

Date: September 28, 2020

Shalby/SE/2020-21/65

To, Listing/Compliance Department BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Scrip Code: 540797 Through : https://www.connect2nse.com/LISTING/	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai- 400 051 Symbol: SHALBY Through : http://listing.bseindia.com
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Dear Sir/Madam,

Sub.: Outcome of the Board Meeting

In furtherance to intimation dated September 23, 2020 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of the Company, in its meeting held today i.e. September 28, 2020 has passed an enabling resolution to reduce the promoters' holding from the current 79.45% to 75% and to increase public shareholding to at least 25%, subject to the approval of shareholders and/or other regulatory / statutory approvals, approved the raising of funds as follows:

1. Issuance of equity shares, other convertible securities / warrants / Global Depository Receipts / American Depository Receipts / any other financial instruments / securities convertible into and/or linked to equity shares (including warrants (detachable or not), or otherwise, in registered or bearer form) or a combination thereof, issuance of unsecured and/or secured, listed and/or unlisted, Foreign Currency Convertible Bonds (FCCBs) or other similar security denominated in foreign currency(ies) through preferential issues, private placements, qualified institutions placement or rights issue, or through any other permissible mode or any combination thereof of any of the above, subject to shareholders' approval and all such regulatory / statutory approvals as may be required, for an amount aggregating upto ₹ 1170.15 Million
2. Constitution of Fund raising committee to look after, inter alia, fund raising activities for the above referred purpose. The following will be members of the committee;
 - a. Dr. Vikram Shah, CMD, Chairperson
 - b. Mrs. Sujana Shah, member (Independent Director)
 - c. Mr. Shyamal Joshi, member (Non-Executive and Non-Independent Director)

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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

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3. Amended the the Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information. The revised Code of Conduct shall be disclosed separately.
4. To affirm the continuance of Mr. Shyamal Joshi, as a director in the category of Non-Executive Non-independent Director with effect from October 1, 2020 until otherwise resolved, subject to the approval of members of the Company.
5. To obtain the approval of the members through Postal Ballot / EOGM, inter alia, for enabling resolution authorizing the Board of Directors of the Company to explore various options available to reduce the promoters' holding and to increase public shareholding to at least 25%. Record date and others in this regard will be informed separately in due course of time.

The meeting commenced at IST 15:30 Hrs. and concluded at IST 16:10 Hrs.

Kindly take the above on record.

Thanking You,

**Yours faithfully,
For Shalby Limited**

Jayesh Patel
Company Secretary
Mem No: A14898

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