

SHALBY LIMITED

•Passion•Compassion•Innovation•

Shalby/SE/2023-24/115

March 12, 2024

The Listing Department
National Stock Exchange of India Ltd
Mumbai 400 051.

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code : SHALBY

Through : <https://neaps.nseindia.com/NEWLISTINGCORP/>

Scrip Code: 540797

Through : <http://listing.bseindia.com>

Sub: Press Release

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of press release on strategic investment in Healers Hospital Pvt. Ltd., Gurugram with an acquisition of 100% equity stake.

You are requested to take the same on your record.

Thanking you,

Yours sincerely
For **Shalby Limited**

Tushar Shah
AVP & Company Secretary
Mem. No: FCS-7216

Encl.: as above

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

Shalby Limited to complete the transaction for Gurugram Hospital

Ahmedabad, 12 March, 2024: Shalby Limited, India's leading multi-specialty hospital, has announced a strategic investment in Healers Hospital Private Limited (Healers Hospital) with an acquisition of 100% equity stake for a consideration of Rs 104 Cr (approx). This equity stake will be acquired within a period of one month, through secondary buy-outs.

This investment is in continuation with Shalby's strategy to consolidate asset base for its recent acquisition of Sanar International Hospital (P K Healthcare Pvt Ltd.) at Gurugram.

Sanar International Hospital is currently operating under leased land held by Healers Hospital. With this acquisition, Shalby has changed its business model from Leased model to owned model for its recent acquisition of Sanar International Hospital in Jan 2024.

With this acquisition, Shalby will unlock the consolidated profitability of the group to the tune of leased rentals expense, ensure the lifelong continuity of Sanar Hospital at owned land model and also unlock the future value of asset being present at a prime location i.e. Golf Course Road, Gurugram.

We strongly believe that with Shalby's acquisition, we are confident to unlock value for all stakeholders and shareholders".

About Shalby Limited:

About Shalby Limited: Shalby Limited (Shalby Hospitals) is India's leading multi-specialty hospital established by Dr. Vikram Shah and has over 30 years' experience in delivering quality and affordable healthcare. It currently operates a chain of 11 multispecialty tertiary hospitals and 5 Orthopedic Centers under Shalby Orthopedics Center of Excellence (SOCE) across India with an aggregate bed capacity of over 2,200 hospital beds and diversified into Knee and Hip Implants manufacturing in the US. Shalby has performed more than 150,000 Joint Replacement Procedure so far and became globally the no 1 player in joint replacements by volumes. It is the largest center of Joint Replacement Surgery in India with 15% market share in organized market. Shalby has more than 4,000 plus inhouse team of skilled doctors, surgeons and support staff with relevant industry experience and in-depth domain expertise, who have been leading the Company's growth.

For more information please contact:

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Safe Harbour:

This release contains statements that have “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Shalby Limited’s future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, several risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Shalby Limited undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

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