

June 15, 2020

Shalby/SE/2020-21/22

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 for the Fourth Quarter and year ended 31st March 2020, disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")

Dear Sir / Madam,

We are submitting herewith Investor Presentation on financial & operational performance of the Company for the Fourth Quarter and year ended 31st March 2020, which is also being made available on our website.

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

Investor HOSPITALS Presentation

Q4 FY2020

SHALBY LIMITED (BSE CODE: 540797 | SHALBY, NSE CODE: SHALBY)

A leader in Joint Replacement surgeries in India with an established chain of multi-specialty tertiary care hospitals.

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 **01** CORPORATE FACTS

 **02** OPERATIONAL PERFORMANCE

 **03** FINANCIAL PERFORMANCE

 **04** OTHER KEY UPDATES



CORPORATE FACTS

RECENT RECOGNITION



Shalby Bestowed With The **Best Hospital For Patient Care Award**

Shalby Multi-specialty Hospitals has been bestowed with “The Best Hospital for Patient Care (West)” Award by ET Healthworld 2020 at a function held in New Delhi, on March 13, 2020.

“ET Healthworld.com Hospital Awards” is conceptualized with the single goal of recognizing and encouraging the efforts of Private hospitals, across India, at National and Regional levels. It aims to celebrate and reward the hospitals that are striving to establish higher patient satisfaction standards, while also putting in best efforts to become sustainable.

RECENT RECOGNITION

Dr Darshini Shah - Honored with Times Power Women Award 2019



Times , Ahmedabad honored her on May 28, 2019 by conferring the title " Power Woman" of Ahmedabad through their celebrated episode, - The Power Women 2019, for her outstanding contributions to community and as a Woman Entrepreneur.

“ We value each and every **human life** placed in our hands and constantly work towards meeting the expectations of our **customers and stakeholders** by raising the standards of our service deliveries, every time.

”

Shalbyites

CORPORATE PHILOSOPHY



VISION

Exceeding expectation
from health

MISSION

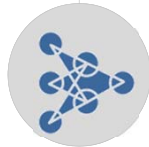
Leveraging global leadership in Joint
replacement to establish multi-specialty
care across geographies

ELITE :OUR CORE VALUES



EXCELLNACE

We work with
an intent to
achieve
excellence in
whatever we
do



LEARNING

We continuously learn,
evolve & constantly look
for newer and more
efficient ways to achieve
our goals.



INTEGRITY

We always do the
right thing, even
when no one is
watching



TEAMWORK

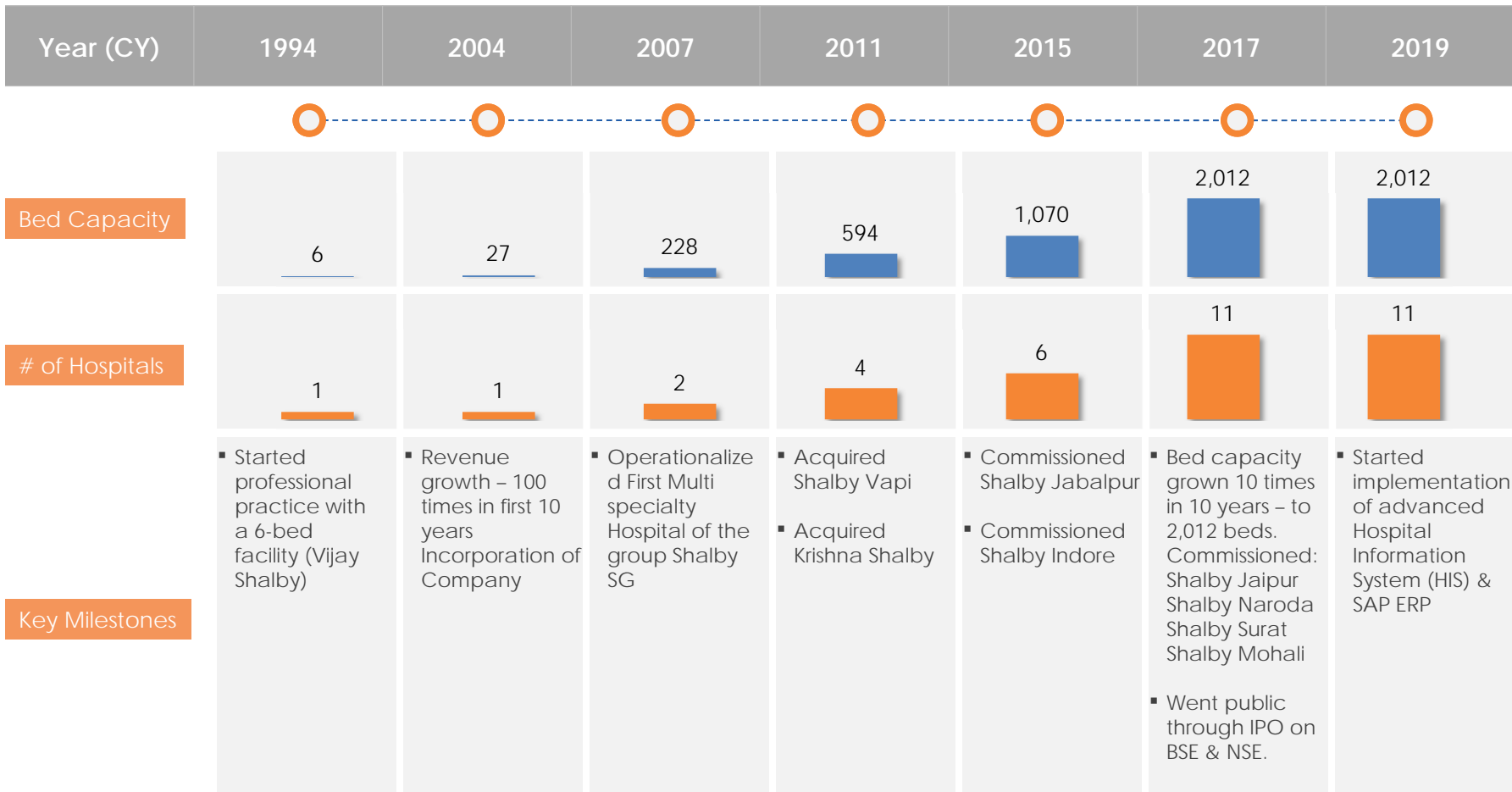
We work
together for
one objective :
Patient
satisfaction



EMPATHY

We do everything
possible for our
patient's well-
being, safety,
comfort &
happiness

HISTORIC EVOLUTION



CORPORATE FACTS



11 Hospitals

60% Operating bed to total bed capacity

2,012 Total Bed Capacity

41% Bed Occupancy (based on 985 census beds)

1,200 Operational beds

31% 12 year CAGR Revenue

4,000+ Human Resource (Doctor + Staff)

36% 12 year CAGR EBITDA

1,300+ Surgeries per month

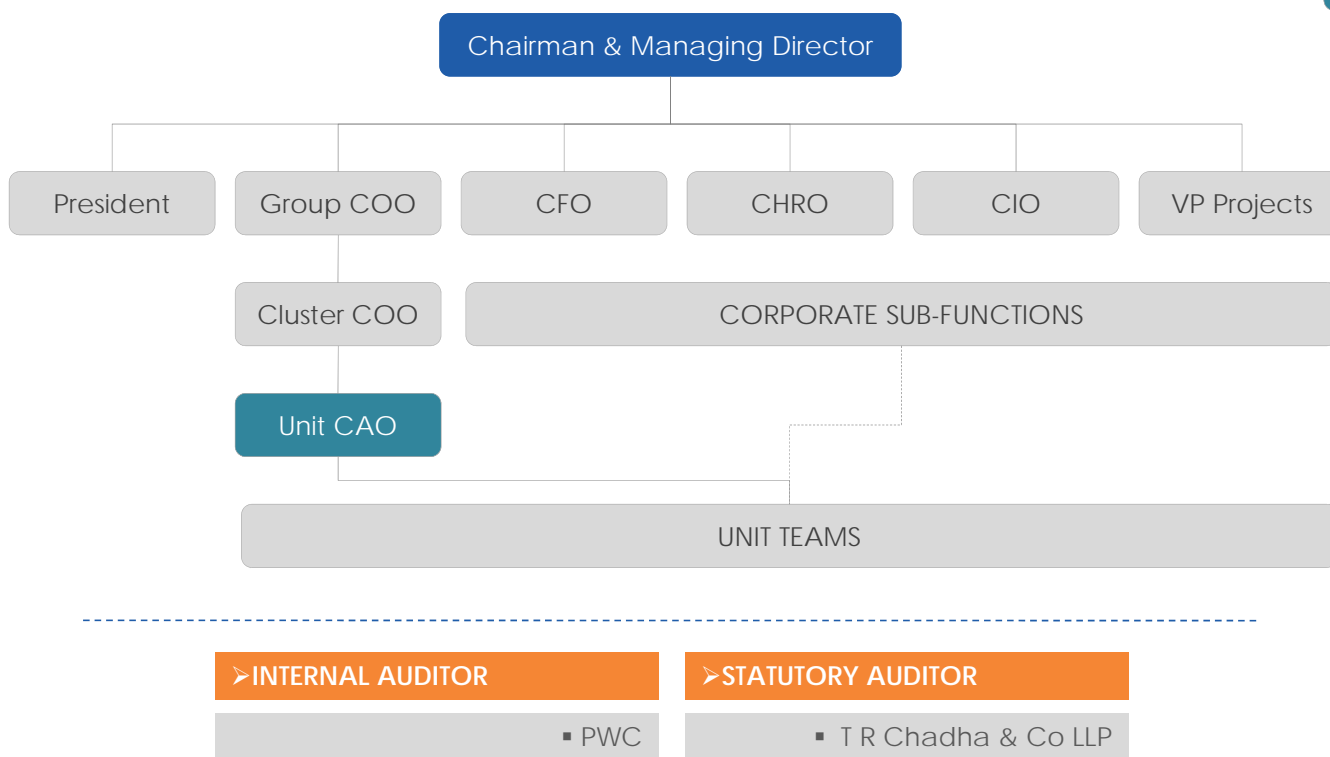
29,000+ Patients served per month

▪ Double-digit return ratios against industry trend of single-digit

▪ Consistently superior ROCE of mature hospitals

ORGANISATION STRUCTURE

➤ CORPORATE STRUCTURE



➤ UNIT LEVEL STRUCTURE



EMINENT LEADERSHIP



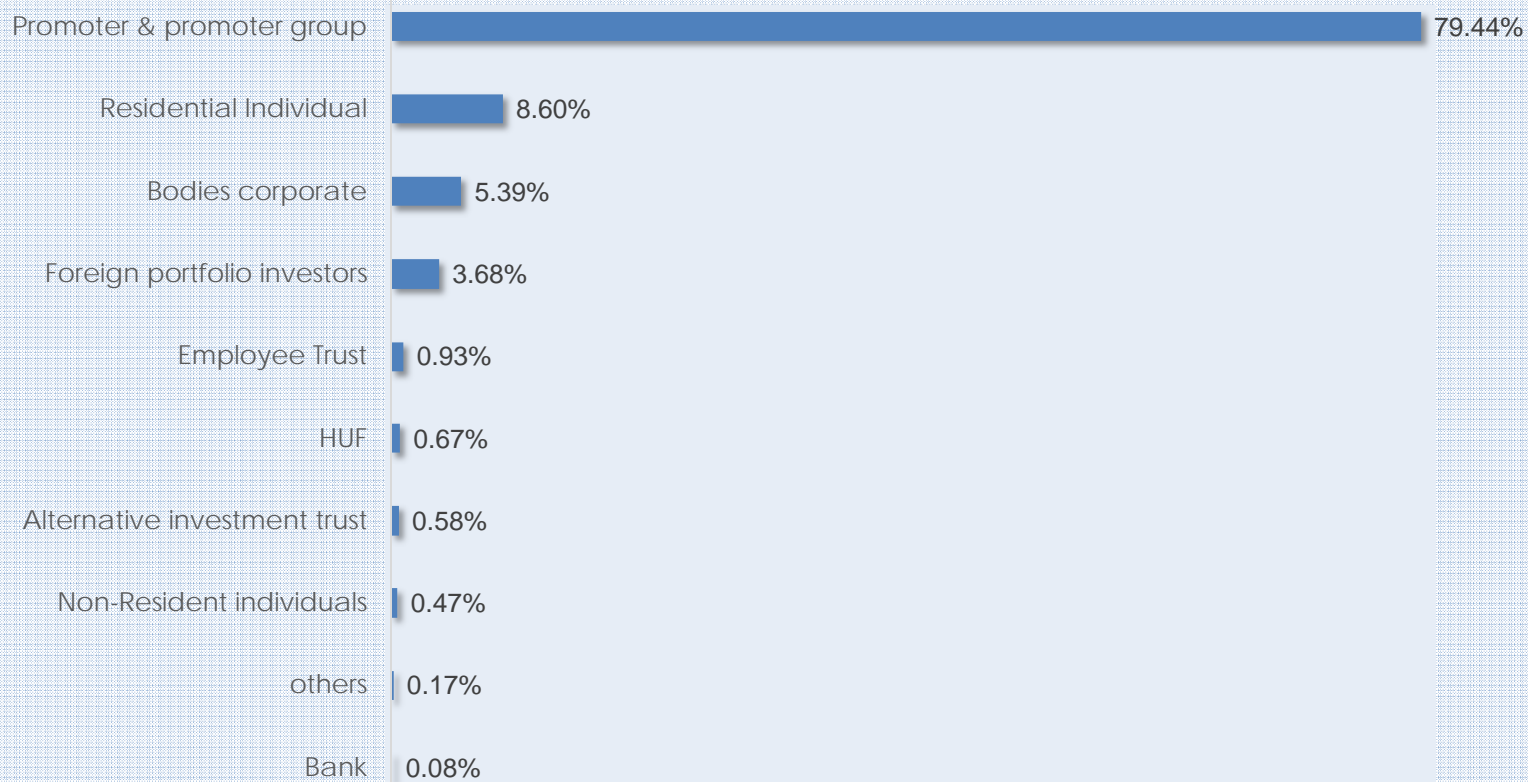
Dr. Vikram Shah
Chairman & Managing Director

- MS Orthopaedics
- AO Basic Course (London)
- F.A.O.A.A (Switzerland)
- F.A.I.S.F (Germany)

KEY ACHIEVEMENTS:

- Over two and a half decades of professional work experience across UK, USA and India. Serving as Director, Department of Knee Replacement at Shalby Hospitals since 1993
- Dr. Shah innovated zero '0' Technique in 2011 and was awarded the Double Helical Award 2017, for the innovation
 - Reduction of surgery time: 2.5 hours to 22 minutes
 - Reduction in patient stay: 15 days to 3 days
 - Drastic fall in infection rates due to minimum incision
- Invented the OS Needle, which is thick bore reverse cutting needle used in attaching soft tissues to the bone. Before the invention of the Needle, surgeons had to use complicated soft tissue procedures that had a very high failure rate. The needle can be attached with commonly available vicryl thread
- President of Indian Society of Hip & Knee Surgeons (ISHKS) for the year 2010-11
- Part of joint international faculty for development of new joints by Zimmer Inc., USA
- Receiver of several awards and accolades by reputed organizations

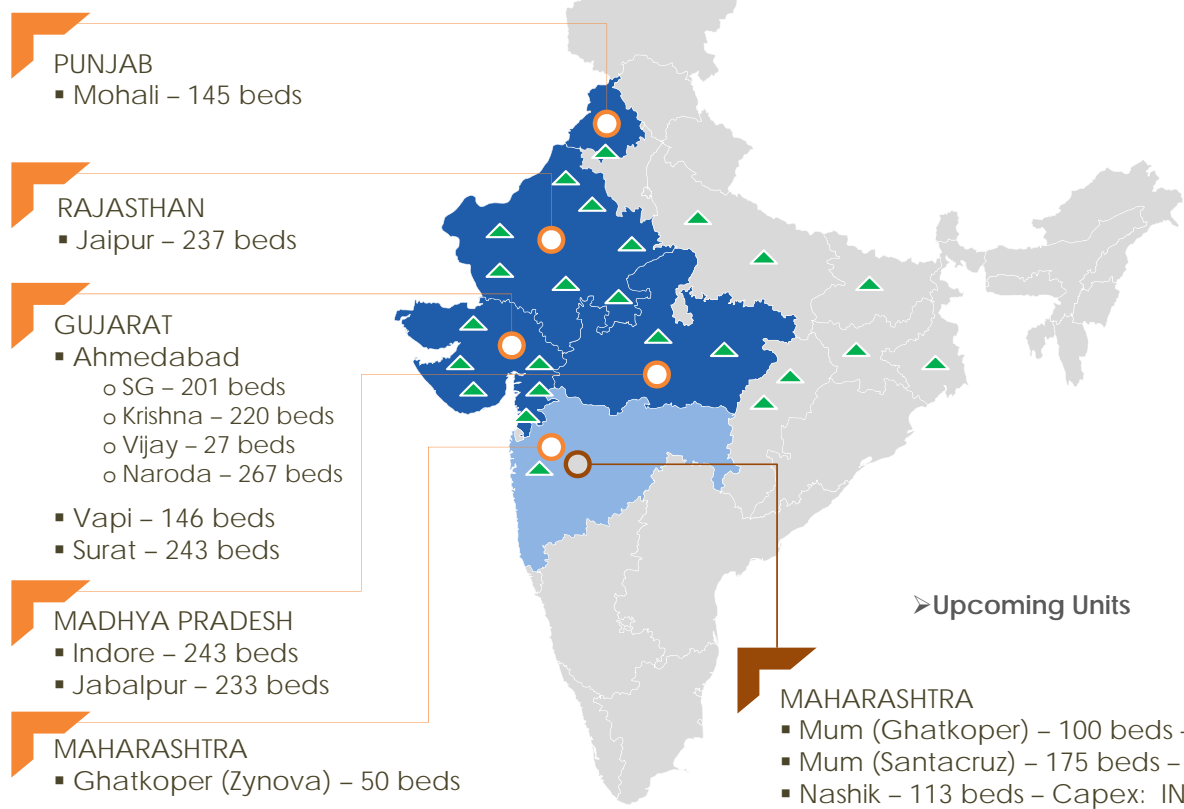
SHAREHOLDING PATTERN AS ON 31st MAR 2020



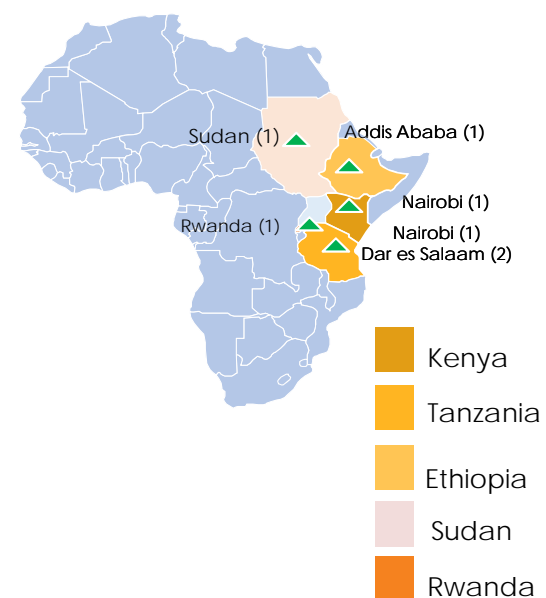
OUR PRESENCE

○ Existing 11 Units (2012 beds)
 ○ Upcoming 3 Units (388 beds)
 ▲ Network of 37 Outpatient Clinics across 11 states in India

➤ National Presence



➤ International Presence (in Africa)





OPERATIONAL PERFORMANCE

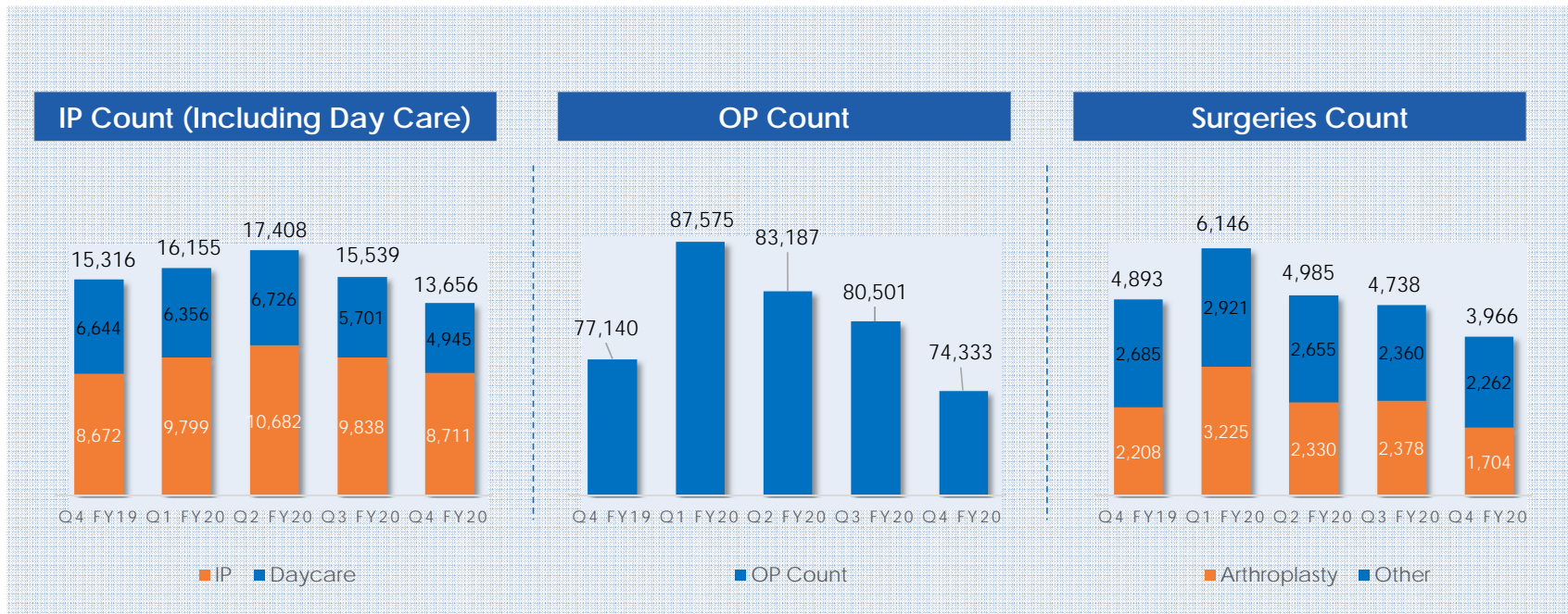
PERFORMANCE SYNOPSIS – Q4 FY 20



| Particulars | Q4 FY20 | Q4 FY19 | Q3 FY20 | Y-O-Y Growth (%) |
|---|----------|----------|----------|------------------|
| Total Revenue (INR million) | 1,160.37 | 1,156.40 | 1,231.55 | 0.34% |
| Total EBITDA (INR million) | 129.16 | 172.31 | 243.07 | -25.04% |
| EBITDA Margin (%) | 11.13% | 14.90% | 19.74% | |
| Bed Capacity (Nos.) | 2,012 | 2,012 | 2,012 | - |
| Operational Beds (Nos.) | 1,200 | 1,102 | 1,200 | 8.89% |
| Average Length of Stay (without Daycare) | 4.26 | 4.33 | 4.26 | - |
| Occupancy (Beds) | 408 | 417 | 456 | -2.16% |
| Occupancy (%) (based on operational beds) | 34% | 38% | 38% | - |
| In-Patient Count (Nos.) | 8,711 | 8,672 | 9,838 | 0.45% |
| Day-Care Patient Count (Nos.) | 4,945 | 6,644 | 5,701 | -25.57% |
| Out patient Count (Nos.) | 74,333 | 77,140 | 80,501 | -3.64% |
| Surgeries Count | 3,966 | 4,893 | 4,738 | -18.95% |
| ARPOB (In Rs.) | 31,253 | 30,813 | 29,356 | 1.43% |

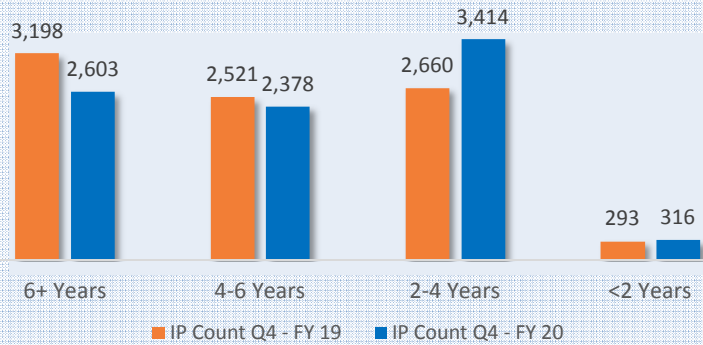
Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked

IP, OP, SURGERIES - QUARTERLY TREND

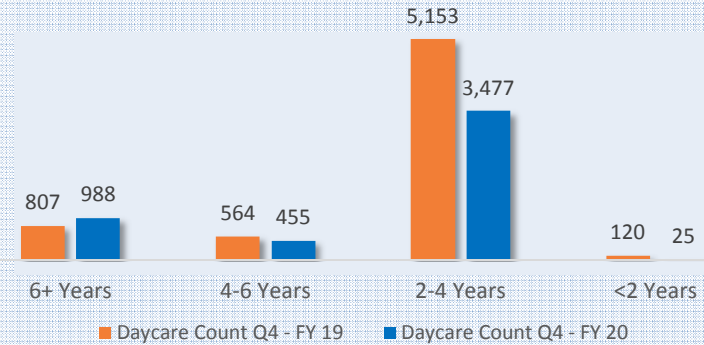


IP, OP, SURGERIES - MATURITY WISE QUARTERLY TREND

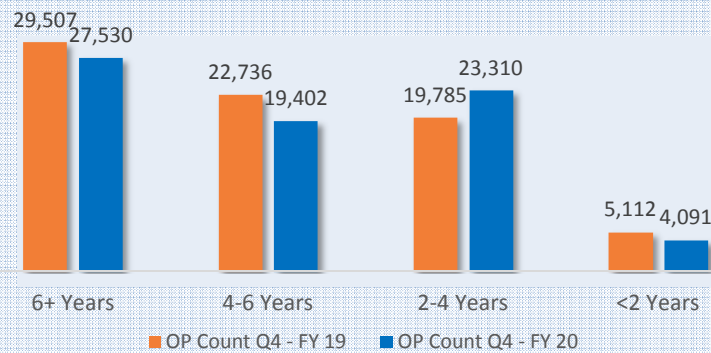
IP Count



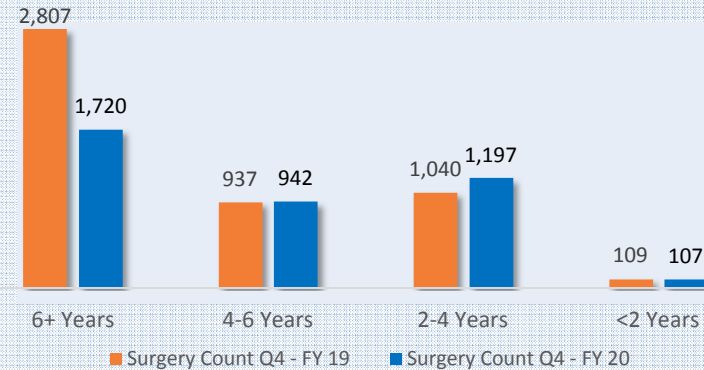
Day Care Count



OP Count



Surgery Count

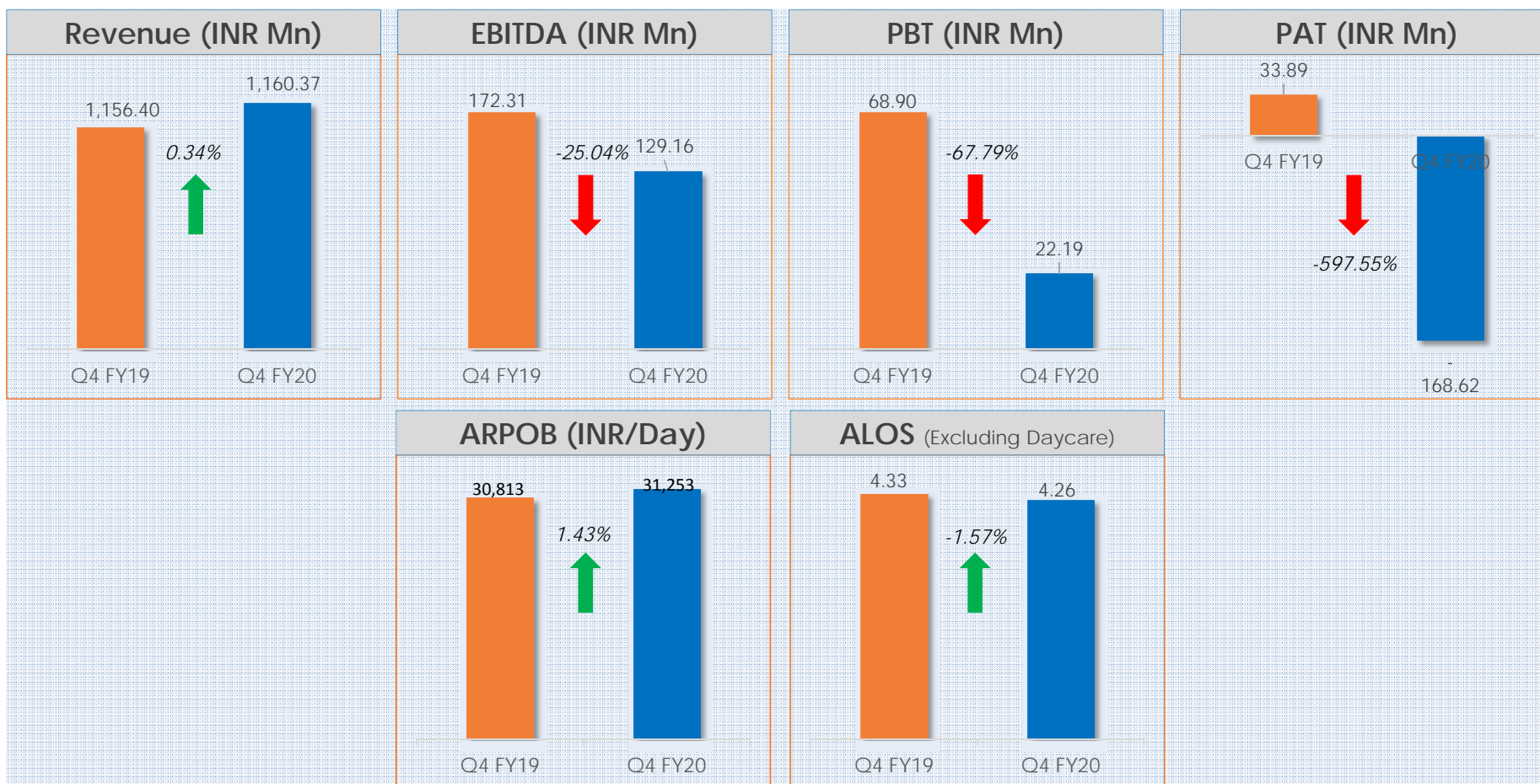


*6 Years : SG, Krishna, Vijay & Vapi | 4-6 Years: Jabalpur, Indore | 2-4 Years: Surat, Naroda, Jaipur | <2 Years: Mohali



FINANCIAL PERFORMANCE

KEY FINANCIAL PARAMETERS - Q4 FY20



FINANCIAL HIGHLIGHTS - Q4 FY 20



(Values in INR Mn)

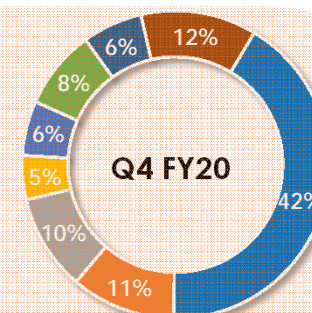
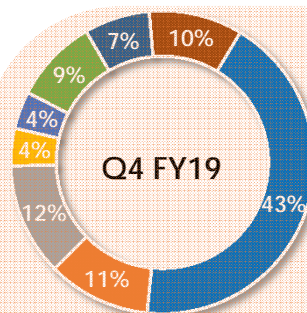
| Particulars | Q4 FY20 | % of Revenue | Q4 FY19 | % of Revenue | Q3 FY20 | % of Revenue | Y-O-Y Growth (%) |
|-------------------------------------|-----------------|----------------|-----------------|---------------|-----------------|---------------|------------------|
| Revenue from Operations | 1,055.11 | | 1,133.75 | | 1,207.70 | | -6.94% |
| Other Income | 105.26 | | 22.65 | | 23.84 | | 364.72% |
| Total Income | 1,160.37 | | 1,156.40 | | 1,231.55 | | 0.34% |
| Expenses | | | | | | | |
| Materials & Consumables | 312.71 | 25.39% | 316.52 | 27.37% | 354.19 | 28.76% | -1.20% |
| Fees to Doctors and Consultants | 304.77 | 24.75% | 328.73 | 28.43% | 291.3 | 23.65% | -7.29% |
| Other Operative Expenses | 33.1 | 2.69% | 35.31 | 3.05% | 36.84 | 2.99% | -6.27% |
| Employee Costs | 203.74 | 16.54% | 217.08 | 18.77% | 207.28 | 16.83% | -6.15% |
| Administrative Expenses | 146.3 | 11.88% | 69.5 | 6.01% | 78.95 | 6.41% | 110.51% |
| Advt. & Promotion | 30.35 | 2.46% | 16.93 | 1.46% | 19.92 | 1.62% | 79.28% |
| Total Operational Expenses | 1,030.97 | 83.71% | 984.07 | 85.10% | 988.48 | 80.26% | 4.77% |
| EBITDA | 129.16 | 11.13% | 172.31 | 14.90% | 243.07 | 19.74% | -25.04% |
| Finance Cost | 16.99 | | 24.59 | | 15.44 | | |
| Depreciation & Amortization Expense | 89.98 | | 78.82 | | 88.53 | | |
| Profit before tax (PBT) | 22.19 | | 68.9 | | 139.1 | | -67.79% |
| Tax Expense | 190.81 | | 35.01 | | 56.28 | | |
| Profit after tax (PAT) | -168.62 | -14.53% | 33.89 | 2.93% | 82.82 | 6.72% | -597.55% |

Note: Change in Q3FY20 & Q4FY19 numbers is because of regrouping of interest subsidy (which used to get net off in finance cost, now gets included in other income).

REVENUE MIX - Q4 FY19 Vs Q4 FY20

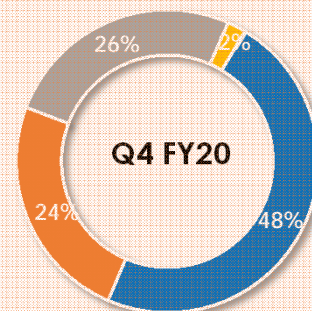
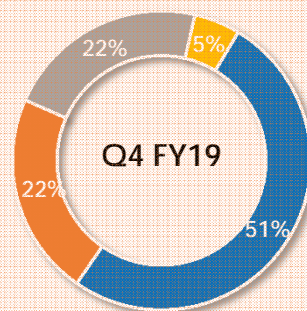
SPECIALITY MIX (Revenue)

- Arthroplasty
- Cardiac Science
- Critical Care & General Medicine
- Nephrology
- Neurology
- Oncology
- Other Ortho
- Others



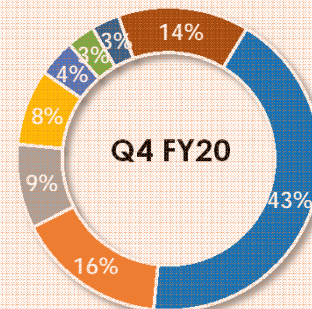
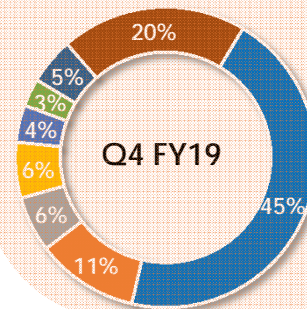
PAYER MIX (Revenue)

- Self Pay
- Corporate Government
- TPA
- Corporate Private



SURGERY MIX (Nos)

- Arthroplasty
- Orthopaedic
- Nephrology
- General Surgery
- Cosmetic & Plastic Surgery
- Oncology
- Cardiac Science
- Others



MATURITY PROFILE - Q4 FY19

| Buckets | Units |
|-----------|-----------------------------|
| 6+ Years | Sg , Krishna , Vapi , Vijay |
| 4-6 Years | Jabalpur, Indore |
| 2-4 Years | Jaipur , Surat , Naroda |
| <2 Years | Mohali |

➤ OPERATIONAL PARAMETERS

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|---|--------------------|----------|-----------|-----------|----------|---------------|
| 1 | Total Bed Capacity | 594 | 476 | 747 | 145 | 1,962 |
| 2 | Operational Beds | 382 | 361 | 275 | 34 | 1,102* |
| 3 | Avg. Occupied Beds | 159 | 124 | 120 | 14 | 417 |
| 4 | Occupancy (%) | 42% | 34% | 44% | 41% | 38% |

➤ FINANCIAL PARAMETERS

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|----|-------------------------|----------|-----------|-----------|----------|---------------|
| 1 | Revenue Share | 51% | 19% | 27% | 3% | 100% |
| 1A | <i>Arthroplasty</i> | 30% | 3% | 9% | 1% | 43% |
| 1B | <i>Non-Arthroplasty</i> | 21% | 16% | 18% | 2% | 57% |
| 2 | EBITDA % | 32.62% | 10.32% | 9.13% | -0.44% | 14.90% |
| 3 | ARPOB (RS.) | 42,027 | 21,098 | 26,864 | 36,056 | 30,813 |
| 4 | ALOS (DAYS) | 4.47 | 4.43 | 4.06 | 4.30 | 4.33 |

Note: The operational bed count of 1,102 considers 50 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked

MATURITY PROFILE - Q4 FY20

➤ OPERATIONAL PARAMETERS

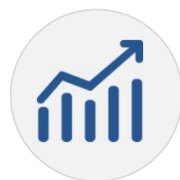
| Buckets | Units |
|-----------|-----------------------------|
| 6+ Years | Sg , Krishna , Vapi , Vijay |
| 4-6 Years | Jabalpur, Indore |
| 2-4 Years | Jaipur , Surat , Naroda |
| <2 Years | Mohali |

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|---|--------------------|----------|-----------|-----------|----------|---------------|
| 1 | Total Bed Capacity | 613 | 488 | 766 | 145 | 2,012 |
| 2 | Operational Beds | 437 | 330 | 324 | 73 | 1,200* |
| 3 | Avg. Occupied Beds | 134 | 116 | 146 | 12 | 408 |
| 4 | Occupancy (%) | 31% | 35% | 45% | 16% | 34% |

➤ FINANCIAL PARAMETERS

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|----|-------------------------|----------|-----------|-----------|----------|---------------|
| 1 | Revenue Share | 46% | 20% | 31% | 3% | 100% |
| 1A | <i>Arthroplasty</i> | 28% | 3% | 10% | 1% | 42% |
| 1B | <i>Non-Arthroplasty</i> | 18% | 18% | 20% | 2% | 58% |
| 2 | EBITDA % | 22.55% | 11.55% | 11.22% | -88.62% | 11.13% |
| 3 | ARPOB (RS.) | 42,786 | 22,712 | 26,625 | 41,351 | 31,253 |
| 4 | ALOS (DAYS) | 4.68 | 4.44 | 3.89 | 3.46 | 4.26 |

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked



YEARLY TREND

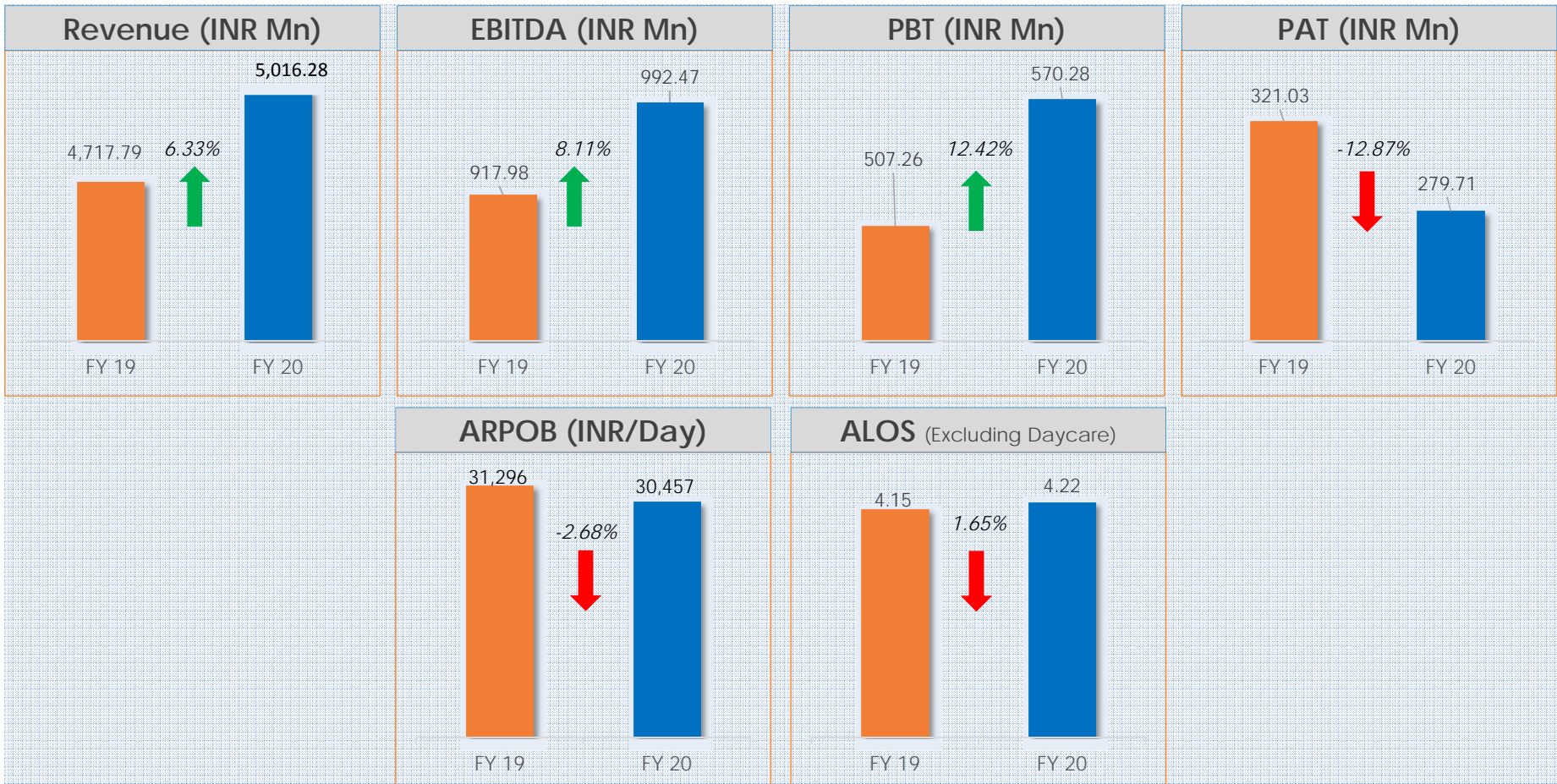
PERFORMANCE SYNOPSIS – FY 20



| Particulars | Year Ended 31-03-2020 | Year Ended 31-03-2019 | Growth |
|---|--------------------------|--------------------------|--------|
| Total Revenue (INR million) | 5,016.28 | 4,717.79 | 6.33% |
| Total EBITDA (INR million) | 992.47 | 917.98 | 8.11% |
| EBITDA Margin (%) | 19.78% | 19.46% | |
| Bed Capacity (Nos.) | 2,012 | 2,012 | - |
| Operational Beds (Nos.) | 1,200 | 1,102 | 8.89% |
| Average Length of Stay (without Daycare) | 4.22 | 4.15 | - |
| Occupancy (Beds) | 450 | 413 | 8.96% |
| Occupancy (%) (based on operational beds) | 38% | 37% | - |
| In-Patient Count (Nos.) | 39,030 | 36,311 | 7.49% |
| Day-Care Patient Count (Nos.) | 23,728 | 19,674 | 20.61% |
| Out patient Count (Nos.) | 325,596 | 296,197 | 9.93% |
| Surgeries Count | 19,835 | 19,908 | -0.37% |
| ARPOB (In Rs.) | 30,457 | 31,296 | -2.68% |

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked

KEY FINANCIAL PARAMETERS - FY20



FINANCIAL HIGHLIGHTS - FY 20



(Values in INR Mn)

| Particulars | Year Ended 31-03-2020 | % of Revenue | Year Ended 31-03-2019 | % of Revenue | Growth |
|-------------------------------------|--------------------------|---------------|--------------------------|---------------|----------------|
| Revenue from Operations | 4,838.86 | | 4,624.11 | | 4.64% |
| Other Income | 177.42 | | 93.68 | | 89.39% |
| Total Income | 5,016.28 | | 4,717.79 | | 6.33% |
| Expenses | | | | | |
| Materials & Consumables | 1,325.24 | 26.42% | 1,215.36 | 25.76% | 9.04% |
| Fees to Doctors and Consultants | 1,250.08 | 24.92% | 1,243.11 | 26.35% | 0.56% |
| Other Operative Expenses | 157.89 | 3.15% | 155.61 | 3.30% | 1.47% |
| Employee Costs | 834.72 | 16.64% | 851.37 | 18.05% | -1.96% |
| Administrative Expenses | 371.37 | 7.40% | 265.56 | 5.63% | 39.85% |
| Advt. & Promotion | 84.23 | 1.68% | 68.82 | 1.46% | 22.40% |
| Total Operational Expenses | 4,023.81 | 80.21% | 3,799.83 | 80.54% | 5.89% |
| EBITDA | 992.47 | 19.78% | 917.98 | 19.46% | 8.11% |
| Finance Cost | 63.58 | | 80.68 | | |
| Depreciation & Amortization Expense | 358.61 | | 330.04 | | |
| Profit before tax (PBT) | 570.28 | | 507.26 | | 12.42% |
| Tax Expense | 290.57 | | 186.23 | | |
| Profit after tax (PAT) | 279.71 | 5.58% | 321.03 | 6.80% | -12.87% |

REVENUE MIX - FY19 Vs FY20

SPECIALITY MIX (Revenue)

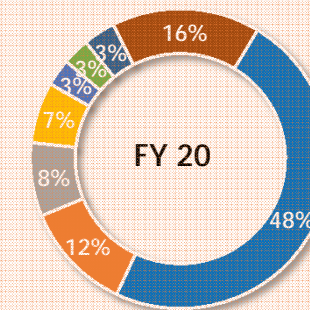
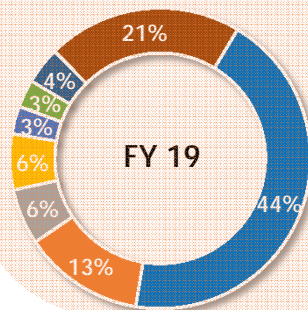
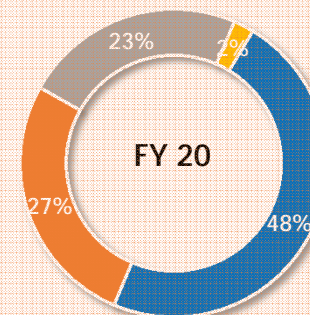
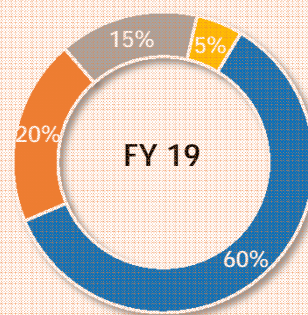
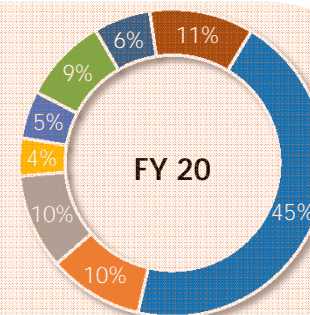
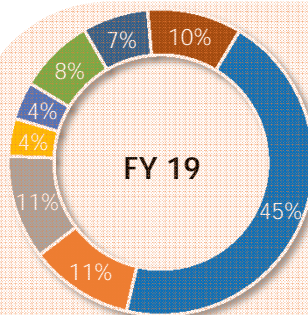
- Arthroplasty
- Cardiac Science
- Critical Care & General Medicine
- Nephrology
- Neurology
- Oncology
- Other Ortho
- Others

PAYER MIX (Revenue)

- Self Pay
- Corporate Government
- TPA
- Corporate Private

SURGERY MIX (Nos)

- Arthroplasty
- Orthopaedic
- Nephrology
- General Surgery
- Cosmetic & Plastic Surgery
- Oncology
- Cardiac Science
- Others



MATURITY PROFILE - FY19

➤ OPERATIONAL PARAMETERS

| Buckets | Units |
|-----------|-----------------------------|
| 6+ Years | Sg , Krishna , Vapi , Vijay |
| 4-6 Years | Jabalpur, Indore |
| 2-4 Years | Jaipur , Surat , Naroda |
| <2 Years | Mohali |

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|---|--------------------|----------|-----------|-----------|----------|---------------|
| 1 | Total Bed Capacity | 594 | 476 | 747 | 145 | 1,962 |
| 2 | Operational Beds | 382 | 361 | 275 | 34 | 1,102* |
| 3 | Avg. Occupied Beds | 155 | 136 | 110 | 12 | 413 |
| 4 | Occupancy (%) | 41% | 38% | 40% | 35% | 37% |

➤ FINANCIAL PARAMETERS

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|----|-------------------------|----------|-----------|-----------|----------|---------------|
| 1 | Revenue Share | 51% | 22% | 25% | 3% | 100%* |
| 1A | <i>Arthroplasty</i> | 30% | 4% | 10% | 1% | 45% |
| 1B | <i>Non-Arthroplasty</i> | 20% | 18% | 15% | 2% | 55% |
| 2 | EBITDA % | 33.67% | 12.07% | 12.32% | -7.10% | 19.46% |
| 3 | ARPOB (RS.) | 41,765 | 20,783 | 28,883 | 35,263 | 31,296 |
| 4 | ALOS (DAYS) | 4.47 | 4.43 | 4.06 | 4.30 | 4.15 |

Note: The operational bed count of 1,102 considers 50 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked.

*There may be a difference in *Revenue share* total due to rounding up.

MATURITY PROFILE - FY20

| Buckets | Units |
|-----------|-----------------------------|
| 6+ Years | Sg , Krishna , Vapi , Vijay |
| 4-6 Years | Jabalpur, Indore |
| 2-4 Years | Jaipur , Surat , Naroda |
| <2 Years | Mohali |

➤ OPERATIONAL PARAMETERS

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|---|--------------------|----------|-----------|-----------|----------|---------------|
| 1 | Total Bed Capacity | 613 | 488 | 766 | 145 | 2,012 |
| 2 | Operational Beds | 437 | 330 | 324 | 73 | 1,200* |
| 3 | Avg. Occupied Beds | 161 | 134 | 137 | 18 | 450 |
| 4 | Occupancy (%) | 37% | 41% | 42% | 25% | 38% |

➤ FINANCIAL PARAMETERS

| # | Parameters | 6 Years+ | 4-6 Years | 2-4 Years | <2 Years | Total |
|----|-------------------------|----------|-----------|-----------|----------|---------------|
| 1 | Revenue Share | 47% | 21% | 28% | 4% | 100% |
| 1A | <i>Arthroplasty</i> | 29% | 4% | 11% | 1% | 45% |
| 1B | <i>Non-Arthroplasty</i> | 18% | 17% | 18% | 2% | 55% |
| 2 | EBITDA % | 31.30% | 12.43% | 16.36% | -26.28% | 19.78% |
| 3 | ARPOB (RS.) | 39,158 | 21,193 | 28,630 | 35,505 | 30,457 |
| 4 | ALOS (DAYS) | 4.43 | 4.50 | 3.78 | 4.20 | 4.22 |

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked

MATURITY PROFILE - Operational Parameters



FY 20

| Maturity Profile | IP Count | OP Count | Surgery Count |
|------------------|---------------|-----------------|---------------|
| 6 Years + | 17,119 | 1,27,191 | 9,724 |
| 4-6 Years | 13,033 | 85,972 | 4,246 |
| 2-4 Years | 30,838 | 92,503 | 5,117 |
| <2 Years | 1,768 | 19,930 | 748 |
| Total | 62,758 | 3,25,596 | 19,835 |

MATURITY PROFILE - FY 20 – with Revenue Mix



FY 19

| Maturity Profile | IP Count | OP Count | Surgery Count |
|------------------|---------------|-----------------|---------------|
| 6 Years + | 17,019 | 1,15,093 | 10,792 |
| 4-6 Years | 13,640 | 91,021 | 4,193 |
| 2-4 Years | 24,124 | 73,666 | 4,415 |
| <2 Years | 1,202 | 16,417 | 508 |
| Total | 55,985 | 2,96,197 | 19,908 |



OTHER KEY UPDATES

CLINICAL HIGHLIGHTS



Sushrut Parikh, New York, USA

Surgery: Bilateral Total Knee Replacement

Patient was in severe pain since last 10 years as he had problem in bending his leg. After seeking second opinion from USA & Mumbai, he chose to follow Dr. Vikram Shah's advice for some pre-operative procedures for a smoother knee replacement surgery. He underwent TKR in Jan'20 & he's a pain free & free to follow his passion – athletics.



Manobendra Mukherjee, Ahmedabad

Surgery: Nasal Tumor

Aged 53, patient is a music teacher by profession. His doctor students recommended Shalby when he got diagnosed with cancerous nasal tumor. He underwent a successful surgery in Mar'20 & hailed Shalby's efficient healthcare professionals & cancer specialists



Anubmon M.C., Ahmedabad

Surgery: Multiple (Accident)

Patient met with an accident & got immediately shifted to Krishna Shalby. He had his own sets of doubts whether he will be able to walk or not. He underwent a successful surgery & he not only was able to walk but also was able to do all the activities that he was doing before.



Miss Bushra Jahan (D/O Mohammed Dewan (Minister of Information), Bangladesh

Surgery: Knee Replacement

Patient had fractured her leg & was feeling uncomfortable since then. Her family consulted local doctors but that didn't go too well. Her father (Minister of Information) consulted Shalby & Shalby was able to give her pain free knee.

Event HIGHLIGHTS



Health Privilege Card Launched for Senior Citizens by Shalby Hospitals

Krishna Shalby Hospitals, in association with Vayvandana Senior Citizen Association, Ahmedabad organized a mega event with "Health Talk and the launch of Health Privilege Card" for Senior Citizens, on February 10, 2020, at Tagore Hall, Paldi, Ahmedabad.

Shri Vijay Rupani, Hon'ble Chief Minister of Gujarat launched the "Health Privilege Card for Senior Citizens" and Mayor Shri Bijalben Patel graced the occasion.



Shalby spreads cancer awareness on world cancer day

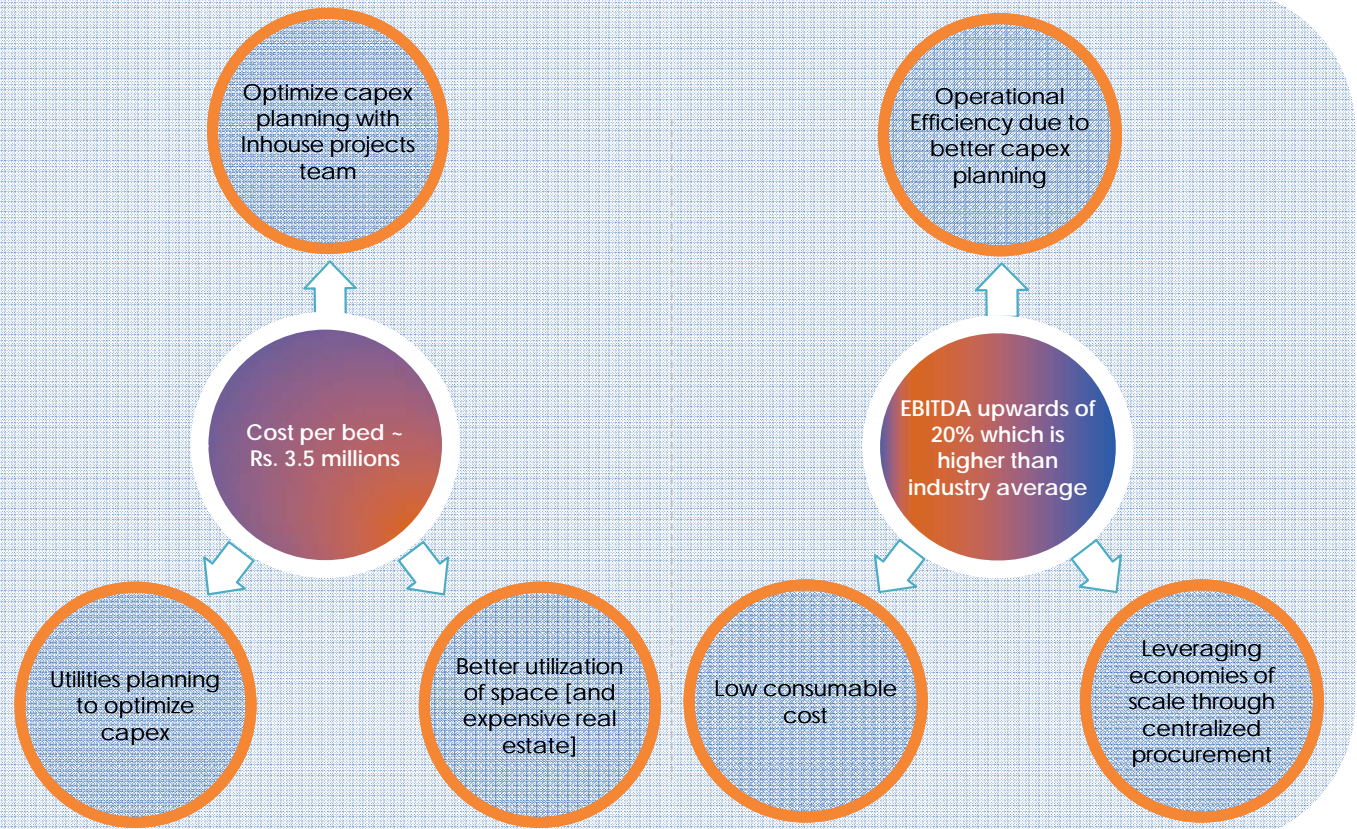
Shalby Multi-specialty Hospitals, Naroda, initiated a number of activities to spread awareness about cancer on World Cancer Day, February 4, 2020. "Shalby Run" which covered a distance of 4 km was actively participated by over 1500 enthusiasts drawn from various walks of life- Institutions, Schools, Clubs, Cancer Survivors, and Doctors. A poster making competition was also held on the sidelines of Cancer Day in which students of various colleges and schools took part and expressed their creativity in spreading cancer awareness to the society at large. Best 4 posters were awarded with Certificate and Trophy.

The Chief Guest on the occasion was Shri Babubhai Jamnabhai Patel (MLA- Daskroi Vidhansabha) and Shri Devangbhai Bhatt (Head – Gujarat News Channel) was the Guest of Honor.

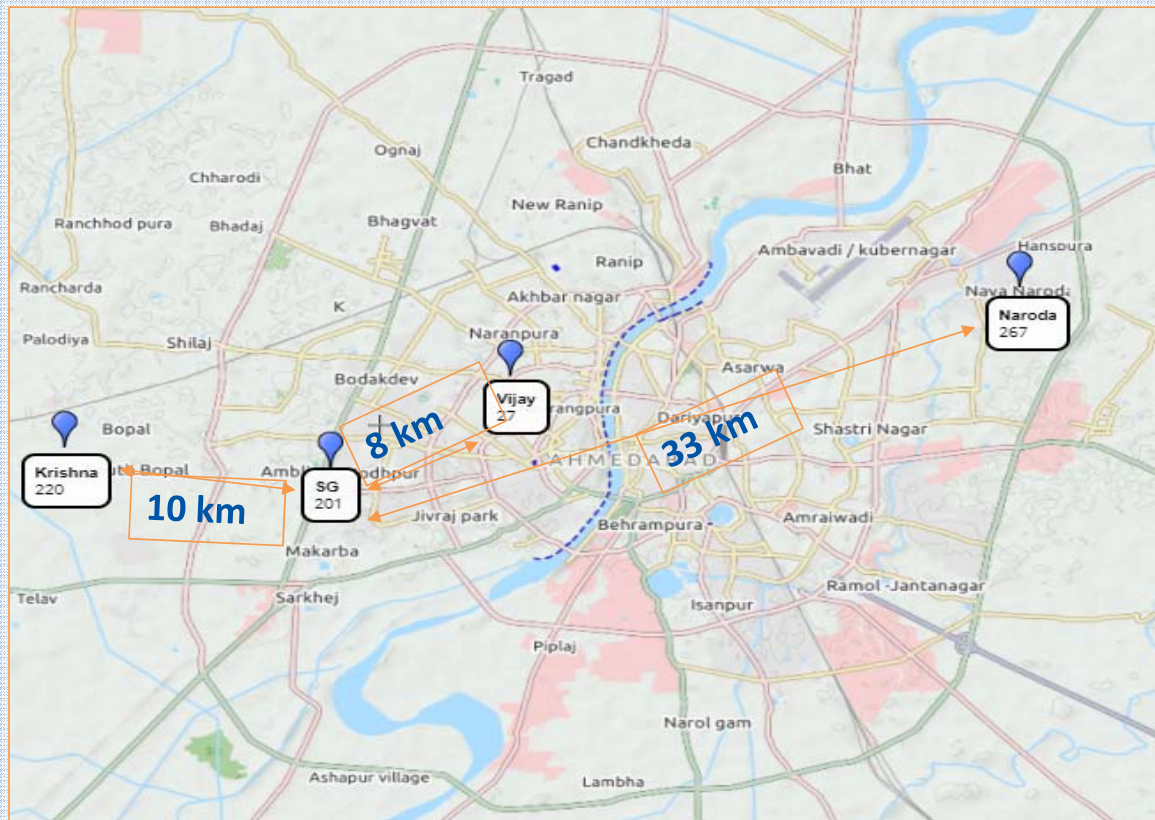
Shalby Oncology team comprising; Dr Bhavesh Parekh (Senior Oncologist), Dr Dharmesh Panchal (Onco surgeon), Dr Ankit Thakkar and Dr Jagruti Koladiya (Radiation Oncologists) motivated all the participants during the occasion with the Cancer Day theme " I Am and I Will".

BUSINESS MODEL – FEATURES OPTIMISING CAPEX AND OPEX

- Lowest Capex and Opex per bed due to optimal use of real-estate
- Equipment planning and utilities planning
- In-house planning teams
- Focus on surgeries with higher ARPOB, better margins and return ratios
- Centralised procurement
- Gradual ramp-up of bed capacity
- Fully owned or O&M on revenue sharing (no fixed rentals, no security deposit or MG)



TYPICAL CONCEPT OF 200 ($\pm 20\%$) BED CAPACITY SET-UP

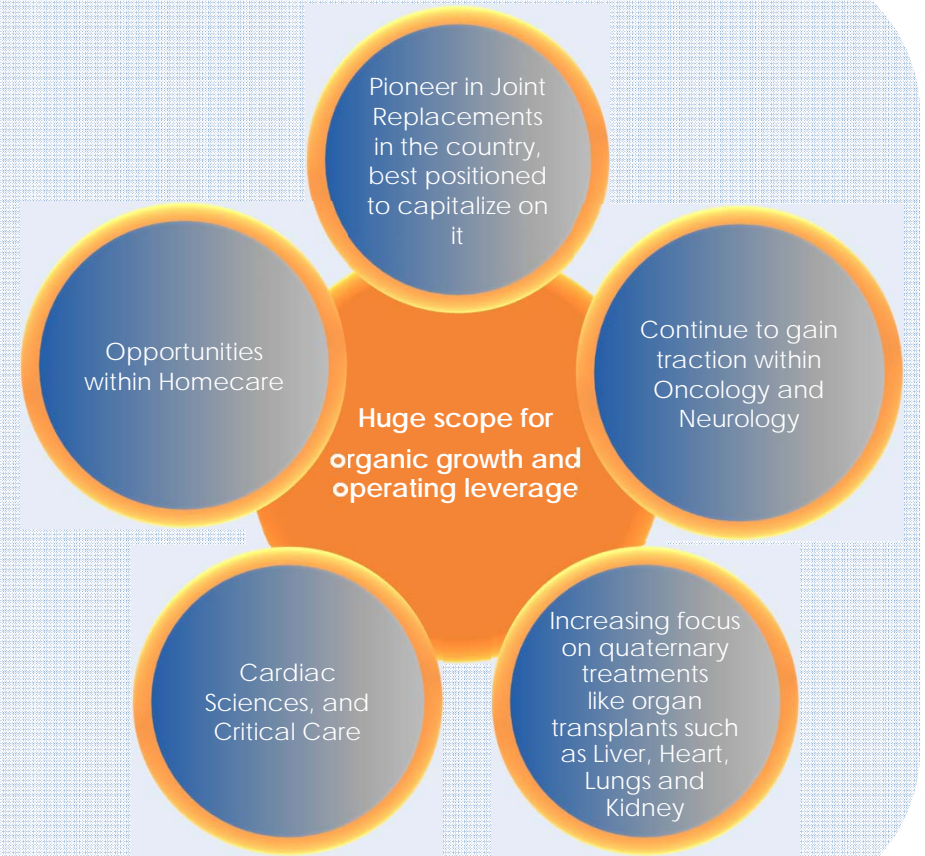
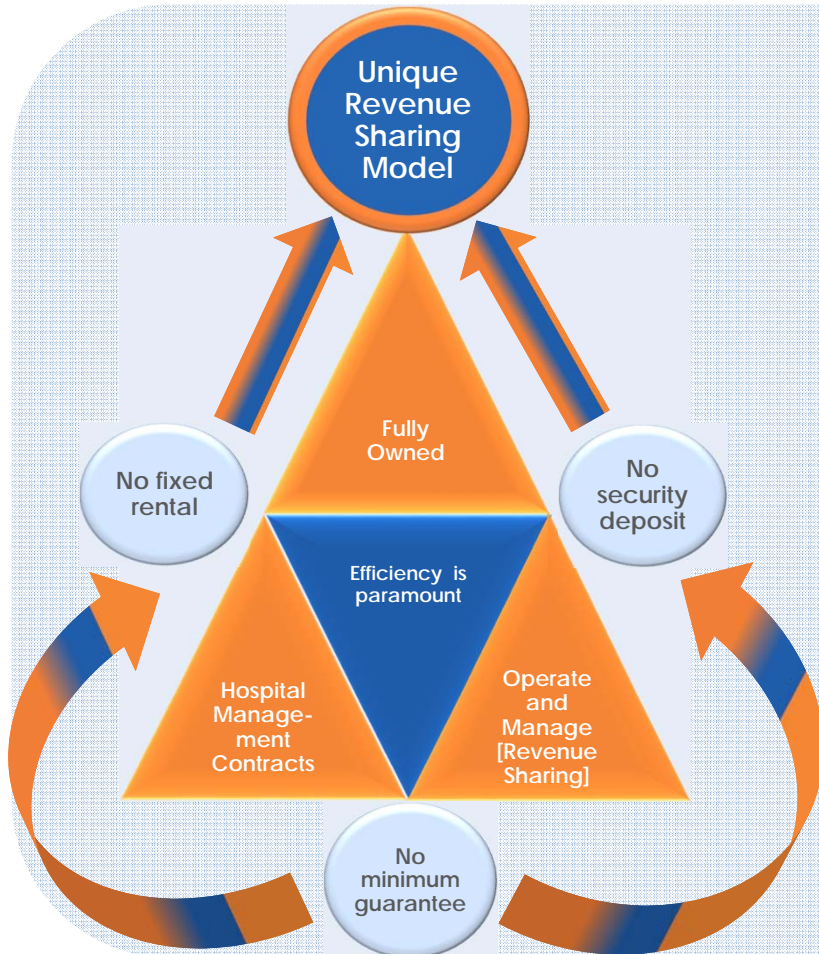


Facilities 10-15 kms away

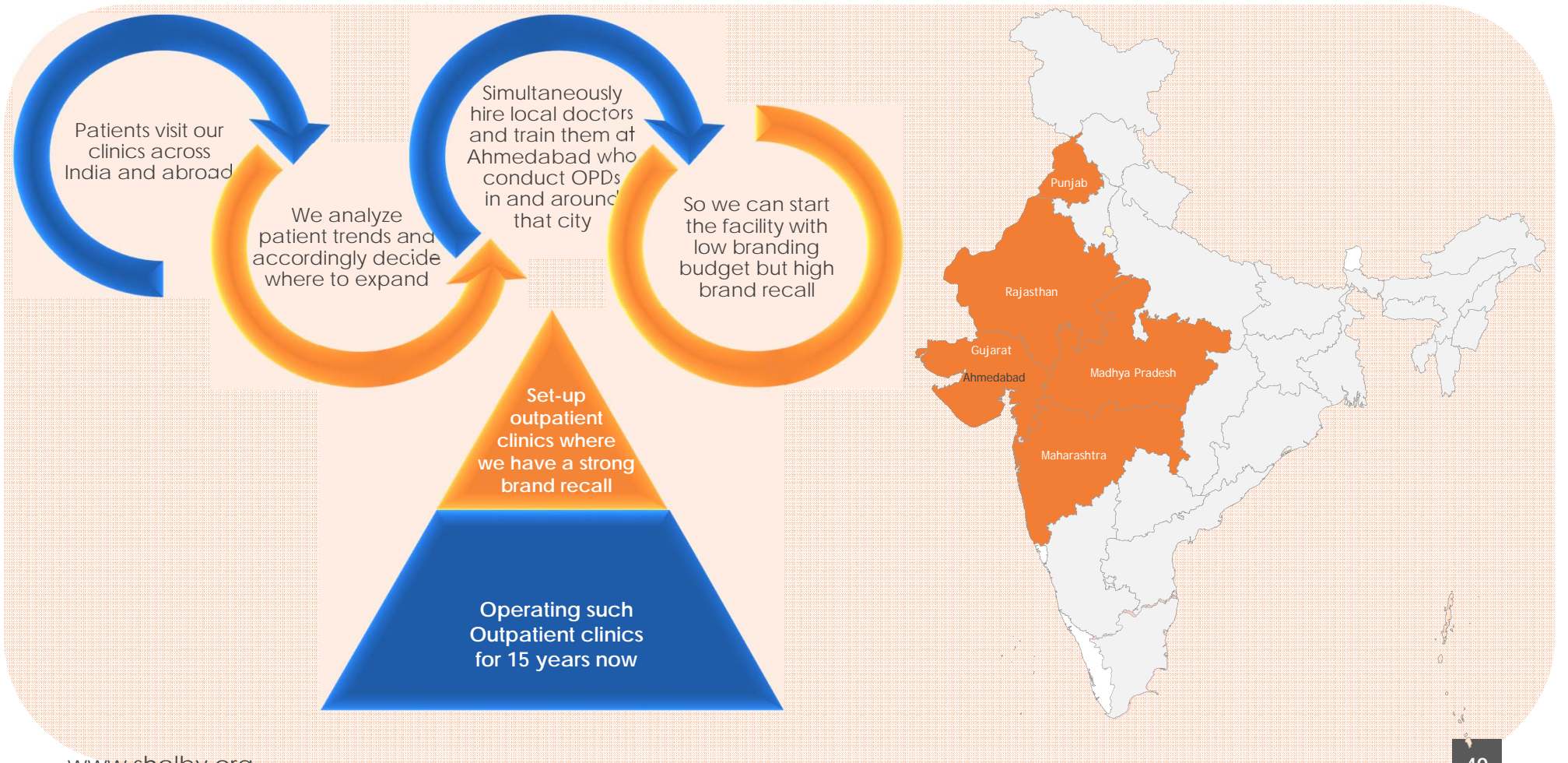
Local and Natural Footfalls from 4-5 kms radius helps to fill up ~50% beds

Balance ~50% – patients come in the name of doctors reducing thereby dependency on star doctors thus controlling doctor payout %

OUR BUSINESS MODEL & GROWTH DRIVERS



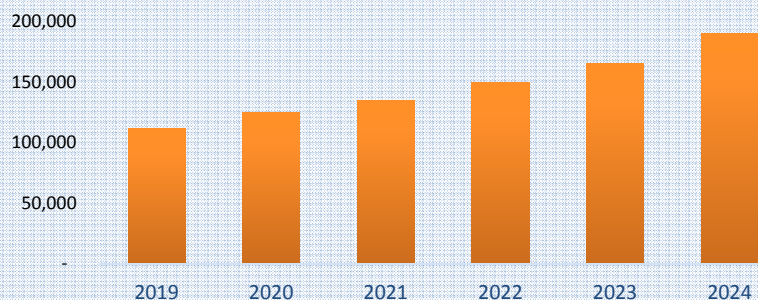
ROLE OF OPD FOR EXPANSION



SILVER LININGS IN THE HEALTHCARE SEGMENT

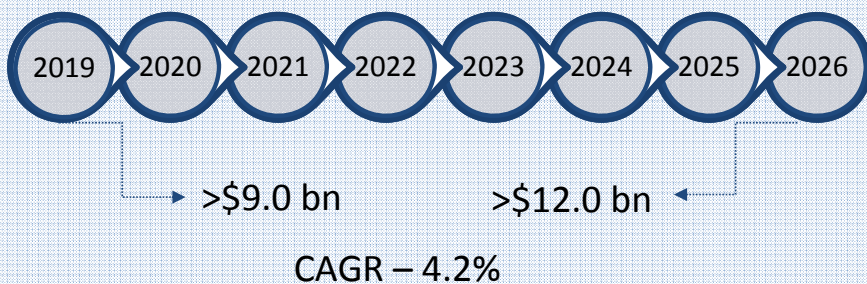
Ever increasing total healthcare spending in India has opened many doors for healthcare service providers in India. Total knee replacement space is also expected to grow by leaps and bounds in years to come.

Total Healthcare Spending in India (US\$ m)



Source: Economic research report

Total Knee Replacement Market (Global)



Source: Global Market Insights

1. Healthcare Spending in India

These policies will drive a rapid rise in public health expenditure over the forecast period (2020-24). We expect total healthcare spending to rise at a compound annual growth rate (CAGR) of 11.4% in nominal local-currency terms (10.7% in US dollar terms).

2. Knee Replacement Market

Total Knee Replacement Market size was valued over USD 9 billion in 2019 and is expected to grow at over 4.5% CAGR up to 2026. Total knee replacement is a surgical procedure to resurface a damaged knee due to arthritis. Growing trend among doctors for using robotic technologies to treat total knee arthroplasty is booming. This is owing to several advantages it possesses such as less blood loss, less pain, less muscle dissection, shorter hospital stays, faster rehabilitation and rapid improvement in range of motion.

THANK YOU



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