



## SHALBY LIMITED

CIN: L85110GJ2004PLC044667

**Registered Office:** Shalby Multi-Specialty Hospitals, Opp. Karnavati Club, S. G. Road, Ahmedabad – 380 015, Gujarat.

**Corporate Office:** B-301 & 302, Mondeal Heights, Opp. Karnavati Club, S. G. Road, Ahmedabad – 380015, Gujarat.

Tel: 91 79 4020 3000 **Website:** [www.shalby.org](http://www.shalby.org), **E-mail:** [companysecretary@shalby.in](mailto:companysecretary@shalby.in)

### POSTAL BALLOT NOTICE

*[Pursuant to Section 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended]*

To  
The Members of Shalby Limited

**Dear Member(s),**

**Notice** is hereby given that pursuant to the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars including General Circular No. 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025, and/or any other circulars issued from time to time by the Ministry of Corporate Affairs (“MCA”) ((collectively referred to as the “MCA Circulars”) and applicable SEBI Circulars, other applicable laws, rules and regulations, if any, that the resolution(s) set forth below, are proposed to be passed by the Members of Shalby Limited (“Company”) through Postal Ballot, exclusively by means of voting through electronic means (“remote e-voting”).

In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Management Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”) and as per the guidelines issued by the MCA vide MCA Circulars, the Notice would be sent in electronic mode only to all those shareholders who have registered their e-mail addresses with the Company or Depository Participant / Depository / KFin Technologies Limited, the Company’s Registrar & Transfer Agent (hereinafter referred as “RTA”). Further, the shareholders would have the option to vote only through remote e-voting and voting through physical ballot papers will not be provided.

The Company has engaged the services of National Securities Depository Limited (NSDL) for providing E-voting facility to the Members of the Company, enabling them to cast their vote in a secure manner.

The members are requested to carefully read all the instructions given in the notes.

The Explanatory Statement pursuant to Sections 102 and 110 of the Act pertaining to the said Resolutions setting out the material facts concerning the same and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company (the “Board”) at its meeting held on February 11, 2026, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, have appointed Mr. Chintan Patel, (CP No. 20103), Proprietor, M/s. Chintan I Patel & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot/E-voting process in a fair and transparent manner. Please note that there will be no physical meeting of the Members of the Company.

The Scrutinizer shall submit his report to the Chairman of the Meeting or to any person authorised by him, in a fair and transparent manner, in respect of the e-voting, and the results of the e-voting shall be declared not later than two working days from the conclusion of the e-voting the said results shall be displayed at the Registered Office as well as the Corporate Office of the Company and shall be duly intimated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (hereinafter collectively referred to as the “Stock Exchanges”), where the equity shares of the Company are listed.

The resolutions, if passed by requisite majority, will be taken as passed effectively on the last date specified by the Company for e-voting, i.e., Saturday, March 21, 2026. The members are requested to consider and, if thought fit, pass the following resolutions:

#### **SPECIAL BUSINESS**

**Item No. 1: TO RE-APPOINT MR. SHYAMAL SHIVKUMAR JOSHI (DIN: 00005766) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE SECOND TERM OF 5 YEARS W.E.F. MAY 17, 2026**

To consider, and if thought fit, to pass the following resolution(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Shyamal Joshi (DIN: 00005766), who holds office of the Independent Director till May 17, 2026, be and is hereby re-appointed as an Independent Director of the Company, not liable to be retire by rotation, to hold office for second term of five consecutive years, commencing from May 17, 2026 till May 16, 2031.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, and execute all such documents, appointment letters, instruments and writings as may be necessary, proper and expedient or incidental, including filing of requisite forms, reports, returns, and documents with appropriate authorities, to give effect to this resolution.”

Place: Ahmedabad  
Date: February 11, 2026

Regd. Office: Shalby Multi-Specialty Hospitals,  
Opp. Karnavati Club  
S. G. Road, Ahmedabad 380015

By Order of the Board of Directors

--- Sd/- ---  
**Tushar Shah**  
**AVP & Company Secretary**  
Mem. No.F7216

1. In accordance with the provisions of the Act, MCA Circulars and other provisions of the applicable law(s), Notice is being sent in electronic form only by email to those members whose names appear in the register of members/ register of beneficial owners as received from depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Cut-Off Date and who have registered their email address with the Company/RTA or depository(ies) / depository participant(s) (“DPs”) in accordance with the process outlined in this Notice.
2. Only those members whose names are appearing in the register of members / register of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all members of the Company as on the Cut-Off Date (including those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ depositories/DPs) shall be entitled to vote in relation to the resolutions in accordance with the process specified in this Notice.
3. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of the Rules and Regulation 44 of the Listing Regulations, SS-2, MCA Circulars, the Company is pleased to offer remote e-voting facility to its members. The Company has appointed NSDL for facilitating remote e-voting, to enable the members to cast their votes electronically. In accordance with the MCA Circulars, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
4. Notice is also placed on the website of the Company i.e. [www.shalby.org](http://www.shalby.org) and the website of NSDL i.e. [www.nsd.com](http://www.nsd.com) and shall also be available on the websites of the Stock Exchanges on which the shares of the Company are listed i.e. BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Any member seeking a copy of this Notice may also write to us at [companysecretary@shalby.in](mailto:companysecretary@shalby.in) .
5. For voting through remote e-voting as per the facilities arranged by the Company, Members are requested to read the instructions in the Notes under the section “The Process and manner of voting by electronic means” of this Notice.
6. The remote e-voting period will commence from 9.00 a.m. on Friday, February 20, 2026, and ends at 5.00 p.m. on Saturday, March 21, 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter.
7. The Company has, in compliance with Rule 22 (5) of the Rules, appointed Mr. Chintan I Patel (C.P. No 20103) Practicing Company Secretary (Membership No.: 20103) of Chintan I. Patel & Associates. Company Secretaries, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.
8. The Scrutinizer shall submit his report to the Chairman of the Meeting or to any person authorised by him, in a fair and transparent manner, in respect of the e-voting, and the results of the e-voting shall be declared not later than two working days from the conclusion of the e-voting. The Scrutinizer’s decision on the validity of votes cast will be final. The result of the Postal Ballot along with the Scrutinizer’s Report will also be placed on the Company’s website i.e. [www.shalby.org](http://www.shalby.org) and also on the NSDL website i.e. [www.nsd.com](http://www.nsd.com) and shall be simultaneously communicated to the Stock Exchanges where the Company’s Equity Shares are listed.

9. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened on that behalf. The resolutions, if approved by the requisite votes of shareholders by means of postal ballot, shall be deemed to have been passed on the last date of voting, i.e. Saturday, March 21, 2026.
10. Members are requested to read the instructions in the Notes under the section “The Process and manner of voting by electronic means” in this Postal Ballot Notice. Members are requested to cast their vote through the e-voting process no later than 5.00 p.m. IST on Saturday, March 21, 2026 to be eligible for valid votes being considered, failing which, it will be considered that no vote has been received from the shareholder.
11. Relevant documents, if any, referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the last date of remote e-voting. Members seeking to inspect such documents can send an email to [companysecretary@shalby.in](mailto:companysecretary@shalby.in)
12. Members may send their queries related to item included in the Postal Ballot notice on the email [companysecretary@shalby.in](mailto:companysecretary@shalby.in) from their registered email address, mentioning their name, folio number / DP ID- Client ID as applicable, mobile number, copy of PAN Card.

## PROCESS OF E-VOTING

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p>NSDL Mobile App is available on</p> <p>  App Store                Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div>
--	--

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

<p>c) For Members holding shares in Physical Form.</p>	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
--	--

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cshintan.mba@gmail.com](mailto:cshintan.mba@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on or call on : 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [companysecretary@shalby.in](mailto:companysecretary@shalby.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([companysecretary@shalby.in](mailto:companysecretary@shalby.in)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Companies Act**”) sets out the material facts relating to the special business mentioned in the accompanying Postal Ballot Notice dated February 11, 2026 (the “**Postal Ballot Notice**”) and necessary information or details in respect of the proposed resolutions in terms of the Companies Act, the Rules made thereunder, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”).

**Item No. 1:**

In terms of provisions of section 149, 150 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligation and Requirements) Regulations, 2015, as amended from time to time, Mr. Shyamal Shivkumar Joshi (DIN: 00005766), was appointed as an Independent Director of the Company for the first term of five consecutive years effective from May 17, 2021 at the 17<sup>th</sup> Annual General Meeting held on September 27, 2021 and he will be holding office of the Independent Director till May 16, 2026.

The Board of Directors at its meeting held on February 11, 2026, upon receiving recommendation of Nomination and Remuneration Committee, have approved his re-appointment as an Independent Director for the second term of 5 consecutive years w.e.f. May 17, 2026 till May 16, 2031, subject to approval of the members.

The Company has received the consent from Mr. Joshi as required under the provisions of Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and also a declaration confirming that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and that no order of the Securities and Exchange Board of India (SEBI) or any other such authority has been passed against Mr. Shyamal Shivkumar Joshi debarring him from accessing the capital markets and restraining him from holding the position of a Director in any listed company. He has also confirmed that he satisfies the requirements for being considered as an Independent Director under the Act and the SEBI Listing Regulations.

In terms of sub-regulation (1A) to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”) as amended, no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of Seventy Five years, unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. As currently, the age of Mr. Joshi is 76 years and is proposed to be appointed as Non-Executive Independent Director for a period of 5 years, the provisions of regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is applicable.

During his tenure as an Independent Director of the Company, Mr. Joshi has contributed immensely to the Board and Committee deliberations. He has very extensive experience in corporate strategy, fundraising, mergers and acquisitions, taxation, and accounting. His extensive experience will help the company in corporate strategy, taxation and other corporate matters.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors, Mr. Shyamal Shivkumar Joshi fulfils the criteria of Independence as specified under Section 149(6) of the Act and the Rules framed thereunder as well as Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time.

The approval of members by way of special resolution is being sought to re-appoint Mr. Joshi as an Independent Director of the Company for second term of 5 years. Except Mr. Shyamal Shivkumar Joshi and his relatives, none of the other Directors, Key Managerial Personnel of the Company, or their relatives are in anyway concerned or interested in the resolution, except to the extent of their shareholding in the Company.

The proposed resolution seeks the approval of members, pursuant to provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) for the re-appointment of Mr. Shyamal Joshi as the Independent Director of the Company.

Mr. Shyamal Joshi is not related in any capacity whether directly or indirectly with any other Director, Manager and Key Managerial Personnel (KMP) of the Company.

Brief profile of Mr. Shyamal Joshi is set out in Annexure – A annexed with the notice.

The Board on the recommendation of the Nomination and remuneration committee considers the re-appointment of Mr. Shyamal Joshi as Independent Director in the interest of the Company and recommends the Special Resolution as set out in Item No. 1 of the Notice for approval of Members.

**Information required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Directors seeking appointment / re-appointment is set out below:**

<b>Name of Director</b>	<b>Mr. Shyamal Joshi [DIN : 00005766]</b>																								
Age in completed years	76 years																								
Date of first appointment on the Board (as an Independent Director)	17/05/2021																								
Qualification / Brief Resume / Expertise in specific functional area/ experience	Mr. Shyamal Joshi, aged 76 years, is a commerce graduate from Gujarat University and a member of the ICAI. He brings extensive experience in corporate strategy, fundraising, mergers and acquisitions, taxation, and accounting. He also serves as a Director on the boards of several other companies.																								
No. of Shares held in the Company	Nil																								
Relationship with other Directors and Key Managerial Personnel	Mr. Shyamal Joshi, is not related to any of the Directors on the Board.																								
No of meetings of the Board attended during the year	FY 2025-26: Five out of Five meetings till date of this notice																								
Directorships	<ul style="list-style-type: none"> <li>• Shalby Limited</li> <li>• PK Healthcare Private Limited</li> <li>• Shalby Medtech Limited</li> <li>• Vrundavan Shalby Hospitals Limited</li> <li>• Shalby (Kenya) Limited</li> <li>• Marine Infrastructure Developer Private Limited</li> <li>• GVK Airport Developers Limited</li> <li>• GVK Airport Holdings Limited</li> </ul>																								
Chairmanship/Membership - Committees of Companies	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Name of Company</th> <th style="width: 20%;">Name of Committee*</th> <th style="width: 40%;">Chairman / Member</th> </tr> </thead> <tbody> <tr> <td rowspan="5">Shalby Limited</td> <td>SRC</td> <td>Chairperson</td> </tr> <tr> <td>AC</td> <td>Member</td> </tr> <tr> <td>RMC</td> <td>Member</td> </tr> <tr> <td>NRC</td> <td>Member</td> </tr> <tr> <td>CSR</td> <td>Member</td> </tr> <tr> <td rowspan="2">PK Healthcare Private Limited</td> <td>AC</td> <td>Chairperson</td> </tr> <tr> <td>NRC</td> <td>Chairperson</td> </tr> <tr> <td>Marine Infrastructure Developer Private Limited</td> <td>AC</td> <td>Member</td> </tr> </tbody> </table>			Name of Company	Name of Committee*	Chairman / Member	Shalby Limited	SRC	Chairperson	AC	Member	RMC	Member	NRC	Member	CSR	Member	PK Healthcare Private Limited	AC	Chairperson	NRC	Chairperson	Marine Infrastructure Developer Private Limited	AC	Member
Name of Company	Name of Committee*	Chairman / Member																							
Shalby Limited	SRC	Chairperson																							
	AC	Member																							
	RMC	Member																							
	NRC	Member																							
	CSR	Member																							
PK Healthcare Private Limited	AC	Chairperson																							
	NRC	Chairperson																							
Marine Infrastructure Developer Private Limited	AC	Member																							

\* Abbreviation

SRC – Stakeholder Relationship Committee, AC – Audit Committee, RMC – Risk Management Committee, NRC – Nomination and Remuneration Committee, CSR – Corporate Social Responsibility Committee

Place: Ahmedabad

Date: February 11, 2026

**Regd. Office:** Shalby Multi-Specialty Hospitals,  
Opp. Karnavati Club  
S. G. Road, Ahmedabad 380015

By Order of the Board of Directors  
-- Sd/- --

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