

December 2, 2021

Shalby/SE/2021-22/79

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

Scrip Code : SHALBY

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

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797

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

Sub: Investor Presentation

Ref: Our earlier letter no. Shalby/SE/2021-22/78 dated November 30, 2021

Dear Sir,

With reference to Analyst/Institutional Investor(s) meet scheduled on December 2, 2021 and December 3, 2021, as intimated vide our letter no. Shalby/SE/2021-22/78 dated November 30, 2021, we are enclosing herewith Investor Presentation to be presented during this meet.

You are requested to take the same on your records.

Thanking you,

Yours sincerely
For **Shalby Limited**



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



IIW FOR THE IX WX UH

27 years of serving

INVESTOR MEETING
PRESENTATION

December 2021



SHALBY[®]
MULTI-SPECIALTY
HOSPITALS

Shalby Transformation



Shalby has built a strong infrastructure in last decade and now well positioned to deliver sustainable growth

Key Indicators	Shalby Foundation FY 2004 – 2011		Investment Phase FY2012 – 2020	Growth Phase FY2021 Onwards	
	FY2009	FY2011	FY2020	FY2021	H1 FY2022
No .of Hospital	2	2	10	10	10
Total Beds	228	228	1,962	1,962	1,962
Occupancy	50%	60%	38%	36%	51%
Revenue (Rs. mn)	745	1,332	5,042	4,400	3,740
EBITDA (Rs. mn)	107	261	991	955	731
Arthroplasty Other Specialty	92% 8%	87% 13%	45% 55%	15% 85%	23% 77%

Successful diversification of Arthroplasty and Orthopedics with Cardiac Science, Oncology, Neuro-science and other key specialties
 Q4 FY20, FY21 and Q1 FY21 were primarily impacted due to Covid-19
 Arthroplasty and other core specialties are expected to deliver strong growth with the normalization of Covid-19 cases

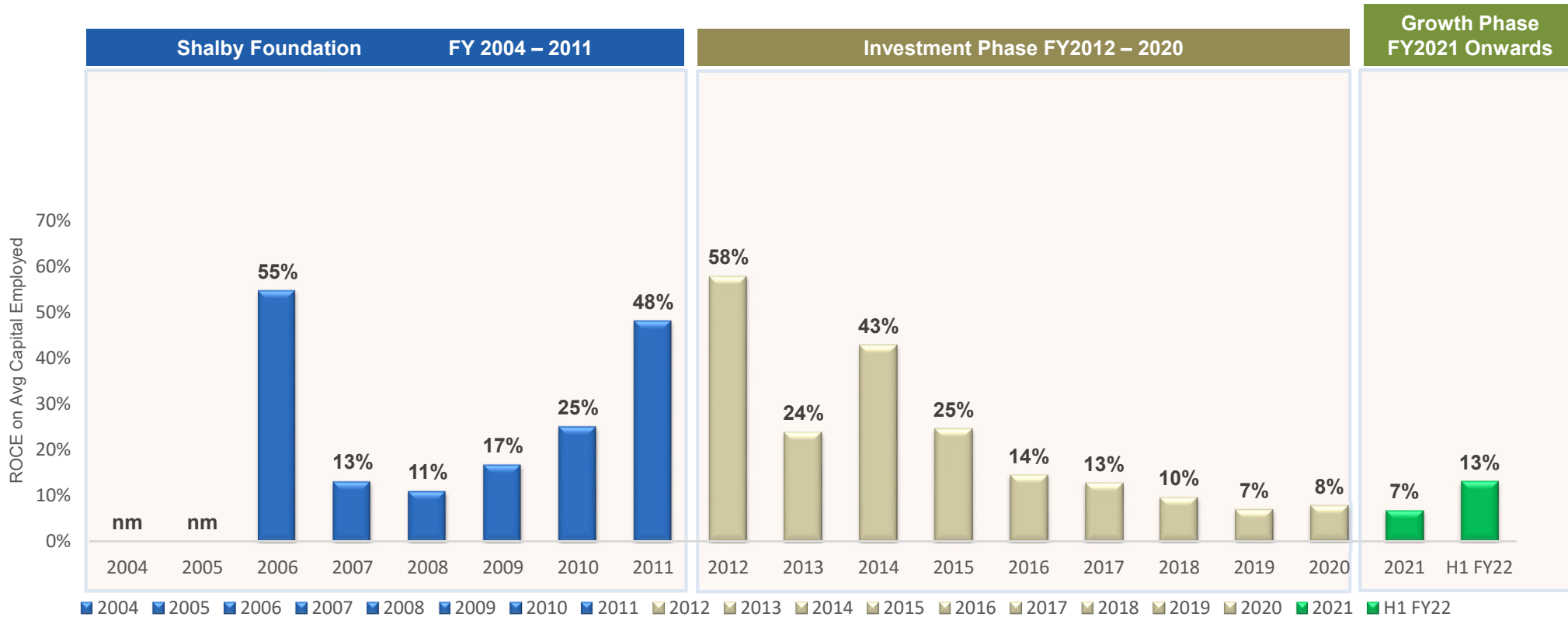
26%
CAGR Revenue
15 Year

33%
CAGR EBITDA
15 Year

Notes:
 1. Total bed count of 1,962 at the end of FY2021 is excluding Zynova bed count of 50
 2. All numbers are on Standalone FY2021 basis
 3. Occupancy rate is calculated on operational number of beds

HOSPITAL INVESTMENT JOURNEY

ROCE returning to double digit of 13.1% in H1 FY22 and is poised to grow



Notes:
1. ROCE is calculated as EBIT divided by Average Capital Employed

Shalby - Fit for Future

Hospital, Implant and Franchise businesses all on high growth trajectories and delivering synergistic value



1 Hospital Business

- Additional 40% of the total bed capacity is available to support organic growth trajectory with limited capex
- Nashik and Santacruz hospitals within development budget and provide access to important local markets
- Ongoing diversification of Arthroplasty and Orthopedics with Cardiac Science, Oncology and Neuro-science
- Investment in high impact training programs have established a dedicated professional medical base
- Innovative digital and market awareness continues to reinforce the Shalby brand nationwide

2 Implant Business

- Acquisition of Consensus high quality implants and customer relationships at an attractive valuation
- Daniel Hayes, original founder of Consensus, and leadership team delivered on first 100 day turnaround plan
- Re-establishing market presence and revenue base in core markets of US, Japan and Latin America
- Platform to enter high growth markets of Middle East and Asia, particularly India, Indonesia, Vietnam and Bangladesh
- Aim to deliver Rs. 100 crores in sales in FY23 with positive contribution to EBITDA

3 Franchise Model

- Unique and innovative inpatient franchise model, delivering immediate traction and results
- Asset light model leveraging Shalby expertise and branding across Arthroplasty and Orthopedics
- Allows for faster market penetration across India without significant additional cash flow investment
- First franchise hospital launched at Udaipur and well received by patients in the region
- Rapid business expansion with plans to open over 50 Shalby franchises across India within next 3 years

Shalby Group

- Experienced senior management team committed to implement core strategies
- Hospital, Implant and Franchise businesses all on high growth trajectories and delivering synergistic value
- Implant business cost synergies with core hospital platform and captive customer base through Shalby franchises
- Home care services is poised to grow in India with Shalby healthcare awareness program driving fundamental growth
- Strategy yielding enhanced financial results with Non-Covid Revenues, Cash Flows and ROCE at record high levels
- We at Shalby are embracing sustainability to drive new values to our customers

DISCLAIMER and CONTACT DETAILS



No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the Company’s general business plans and strategy, its future financial condition and growth prospects, and future developments in its industry and its competitive and regulatory environment. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in the Company’s business, its competitive environment and political, economic, legal and social conditions in India. This communication is for general information purpose only, without regard to specific objectives, financial situations and needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any shares in the Company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation can not be copied and/or disseminated in any manner.

For further information, please contact:

Puneet Maheshwari
Sr. Manager – Corporate Strategy & Investor Relations

+91 951 204 9871
ircs3.corp@shalby.org

Ravi Gothwal / Vikas Luhach
Churchgate Partners

+91 22 6169 5988
shalby@churchgatepartners.com

SHALBY LIMITED | Regd Off: Opp. Karnavati Club, S.G. Road, Ahmedabad – 380015, Gujarat, India. Phone: 079 4020 3000 Fax: +91 79 4020 3109 |

Website: www.shalby.org | CIN: L85110GJ2004PLC044667