NOTICE

Notice is hereby given that the 22nd Annual General Meeting ('AGM') of the Members of Shalby Limited will be held on Thursday, September 10, 2026 at 4:00 p.m. through video conferencing (VC), to transact the following business;

ORDINARY BUSINESS

ITEM NO. 1: Adoption of Audited Financial Statements

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

To receive, consider and adopt

i. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 together with the reports of Board of Directors and Auditors thereon;

ii. the Audited Consolidated Statements of the Company for the financial year ended March 31, 2026 together with the report of Board of Directors and Auditors thereon;

and in this regard, to pass the following resolutions as **Ordinary Resolutions:**

(i) "**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Board of Directors and Auditors' thereon placed before this meeting, be and are hereby received, considered and adopted."

(ii) RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon placed before this meeting, be and are hereby received, considered and adopted."

SPECIAL BUSINESS

ITEM NO. 2 - Ratification of the remuneration payable to Cost Auditors of the Company for the FY 2026-27

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration, as recommended by the Audit Committee and as approved by the Board of Directors and set out in the statement annexed to the notice convening this meeting, to be paid to M/s. S A & Associates, Cost Accountants, Ahmedabad (Firm Registration No. 000347), appointed as the Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027, be and is hereby ratified."

ITEM NO. 3 – Appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as a Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

"RESOLVED THAT in terms of provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") (including any amendment, re-enactment or statutory modification thereof) and the Rules made thereunder and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the "Applicable Laws") as amended from time to time and the Articles of Association of the Company, Mr. Shanay Vikram Shah (holding Director Identification Number: 02726541), who, on the recommendation of Nomination and Remuneration Committee was appointed as an Additional Director by the Board of Directors of the Company with effect from August 12, 2026, being eligible for appointment and has consented to act as a Director, be and is hereby appointed as a Director of the Company and that he shall be liable to retire by rotation."

ITEM NO. 4 – Appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as a Whole Time Director for a term of five consecutive years, with effect from August 12, 2026, liable to retire by rotation

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, and 203 of the Companies Act, 2013 ("Act") read with Schedule V thereto, Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter collectively referred to as "Applicable Laws"), and the Articles of Association of the Company and pursuant to the prior approval of the Audit Committee and the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 12, 2026, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as a Whole-Time Director of the Company, for a term of 5 consecutive years, with effect from August 12, 2026, liable to retire by rotation, at the remuneration as set out in the statement annexed to the Notice, with full liberty to the Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mr. Shanay Vikram Shah within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Whole Time Director, the Company has no profits or its profit are inadequate, the remuneration shall be paid as minimum remuneration as per Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, forms and writings as may be necessary and incidental to the aforesaid resolution."

By Order of the Board of Directors

Date: August 12, 2026
Place: Ahmedabad

- Sd /-
Tushar Shah
Vice President & Company Secretary
Mem. No. FCS7216

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

NOTES

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) read with circulars issued earlier on the subject and SEBI vide its Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with circulars issued earlier on the subject, (hereinafter collectively referred to as "the Circulars"), companies are permitted to conduct Annual General Meeting ("AGM") virtually, without the physical presence of members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 22nd AGM of the Company is being held virtually.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.

3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

4. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to fcschintanpatel@gmail.com with a copy marked to evoting@nsdl.com and companysecretary@shalby.in

5. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the AGM is annexed hereto.

6. Members whose shareholding is in demat mode are requested to notify any change in address, contact details or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to submit their KYC documents to the Registrar & Transfer Agent of the Company.

7. Members seeking any information with regard to the accounts or any matter to be placed at the ensuing AGM, are requested to write to the Company on or before August 31, 2026 via email to companysecretary@shalby.in.

8. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above or with the Company Secretary, at the Company's registered office or at companysecretary@shalby.in. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall also be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

9. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding

shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Chintan I Patel & Associates (Membership No. FCS 12315) (CP No. 20103) Practicing Company Secretaries, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.

10. Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. September 03, 2026, may cast their votes electronically. The e-voting period commences on Saturday, September 05, 2026 (9:00 a.m. IST) and ends on Wednesday, September 09, 2026 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 03, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

11. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

12. Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. September 03, 2026, may obtain the login ID and password by sending a request to evoting@nsdl.com. However, if he / she is already registered with Depositories for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.

13. In compliance with the Circulars, the Annual Report for 2025-26, the Notice of the 22nd AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP).

14. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Annual Report 2025-26 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details.

Type of Shareholder	Process to be followed	
Shares held in Physical mode	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to KFin Technologies Limited, Unit: Shalby Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical mode	Form ISR-4
Shares held in Dematerialize mode	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

15. Members may also note that the Notice of the 22nd AGM and the Annual Report 2025-26 will also be available on the Company's website at, https://www.shalby.org in Investors Section, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively.

16. Effective April 1, 2025, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to **get dividend only in electronic mode**. Shareholders are requested to complete their KYC by writing to the Company's RTA, KFin Technologies Limited, at einward.ris@kfintech.com. The forms for updating the same are available at https://www.shalby.org in Investors Section under Investors Service Forms.

17. Those members holding shares in demat mode are also requested to update their KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details] with their depository participant (DP) at the earliest if not updated.

18. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not

later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, www.shalby.org.

19. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

Other Notes

20. Members who would like to express their views or ask questions during the AGM, may register themselves as a speaker upto September 03, 2026 by sending an email on companysecretary@shalby.in from their registered email address, mentioning their name, demat account number / folio number and mobile number. Those Members who holds shares as on cut-off date for 22nd Annual General Meeting and who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time as appropriate for smooth conduct of the AGM.

21. Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by the members in electronic mode.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

Remote E-voting Period

The remote e-voting period begins on Saturday, September 05, 2026 at 9:00 a.m. IST and ends on Wednesday, September 09, 2026 at 5:00 p.m. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on cut-off date i.e. September 03, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

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 and joining virtual meeting 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.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 **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 or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi and then user your existing Myeasi username & password. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

6. 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.
   How to retrieve your 'initial password'?
   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'.
   If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
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.
Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 Mr. Chintan Patel at fcschintanpatel@gmail.com with a copy marked to evoting@nsdl.co.in and companysecretary@shalby.in Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

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 to reset the password.

3. 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 or call on 022 – 4886 7000 or send a request to Pallavi Mhatre at 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

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. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. 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 smoothly.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members / Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:-

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s. S A & Associates, Cost Accountants, Ahmedabad as the Cost Auditor of the Company to audit the cost records of the Company for the financial year 2026-27 at a remuneration of ₹1,10,000/- (Rupees One Lakh Ten Thousand only) plus applicable taxes and reimbursement of out of pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors need to be ratified by the members of the Company.

Accordingly, Board of Directors recommend the Ordinary resolution at item no. 2 of the Notice for members' approval for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2027.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the ordinary resolution set out at Item No. 2 of the Notice.

ITEM NO. 3 and 4

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 12, 2026 had appointed Mr. Shanay Vikram Shah (DIN: 02726541) as an Additional Director (Whole Time Director) of the Company, for a period of 5 (five) years with effect from August 12, 2026, subject to approval of the Members of the Company.

Mr. Shanay Shah was appointed as President – International Business by the Board of directors in their meeting held on May 25, 2019 for a period of 5 years effective from October 5, 2019 upon the recommendation by Nomination and Remuneration Committee. The members of the Company, subsequently approved the said appointment in their annual general meeting held on August 26, 2019.

He was re-appointed as the President – International Business for the another term of 5 years with effect from October 05, 2024 which was approved by the members in their annual general meeting held on September 26, 2024.

Brief Profile of Mr. Shanay Vikram Shah has been provided in the attached annexure

Upon his appointment as Whole-Time Director, Mr. Shanay Vikram Shah shall cease to hold the office of President – International Business, and the said earlier appointment and the remuneration payable thereunder shall stand discontinued with effect from the date of his appointment as Whole-Time Director, i.e. with effect from August 12, 2026

His appointment as a Whole-Time Director is a natural progression of the responsibilities he has been discharging and is intended to provide the Company with structured senior leadership at the Board level for these critical functions.

Mr. Shanay Shah has experience of more than 13 years in the healthcare industry, international business, financial strategy, knowledge and business acumen in managing the overall business of the Company and his appointment would be beneficial for the Company given the paucity of experienced and skilled personnel. The remuneration proposed for Mr. Shanay Shah is commensurate with the industry and size of the Company. He is the son of Dr. Vikram Shah, Chairman and Managing Director.

Terms and Conditions of Appointment

1. **Tenure of Appointment**

   The appointment of Mr. Shanay Vikram Shah as Whole-time Director is for a period of 5 years with effect from August 12, 2026

2. **Duties and Responsibilities**

   Mr. Shanay Shah, Whole Time Director of the Company shall, subject to the provisions of the Companies Act, 2013, and overall superintendence of the Company and shall perform such duties and exercise such powers, as have been or may, from time to time, be entrusted to, or conferred on him, by the Board of Directors of the Company.

3. **Remuneration**

   a) The Remuneration not exceeding ₹ 1.50 crore per annum to be payable to the Whole-Time Director in accordance with the criteria and policy framed under Section 178 of the Companies Act, 2013.

   b) Minimum Remuneration - Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of Mr. Shanay Shah, the Company has no profits or its profits are inadequate, the Company will pay the minimum remuneration as specified in Schedule V of the Companies Act, 2013, as amended from time to time.

   c) Perquisites – He is entitled for company's chauffer driven car. All expenses of car including running and maintenance of the car shall be borne by the Company.

   d) Reimbursement - The company shall also reimburse the travelling and other expenses incurred for and on behalf of the Company for official work and the same shall not be treated as Remuneration.

   e) Termination – The said appointment may be terminated by the company or whole-time director by giving other six months' written notice. However, the appointment may be terminated by less than six months' notice on mutual agreement between the company and the Whole-time Director.

4. **Other terms and conditions**

   a) The Whole-time Director shall not, during continuance of his employment, without prior written consent of the Board of Directors, wherever necessary,
      a. Become interested or otherwise concerned, directly or indirectly, in any agency or contract;
      b. Engage or entrust himself directly or indirectly in the similar or competing business; and
      c. Divulge or disclose any of the Company's secret or confidential information.

b) The terms and conditions of the appointment of Mr. Shanay Shah may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to the the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and Mr. Shanay Shah, subject to such approvals as may be required.

c) The Whole-time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

d) The Whole-time Director shall during his term, abide by the provisions of the Code of conduct for Directors and Senior Management in spirit and in letter and commit to assure its implementation besides ensuring strict compliance/adherence with the Company's Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Insiders as formulated pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

e) The Whole-time Director shall not be entitled for sitting fees for attending meeting of the Board of Directors or any committee thereof.

f) Mr. Shanay Vikram Shah, Whole-time Director shall be considered as a Key Managerial Personnel of the Company under the provisions of section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014.

Approval of the Board and Committees:

The Board, in accordance with the prior approval of the Audit Committee and recommendation of the Nomination and Remuneration Committee at their respective meetings held on August 12, 2026, has approved the appointment of Mr. Shanay Vikram Shah (DIN: 02726541) as an Additional Director in the category of Whole Time Director of the Company for a term of five consecutive years, with effect from August 12, 2026, liable to retire by rotation.

He holds office as Additional Director designated as Whole Time Director upto this Annual General Meeting.

Related Party Disclosure — Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

The appointment of Mr. Shanay Vikram Shah as a Whole-Time Director of the Company for a term of five consecutive years with effect from August 12, 2026, liable to retire by rotation, constitutes a related party transaction within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, he being the son of Dr. Vikram Shah (DIN: 00011653), Chairman and Managing Director of the Company.

The appointment further constitutes a transaction falling under Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, being appointment of a related party to an office or place of profit in the Company, where the monthly remuneration exceeds ₹2,50,000/- (Rupees Two lakh Fifty Thousand Only). Accordingly, the appointment requires the approval of Members by way of an ordinary resolution at the ensuing General Meeting, in terms of the second proviso to Section 188(1) of the Companies Act, 2013, with related parties not entitled to vote on such resolution.

The appointment is not a “material related party transaction” within the meaning of Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule XII thereto, and therefore does not require shareholders’ approval under Regulation 23(4) of the said Regulations. Member approval is, however, required solely on account of the threshold prescribed under the second proviso to Section 188(1) of the Companies Act, 2013, as stated above. Accordingly, the information required as per the disclosure framework of “Industry Standards on Minimum Information to be provided to Shareholders for approval of Related Party Transactions” is not applicable.

The particulars as required under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are set out below:

S. No.	Particulars of Information	Details
a.	The name of the related party and nature of relationship	Mr. Shanay Vikram Shah (DIN: 02726541) is one of the promoters of the Company and the son of Dr. Vikram Shah (DIN: 00011653), Promoter and Chairman & Managing Director of the Company
b.	The nature, duration of the contract and particulars of the contract or arrangement	Appointment of related party to an office or place of profit under Section 188(1)(f) being appointment of Mr. Shanay Shah as an Additional Director designated as of Whole Time Director for a term of five consecutive years with effect from August 12, 2026, liable to retire by rotation at the remuneration of not exceeding ₹1.50 crore per annum and on such terms and conditions as mentioned in the Agreement executed between Shalby Limited and Mr. Shanay Vikram Shah
c.	The material terms of the contract or arrangement including the value, if any	The appointment will be at the remuneration of not exceeding ₹1.50 crore per annum. Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination & remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions as may be agreed to by the Board and Mr. Shanay Vikram Shah
d.	Any advance paid or received for the contract or arrangement, if any	No advance is paid or received for the proposed appointment.
e.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Mr. Shanay Vikram Shah was earlier appointed as the President – International Business in 2019 and was re-appointed with effect from October 5, 2024 for a term of 5 years which was approved by the shareholders. The proposed appointment as a Whole Time Director of the Company for a term of 5 years at a remuneration as mentioned above is commensurate with the industry and size of the Company

f.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors	Yes, all factors relevant to the appointment has been considered.
g.	Any other information relevant or important for the Board to take a decision on the proposed transaction	All information pertaining to the said appointment had been provided in detail to the Audit Committee at its meeting held on August 12, 2026, as per the disclosure framework of “Industry Standards on Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions.” Moreover, a Certificate signed by the Managing Director and the Chief Financial Officer, stating that the proposed transactions is in the interest of the Company, has also been placed before the Board and the Audit Committee.

Except Dr. Vikram Shah (DIN: 00011653), Promoter and Chairman & Managing Director of the Company and his relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Mr. Shanay Vikram Shah is not disqualified and debarred from being re-appointed as Whole time Director, in terms of Sections 164 & 196 of the Companies Act, 2013 or by order of SEBI or any other statutory, regulatory or enforcement authority and he has given his consent to act as Whole time Director of the Company.

The Board of Directors are of the opinion that the proposed appointment is in the best interest of the Company.

In view of the above, the Board recommends the appointment of Mr. Shanay Vikram Shah as Whole time Director for a term of five consecutive years, with effect from August 12, 2026, liable to retire by rotation, on such terms and conditions and on remuneration as mentioned in above.

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 AT THE 19TH ANNUAL GENERAL MEETING

Name of Director proposed to be appointed	Mr. Shanay Vikram Shah [DIN: 02726541]
Age in completed years (as on March 31, 2026)	35 years
Date of first appointment on the Board	NA
Qualification / Brief Resume / Expertise in specific functional area / experience	Mr. Shanay Vikram Shah, aged 35 years, holds a Bachelor's degree in Science with Honors in Accounting and Finance from the University of Warwick, United Kingdom, and a Master's degree in International Health Management from Imperial College London, United Kingdom. He is also a Chartered Financial Analyst (CFA). Mr. Shanay Vikram Shah is one of the Promoters of the Company and is a relative of Dr. Vikram I. Shah (DIN: 00011653), Promoter, Chairman and Managing Director of the Company and has been associated with the Company since October 5, 2013, with over 13 years of experience in the healthcare industry, including but not limited to oversight of the Company's business including international business, strategy, financial operations, Human Resource, and investor relations. He was earlier appointed as President of the Company to hold an office or place of profit for a term of five years with effect from October 5, 2024. He is a key member of the Youth Presidents' Organization (YPO) and is associated with industry chambers including CII, ICC, FICCI and ASSOCHAM
No. of Shares held in the Company	1,37,525 Equity Shares (0.13% of the Paid-up Equity Share Capital)
Relationship with other Directors and Key Managerial Personnel	Mr. Shanay Vikram Shah is the son of Dr. Vikram Shah (DIN: 00011653), Chairman & Managing Director of the Company. He is not related to any other Director or Key Managerial Personnel of the Company
No. of meetings of the Board attended during the year	NA

Other Directorships	• Zodiac Mediquip Limited • Shalby International Limited • Yogeshwar Healthcare Limited • Slaney Healthcare Private Limited • Eris Infrastructure Private Limited • Uranus Medical Devices Limited • Shalby Hospitals Mumbai Private Limited • Shalby Global Technologies Pte. Ltd., Singapore • Shalby Advanced Technologies India Private Limited • National Design Business Incubator
Chairmanship / Membership of Committees of other companies	He is neither the Chairman nor holds membership of any committee of any company