

August 13, 2018

Shalby/SE/2018-19/32

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 : Outcome of the Board Meeting - disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")

Dear Sir / Madam,

With reference to captioned subject and pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of Board of Directors of the Company held today, which commenced at 3:30 p.m. and concluded at 5:15 p.m., has inter alia approved, the following:

1. Unaudited Standalone Financial results for the quarter ended June 30, 2018. The said unaudited financial results were reviewed by Audit Committee and approved by the Board of Directors meeting held today i.e. on August 13, 2018. In terms of Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing a copy of the said unaudited standalone financial results along with copy of "Limited Review Report" issued by the Statutory Auditors of the Company. The said results along with the Limited Review Report are being uploaded on the website of the Company i.e. www.shalby.org.
2. Elevation of Mr. S. L. Kothari from Chief Financial Officer to Director – Finance (Designated) w.e.f. August 13, 2018.
3. Appointment of Mr. Prahlad Rai Inani, as Chief Financial Officer and Key Managerial Personnel (KMP) of the Company w.e.f. August 13, 2018 in place of Mr. S. L. Kothari, based on assessment of the Nomination and Remuneration Committee and recommendation and approval of Audit and Risk Management Committee.



Shalby Limited

Regd. Off. : Opp. Karnavati Club, S G Road, Ahmedabad – 380015 (India)

Tel. No. : (079) 40203000 | Fax : (079) 40203109 | www.shalby.org | info@shalby.org

Regd. No. : 061000596 | CIN : L85110GJ2004PLC044667

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4. Change in Authorization of KMP for determining materiality of information and to make disclosure to Stock Exchanges under Regulation 30 of SEBI LODR, due to change in Chief Financial Officer. The following KMPs are now authorized to determine materiality of an event or information and to make disclosures of the same to the Stock Exchanges under regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

- | | | |
|--------------------------|---|--------------------------------|
| 1. Dr. Vikram Shah | - | Chairman and Managing Director |
| 2. Mr. Prahlad Rai Inani | - | Chief Financial Officer |
| 3. Mr. Jayesh Patel | - | Company Secretary |

Disclosure required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is as under.

1.	Reason for change in Chief Financial Officer	Mr. S. L. Kothari, Chief Financial officer of the Company has been elevated as Director Finance (Designated) and in his place Mr. Prahlad Rai Inani has been appointed by the Board on recommendation of Nomination & Remuneration and Audit & Risk Management Committee
2.	Date of change	August 13, 2018
3.	Brief Profile of Mr. Prahlad Inani	Mr. Prahlad Rai Inani holds a Bachelor's degree in Commerce from Ajmer University and become member of Chartered Accounts of India in 1996. He has rich and varied exposure of over 22 years in the fields of Finance & Accounts, Commercial, Financial Planning & Analysis, Budgeting, Cost Control, Project Costing and Auditing. His immediate past assignment was with Apollo Hospitals Enterprise Limited, Hyderabad as AVP- Finance & Accounts. Prior to that, he was associated with TM Group of Companies, Octant Interactive Technologies Ltd and other companies of repute. Mr. Prahlad Rai Inani is not related with Promoters, Directors and Key Managerial Personnel of the Company and their relatives.
4.	Terms of appointment	Mr. Prahlad Rai Inani has been appointed under a contract of employment pursuant to which he will function according to duties assigned to him from time to time. Contract will continue as long as he remains as an employee as per the contract of employment



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5. Cost Audit Report for cost records for financial year ended March 31, 2018.

We request to take the same on your records and disseminate the same to the members.

Thanking you,

Yours sincerely,
For **Shalby Limited**



Jayesh Patel
Company Secretary & Compliance Officer



Encl. : as above

Shalby Limited

Registered Office : Opp. Karnavati Club, S. G. Road
Ahmedabad 380015, Gujarat, India
Phone : +91 79 4020 3000 Fax : +91 79 40203120
Email : companysecretary@shalby.in
Website : www.shalby.org
CIN:L85110GJ2004PLC044667

SHALBY[®]

MULTI-SPECIALTY HOSPITALS

Statement of Unaudited Standalone Financial results for the Quarter ended 30th June, 2018

Part I (₹ in Million except per share data)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Unaudited (Refer Note No. 4)	Unaudited	Audited
INCOME					
I	Revenue from operations	1159.72	1080.43	895.68	3842.63
II	Other income	27.65	26.67	8.47	87.12
III	Total Income (I+II)	1187.37	1107.10	904.15	3929.75
EXPENSES					
IV	Cost of Material Sold	20.27	27.26	14.66	75.15
	Operative expenses	657.21	649.21	465.33	2169.09
	Employee benefits expense	151.26	139.06	96.71	447.96
	Finance costs	14.55	(3.13)	38.11	121.34
	Depreciation and amortisation expenses	82.58	64.13	43.20	224.32
	Other expenses	83.66	124.83	71.72	323.40
	Total Expenses (IV)	1009.53	1001.36	729.73	3361.26
V	Profit/(loss) before exceptional items and tax (III-IV)	177.84	105.74	174.42	568.49
VI	Exceptional Items	0.00	0.00		0.00
VII	Profit/(Loss) before tax (V+VI)	177.84	105.74	174.42	568.49
VIII	Tax Expense:				
	(1) Current Tax	39.07	12.39	37.00	112.00
	(2) Short / (Excess) Provision of Income tax written off	0.00	(10.60)	0.00	(10.60)
	(3) Deferred tax	17.42	(73.56)	61.76	43.47
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	121.35	177.51	75.66	423.62
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)	121.35	177.51	75.66	423.62
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	1.06	(2.04)	6.23	4.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.37)	0.71	(2.16)	(1.45)
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)	122.04	176.18	79.73	426.36
XVI	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	1080.10	1080.10	886.55	1080.10
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year (Refer Note No. 5)	-	-	-	6650.31
XVIII	Earnings per equity share of ₹ 10/- each (for Continuing operation):				
	(1) Basic (Not annualised for quarterly figures)	1.12	1.64	0.86	2.79
	(2) Diluted (Not annualised for quarterly figures)	1.12	1.64	0.86	2.79
XIX	Earnings per equity share of ₹ 10/- each (for discontinued operation):				
	(1) Basic (Not annualised for quarterly figures)	0.00	0.00	0.00	0.00
	(2) Diluted (Not annualised for quarterly figures)	0.00	0.00	0.00	0.00

Notes to the Unaudited Financial Results for the Quarter ended 30th June, 2018

- 1 The Ind AS compliant financial results pertaining to quarter ended June 30, 2017, June 30, 2018 and year ended March 31, 2018 has been considered. The management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affair in accordance with the Indian Accounting Standards (IND AS).
- 2 The above financial results of the Company were reviewed by the Audit Committee in its meeting held on August 13, 2018 and the Board of Directors in their meeting held on August 13, 2018, approved the same. The limited review of the financial results for the quarter ended June 30, 2018 has been carried out by Statutory Auditors of the Company.
- 3 As the company is having only one segment, there are no reportable segment in accordance with the requirement of Ind AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
- 4 The figures for quarter ended March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- 5 The reconciliation of Total Comprehensive Income and Equity reported as per restated financial results and audited standalone financial statements.

(₹ in Million)

Particulars	Profit reconciliation			Equity reconciliation	
	Quarter ended		Year ended	As at	
	March 31, 2018	June 30, 2017	March 31, 2018	March 31, 2018	April 01, 2017
As per audited Standalone financial statements / Unaudited Financial Results	181.53	79.75	442.88	7752.47	2585.44
Less : Prior period adjustments					
Revenue from Operations	3.26	0.02	12.60	18.14	5.54
Operative expenses	0.09	-	0.09	0.09	-
Other expenses	2.00	-	3.83	3.83	-
As per Unaudited / audited restated Financial Results	176.18	79.73	426.36	7730.41	2579.90

Due to above adjustments, Basic and Diluted EPS is ₹ 1.64 instead of ₹ 1.69 for the quarter ended March 31, 2018 and ₹ 2.79 instead of ₹ 2.97 for the year ended March 31, 2018. Further, no impact on EPS for the quarter ended June 30, 2017.

- 6 Effective from April 1, 2018 the company has adopted Ind AS - 115 "Revenue from Contract with Customers" using cumulative effect Method. Based on the assessment, there is no material impact consequent to adoption of the standards.
- 7 The statement of category wise utilization of net proceeds from Initial Public Offer, pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements as reported by Monitoring Agency is as under.

(₹ in Million)

Particulars	Amount proposed to be utilized	Actual utilization up to June 30, 2018
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	635.8	147.22
Purchase of interiors, furniture, and allied infrastructure for upcoming hospitals	111.84	0
General Corporate purposes	816.64	426.69
Net Proceeds	4,564.28	3573.91
Issue Expenses	235.72	234.52
Gross Proceeds	4,800.00	3808.43

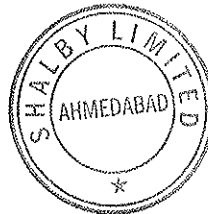
Details of Unutilized funds as on June 30, 2018

(₹ in Million)

Particulars	Amount
Investment in Fixed Deposits in Scheduled Commercial	990.37

- 8 Figures of the previous quarter/period/year have been regrouped, wherever necessary.

Place: Ahmedabad
Date: 13th August, 2018



FOR SHALBY LIMITED

Vikram Shah
Chairman and Managing Director
DIN: 00011653

G. K. Choksi & Co.
Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

LIMITED REVIEW REPORT

The Board of Directors,
SHALBY LIMITED
Ahmedabad

1. We have reviewed the unaudited standalone financial results of **SHALBY LIMITED**, (the "Company") for the quarter ended 30th June, 2018 together with the relevant notes thereon ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI Circular dated 5th July, 2016 which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June, 2017 in these standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to enquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR G. K. CHOKSI & CO.

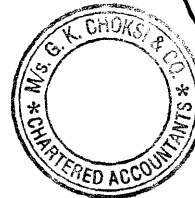
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Chartered Accountants

Rohit Choksi

ROHIT K. CHOKSI

Partner

Mem. No. 31103



Place : Ahmedabad
Date : 13th August, 2018

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