

Shalby/SE/2023-24/96

January 18, 2024

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

Scrip Code : SHALBY

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

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797

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

Sub: Outcome of Board Meeting held on January 18, 2024 - Acquisition

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we wish to inform you that the Board of Directors at their meeting held today i.e January 18, 2024, which commenced at 2:30 pm and concluded at 3:23 pm has considered and approved the following items of Businesses:

To acquire majority stake in PK Healthcare Private Limited ("PKHPL"), by way of subscribing to Preferential Issue consisting of 73.20% and balance 14.06% by way of secondary acquisition of post-issue paid up share capital of the "PKHPL" aggregating to appx. Rs. 102 crore as per the conditions set out in the Term Sheet signed between the parties within period of one month. Post completion of aforesaid acquisition, PKHPL will become a Subsidiary of the Company.

This Strategic Investment in PKHPL marks an important milestone in our business plans and signifies our commitment to delivering quality healthcare services to the people of in and around NCR and international markets.

This collaboration aligns with our long-term vision of expanding our presence and making quality healthcare accessible to a wider population. We are confident that this will contribute significantly to the healthcare ecosystem of the NCR region, offering comprehensive and advanced medical facilities.

The details as prescribed under aforesaid SEBI Circular are attached herewith as **Annexure-A**.

We request you to take the same on your records.

Thanking you,

Yours faithfully,
For **Shalby Limited**

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

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

Annexure – A

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	PK Healthcare Private Limited (Sanar International Hospitals) Turnover: Rs. 67.74 crore FY 2022-23
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The proposed acquisition does not fall within the purview of a related party transaction and the Promoter / Promoter Group / Group Companies are not interested in the entity being acquired
c)	Industry to which the entity being acquired belongs	Healthcare Industry
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition signifies our commitment to delivering quality healthcare services to the people of in and around NCR, offering comprehensive and advanced medical facilities and thereby increasing the market share and penetration.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approvals required for this acquisition
f)	Indicative time period for completion of the acquisition	Approximately one month, subject to fulfilment of conditions and other closing action as per SPA.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration only
h)	Cost of acquisition and/or the price at which the shares are acquired;	Primary and secondary acquisition to the extent of 87.26% of the post issued paid up share capital of the Company aggregating to approx. Rs. 102 crores
i)	Percentage of shareholding / control acquired and / or number of shares acquired	87.26%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	PKHPL is a company incorporated with a vision to create high end healthcare facility combining state of the art infrastructure with experienced healthcare professionals and cutting edge technology thereby improving patient experience. It is currently managing a 130 bed Multi-specialty Hospital based in the National Capital Region of Delhi, which can be expanded to 180 bed with additional capex. It offers comprehensive, advanced surgical care in specialties such as Cancer, Heart, Blood and Marrow Transplant, Kidney &

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		<p>Liver Transplant, Bone & Joint and Neurosciences among other specialties.</p> <p>With a team of experienced medical experts, state-of-the-art facilities and world-class infrastructure, the hospital has made a mark for itself not only amongst the domestic patients, but also the international patients coming to India for best medical care. At present the hospital generates around 70% business from international markets catering to more than 60 countries.</p> <p>With this acquisition, Sanar International hospitals will be able take advantage of Shalby's global presence and leadership in Orthopaedic. Shalby will be able to serve its patients from international market and northern part of India, which will help to accelerate the revenue of the group.</p> <p>Sanar International hospitals has multiple tie ups with various healthcare facilities across the globe and caters to requirements of its patients through 07 representative offices in Middle east, Africa, CIS, SAARC and other international locations.</p> <p>Date of Incorporation: 05/01/2017</p> <p>Turnover (Last Three) years FY 2022-23: 67.74 crore FY 2021-22: 1.67 crore FY 2020-21: Nil</p>
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