SHALBY®
MULTI-SPECIALTY
HOSPITALS

October 27, 2021

Shalby/SE/2021-22/71

The Listing Department
National Stock Exchange of India Ltd

Scrip Code : SHALBY
Through : https://www.connect2nse.com/LISTING/

Sub : Clarification relating to ESOP Scheme
Ref : Email received from NEAPS on October 26, 2021

Dear Sir/Madam,

With reference to your above captioned query, we would like to clarify regarding Shalby Limited Employees Stock Options Scheme – 2021 **("scheme")** as under:

Sr.	Query	Response
1	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	No, The scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
2	Total number of shares covered by these options;	1,000,250 Equity Shares
3	Pricing formula	Under this Scheme, the exercise price of the Shares will be decided by the Nomination and Remuneration Committee **("Committee")** and will either be: i. In case the Shares acquired by the Trust is from secondary acquisition then the exercise price will be decided on the basis of the average purchase price of the Shares of the Trust or the market price. ii. In case the Shares acquired by the Trust is from fresh allotment then the exercise price will be based upon market price. The Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.
4	Brief details of significant terms	1. The Name of the Scheme is Shalby Limited Employees Stock Options Scheme – 2021. 2. The ESOP scheme will be effective from the date of Shareholders Approval.

Shalby Limited
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SHALBY LIMITED AHMEDABAD

		3. The said ESOP scheme will be implemented through Trust Route namely, , wherein the Trust ("Shalby Limited Employee Welfare Trust") will acquire the Shares either from (i) Secondary acquisition or (ii) Fresh Allotment from the Company. 4. The Company is in process of formation of the Trust for the benefit of employees of the Company including group Company, subsidiary or its associate company or of a holding company of the Company. 5. The Company will give interest free loan amount to the Trust and such loan amount will not exceed 5% of paid-up equity capital and free reserves as provided in the Companies Act, 2013 and SEBI guidelines as amended from time to time. 6. No amount shall be payable by an Employee at the time of grant of Options 7. Vesting : Vesting period shall commence from the grant date, subject to minimum of 1 (One) year from the grant date and a maximum of 3 (Three) years from the grant date, at the discretion of and in the manner prescribed by the Committee. 8. Exercise of options: Options can be exercised within 1 (One) year from the date of last vesting. 9. Lock-in Requirement : The Shares transferred to the Grantees pursuant to exercise of Options may be put under lock-in for a maximum period of 2 (Two) years from the date of transfer as may be decided by the Committee.

You are requested to take the aforesaid response on record.

We will be glad to furnish any other details as may be required.

Thanking you,

Yours sincerely
For Shalby Limited

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Tushar Shah
AVP & Company Secretary
Mem. No. F7216