

August 9, 2021

Shalby/SE/2021-22/44

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 Unaudited Financial Results - Standalone and Consolidated basis for the first quarter ended June 30, 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

Shalby continues to deliver strong growth on a sequential basis EBITDA of Rs. 45 crore, up 1.3x and EPS of Rs. 2.30 up by 2.3x over previous quarter

Ahmedabad Gujarat, India, August 9, 2021: Shalby Limited, India's leading multi-specialty hospital, has announced its financial results for the quarter ended on June 30, 2021.

Standalone Performance Highlights: Q1 FY2022

- Total income of Rs. 1,828 million, growth of 27.0% on Q-o-Q and 347.9% on Y-o-Y basis
- Operating EBITDA of Rs. 446 million with EBITDA margins of 24.4%
- Net profit stood at Rs. 248 million with margins of 13.6%
- Bed occupied during the quarter were 723, with occupancy rate of 59.1%

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

“In Q1 FY2022, Shalby delivered total income of Rs. 1,828 million, an increase of 27.0% on q-o-q basis and 347.9% on y-o-y. EBITDA was Rs. 446 million, an increase of 28.9% on q-o-q, with margins of 24.4%. Shalby operationalized another 24 beds to accommodate additional Covid-19 patients and we have now 1,224 operational beds. Our occupancy levels increased to 59% as compared to 40% in Q4 FY2021. Total 2,813 elective surgeries were performed during the quarter with Critical Care & General Medicine continuing to be major contributor to the revenues. Our topline and profitability was primarily driven by an increase in Covid-19 patients coupled with benefits from structural changes in the cost structure that were being implemented last year.

With the ongoing vaccination program across the country, we are seeing lower Covid-19 cases however, threat of new waves continues to pose a threat. The elective surgeries which were postponed amidst the second wave are expected to recover in the coming quarters. Shalby with its sufficient bed capacity and experienced team of doctors is well positioned to meet the growing demand for affordable and high-quality healthcare services.”

Commenting on strategy, Mr. Sushobhan Dasgupta, Vice Chairman and Global President said:

“The first quarter of fiscal year saw an unfortunate resurgence of second wave of Covid-19, once again placing responsibility on the healthcare system to support nation in a challenging time. Shalby hospital group remained at the forefront and treated over 5,350 Covid-19 patients in Q1FY22, along with more than 1 Lakh doses of Covid vaccines were administered during the quarter.

Our strategic roadmap is very clear, we will further strengthen our core healthcare service offerings, the rollout of the franchise model was strategically put on hold due to the ongoing pandemic, but we are very optimistic to make substantial progress in the coming quarters, as it will allow Shalby to penetrate deeper into tier-I and tier-II cities. Shalby has already announced acquisition of implant assets in the USA and we are fully committed to turnaround implant business by end of the next fiscal year and cater to the vast opportunity of implants in India and internationally. With clear strategic direction and Shalby's well established healthcare infrastructure, we are confident of delivering profitable growth across all our business operations and create value for all our stakeholders.”

About Shalby Limited:

Shalby Limited (Shalby Hospitals) is India's leading multi-specialty hospital established by Dr. Vikram Shah and has over 27 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.