Ref : Shalby/SE/2023-24/68 dated October 10, 2023*

**Dear Sir / Madam,**

We wish to inform you that Income Tax Appellate Tribunal (ITAT) has issued an order against the Company dated 16<sup>th</sup> March 2026, which was received by the Company on April 10, 2026.

The details, as required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith as Annexure – A.

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

**Annexure – A**

<b>Sr.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of Authority	Income Tax Appellate Tribunal (ITAT), Ahmedabad Bench
2	Nature and Details of the action(s) taken or order(s) passed	Order against the Company, disallowing the appeal and demanding Rs. 4.14 cr.
3	Date of receipt of direction or order, including any interim or ad-interim orders or any other communication from the Authority	Order dated March 16, 2026 received on April 10, 2026
4	Details of violation(s) or contravention committed or alleged to be committed	Before the demerger, Shalby Surat Hospital Pvt. Ltd. (SSHPL) issued unquoted shares at a premium based on book value as per the valuation report. The Assessing Officer disallowed the premium and added it to income under Section 68 vide order dated 28.12.2017 passed under Section 143(3). As informed, the said matter was with ITAT, for which order has been passed against the company.
5	Impact on financial, operation or other activities of the listed entity quantifiable in monetary terms to the extent possible	As on date, there is no implication on the financials with measures available to contest it at appropriate forums, including ITAT, we reasonably expects the merits of case in our favour.

**SHALBY LIMITED**

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

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