

October 25, 2018

Shalby/SE/2017-18/68

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai 400 051.

Scrip Code : SHALBY

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

Corporate Service Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Scrip Code: 540797

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

Sub.: Statement of Utilization of issue proceeds - Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")

Dear Sir/Madam,

In terms of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith statement of Utilization of issue proceeds as reviewed by Audit Committee at its meeting held on today, i.e. October 25, 2018. We also enclose herewith Monitoring Report issued by HDFC Bank Ltd., the monitoring agency for utilization of issue proceeds for our Company's Initial Public Offer for the quarter ended September 30, 2018.

You are requested to kindly take the same on your records.

Yours faithfully,
For **Shalby Limited**



Jayesh Patel
Company Secretary & Compliance Officer



Encl.: as above

Statement of Utilization of Issue proceeds, including deviation or variation pursuant to regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Name of Issuer: Shalby Limited
Quarter ended: September 30, 2018

Particulars	(₹ in million)
Gross Proceeds of Fresh Issue	4,800.00
(Less) Fresh Issue related expenses	235.72
Net Proceeds	4,564.28

Particulars	Amount to be Funded from the Net Proceeds	(₹ in million)	
		Actual Utilization up to quarter ended September 30, 2018	Pending for utilization
Repayment or prepayment in full or in part of certain loans availed by our Company	3,000.00	3000.00	-
Purchase of medical equipment for existing, recently set up and upcoming hospitals	635.80	147.22	488.58
Purchase of interiors, furniture, and allied infrastructure for upcoming hospitals	111.84	-	111.84
General corporate purposes	816.64	426.69	389.95
Total	4,564.28	3573.91	990.37

Unutilized amount of net issue proceeds of ₹ 990.37 million have been invested as Bank FD.

For Shalby Limited


Prahlad Rai Inani
Chief Financial officer



Place: Ahmedabad
Date: October 25, 2018

Shalby Limited