

May 6, 2021

Shalby/SE/2021-22/19

The Listing Department
National Stock Exchange of India Ltd

Scrip Code : SHALBY

Through : <https://www.connect2nse.com/LISTING/>

Corporate Service Department
BSE Limited

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 the audited Financial Results - Standalone and Consolidated basis for the fourth quarter and year ended March 31, 2021.

We request to take the same on your records.

Thanking you,

Yours sincerely
For **Shalby Limited**



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



Encl.: as above

Shalby Limited

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Regd. No. : 061000596 | CIN : L85110GJ2004PLC044667

Vapi - Indore - Jabalpur - Mohali - Naroda (Ahmedabad) Krishna Shalby (Ahmedabad) Surat - Jaipur **Upcoming Hospitals : Nashik - Mumbai**

Shalby Limited

NSE: SHALBY; BSE: 540797

EBITDA up to Rs. 346 million, increase of 7.0% on q-o-q and 167.8% on y-o-y basis
Board of Directors recommended a final dividend of Rs. 1 per share, 10% of the face value

Ahmedabad Gujarat, India, May 6, 2021: Shalby Limited, India's leading multi-specialty hospital, yesterday announced its financial results for the quarter and full year ended on March 31, 2021.

Standalone Performance Highlights: Q4 FY2021

- Total income of Rs. 1,440 million, growth of 9.3% on Q-o-Q and 24.1% on Y-o-Y basis
- Operating EBITDA of Rs. 346 million with EBITDA margins of 24.0%
- Net profit stood at Rs. 110 million with margins of 7.7%
- Net cash up by Rs. 557 million over March 2020
- Number of surgeries performed were 5,472, growth of 77.5% on Q-o-Q basis
- Bed occupied during the quarter were 481 as compared to 537 in Q3 FY2021

Commenting on performance, Mr. Shanay Shah, President said:

“There were signs of normalization in Q4 FY2021 and as a result we saw a decline in Covid-19 patients count and a sharp rise in elective surgeries. A total 5,472 elective surgeries were performed during the quarter, registering an increase of 78% on q-o-q basis, out of which 50% were arthroplasty surgeries. Revenue contribution from the arthroplasty specialty increased to 40% as compared to 17% in the previous quarter and ARPOB also increased to Rs. 33,225 as compared to Rs. 26,660 in Q3 FY21. This is in line with our previously communicated guidance that although surgeries have been postponed due to the pandemic, we can expect a quick reversion to a normalized number of orthopedic surgeries. However, the Covid-19 situation in the current quarter has deteriorated further and the Shalby hospital group continues to serve its local hospital communities to the best of its abilities.

With this context in mind, Shalby delivered total income of Rs. 1,440 million, an increase of 9.3% on q-o-q basis and 24.1% on y-o-y. EBITDA was Rs. 346 million, an increase of 7.0% on q-o-q and 167.8% on y-o-y, with margins of 24%. As expected, there was an increase in materials and consumables expenses driven by the increase in number of surgeries, however this was offset by a reduction in other operative expenses. Overall, net profit was Rs. 110 million with margins of 7.7%. Our balance sheet remains robust with a net cash position of Rs. 636 million at the end of March 2021 and it gives us the ability to fund our strategic growth plans.

We all are going through one of the most challenging times with the ongoing second wave of the pandemic, which is turning out to be more severe than expected. Across the Shalby hospital group, we have increased the allocation of Covid-19 beds and our dedicated team of doctors, support staff stands united to serve our patients with full commitment in these trying times.”

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About Shalby Limited:

Shalby Limited (Shalby Hospitals) is India's leading multi-specialty hospital established by Dr. Vikram Shah and has over 26 years' experience in delivering quality and affordable healthcare. It currently operates a chain of 11 multispecialty tertiary hospitals across India with an aggregate bed capacity of over 2,000 hospital beds. Shalby has a 4,000 plus in-house 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. It is one of the top hospitals in joint replacement surgery in India with 15% market share in private hospitals offering joint replacement and 5% overall market share. Shalby is also the number one player worldwide for knee replacement surgery. The hospital is capitalising on this niche and working on an asset-light model around India.

For more information please contact:

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Safe Harbour:

This release contains statements that contain "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, a number of 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.