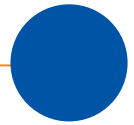


Investor Presentation



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*...because **passion** drives perfection...*

*...and **perfection** drives
performance*



Current Scale of Operations

11 Hospitals

2,012* Total Bed Capacity

1,052 Operational beds

887 Census Beds

165 Non Census Beds

390 Doctors & **3,500+** Support Staff

52% Operating bed to total bed capacity

47% Bed Occupancy (based on census beds)

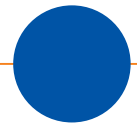
31% 11 year CAGR Revenue

40% 11 year CAGR EBITDA

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

 Consistently superior ROCE of mature hospitals

* Maximum number of beds according to structure of the hospital



Performance Q1FY19

Key Developments of the Quarter

Launched Centre
for Liver Disease
and Transplant

Avg. Occupied
Beds rose by 57%
Y-o-Y

Revenue growth
of 31% Y-o-Y
and
EBITDA margin
for the quarter
stood at 23%

Performance Synopsis

(INR in million)

Particulars	Quarter Ended 30-06-18	% of Revenue	Quarter Ended 30-06-17	% of Revenue	Growth
Total Revenue	1,187.4		904.2		31.3%
EBITDA	275	23.2%	255.8	28.3%	7.5%
Bed Capacity (Nos.)	2012		2012		0%
Operational Beds (Nos.)	1,102		841		31.0%
Average Length of Stay	3.11 days		3.88 days		19.9%
Occupancy (Beds)	419		267		56.9%
In-Patient Count (Nos.)	12,266		6,258		96.0%
Out patient Count (Nos.)	70,525		47,956		47.0%
Surgeries Count	5,480		3,707		47.8%
ARPOB (In Rs.)	31,141		36,720		-15.1%

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

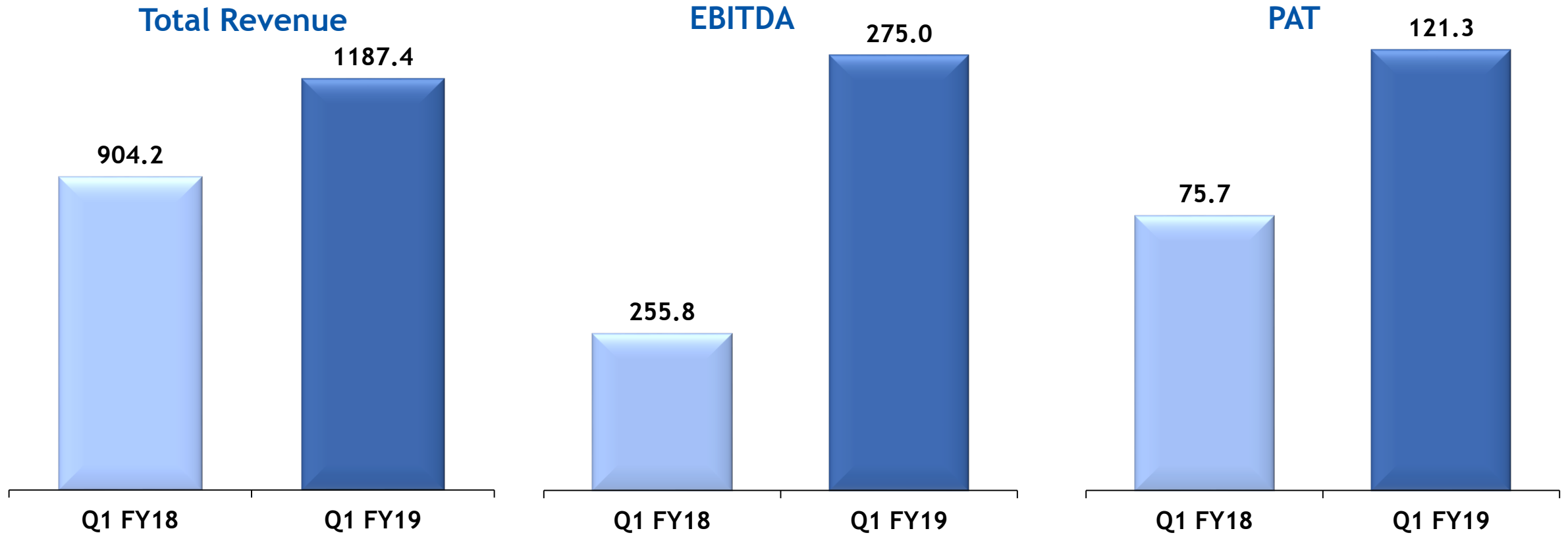
Financial Highlights Q1FY19 Standalone

(INR in million)

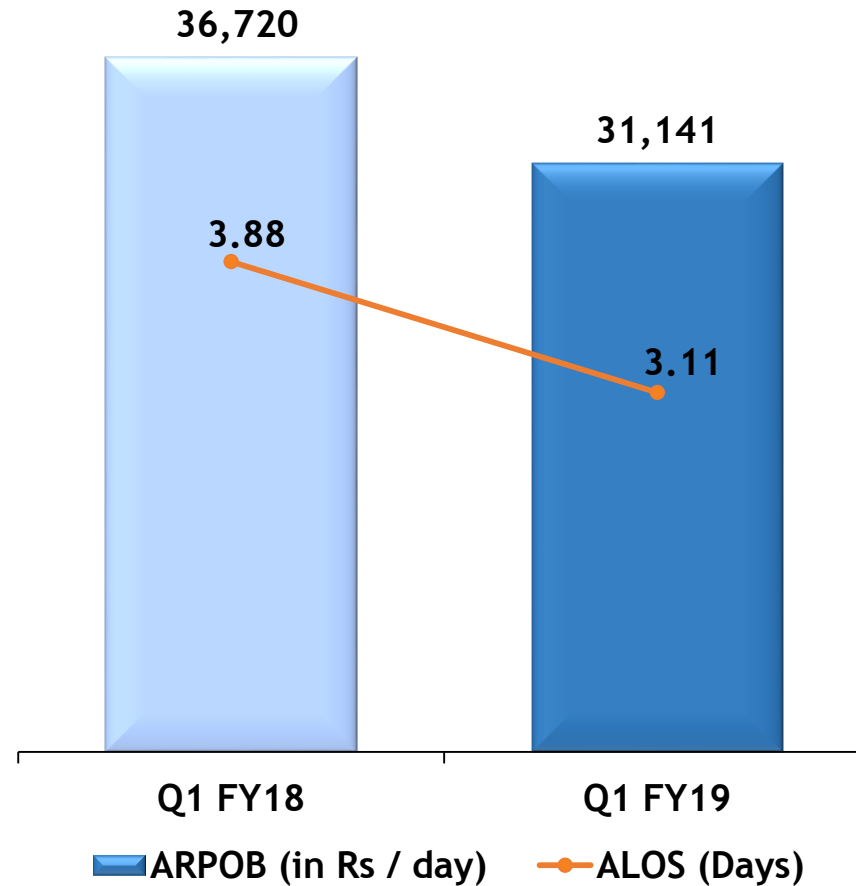
Particulars	Quarter Ended 30/06/2018	% of Revenue	Quarter Ended 30/06/2017	% of Revenue	Growth
Revenue from Operations	1,159.7		895.7		29.5%
Other Income	27.7		8.5		
Total Income	1,187.4		904.2		31.3%
Expenses					
Materials & Consumables	298.2	25.1%	218.5	24.2%	
Fees to Doctors and Consultants	276.3	23.3%	184.6	20.4%	
Other Operative Expenses	44.8	3.8%	30.4	3.4%	
Employee Costs	206.3	17.4%	141.9	15.7%	
Administrative Expenses	67.6	5.7%	61.5	6.8%	
Advt & Promotion	19.3	1.6%	11.6	1.3%	
Total Operational Expenses	912.4	76.8%	648.4	71.7%	
Total EBITDA	275.0	23.2%	255.8	28.3%	7.5%
Finance Cost	14.6		38.1		
Depreciation & Amortization Expense	82.6		43.2		
Profit before tax (PBT)	177.8		174.4		
Tax Expense	56.5		98.8		
Profit after tax (PAT)	121.3		75.7		60.4%

Financials Parameters

(INR in million)



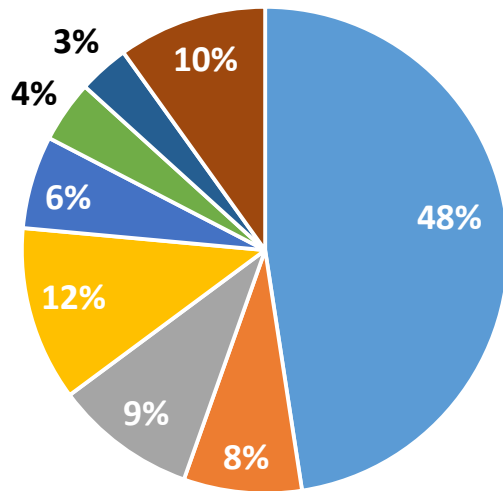
ARPOB and ALOS



Shrink in ARPOB is due to change in specialty mix due to increased multi-specialty focus.

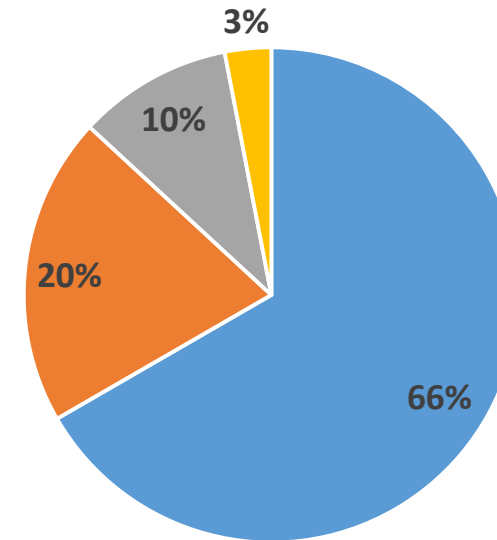
Revenue Mix Q1FY19

Specialty Mix



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

Payee Profile

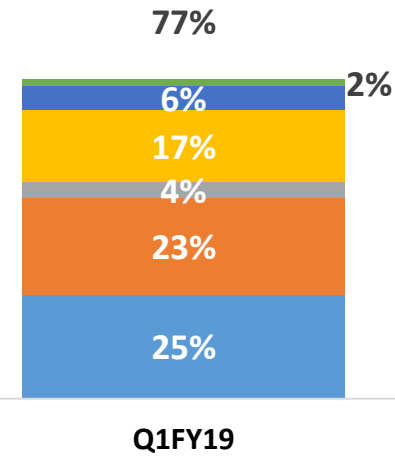
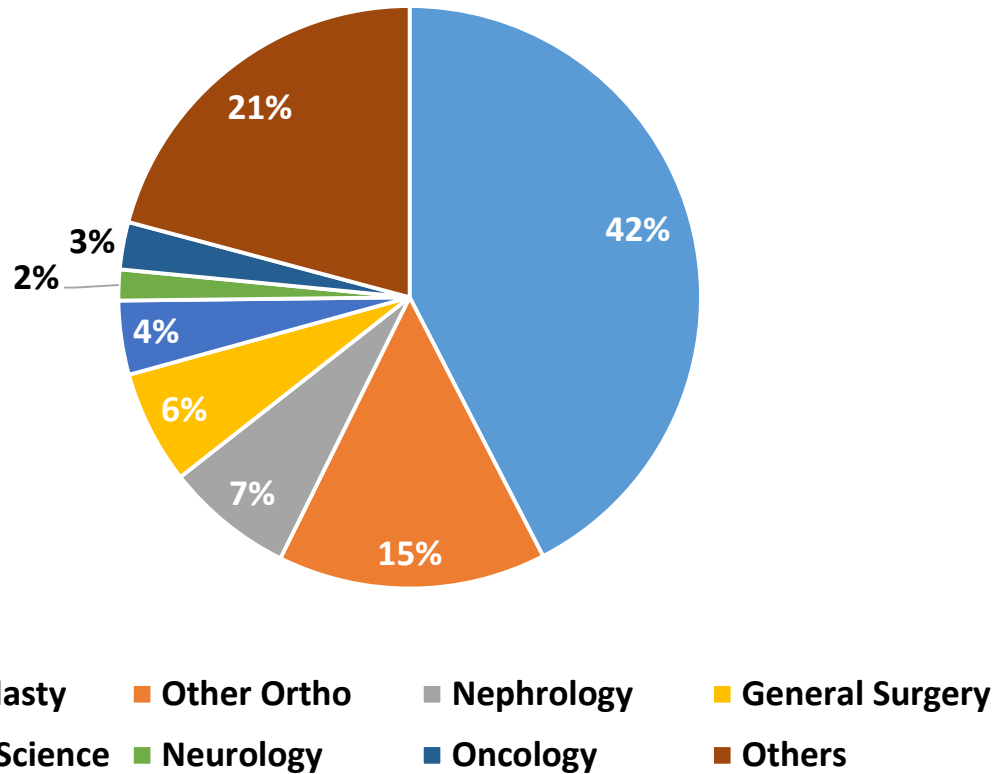


- Self Pay
- Corporate - Govt
- TPA
- Corporate - Private

Surgery Count and Cost Structure Q1FY19

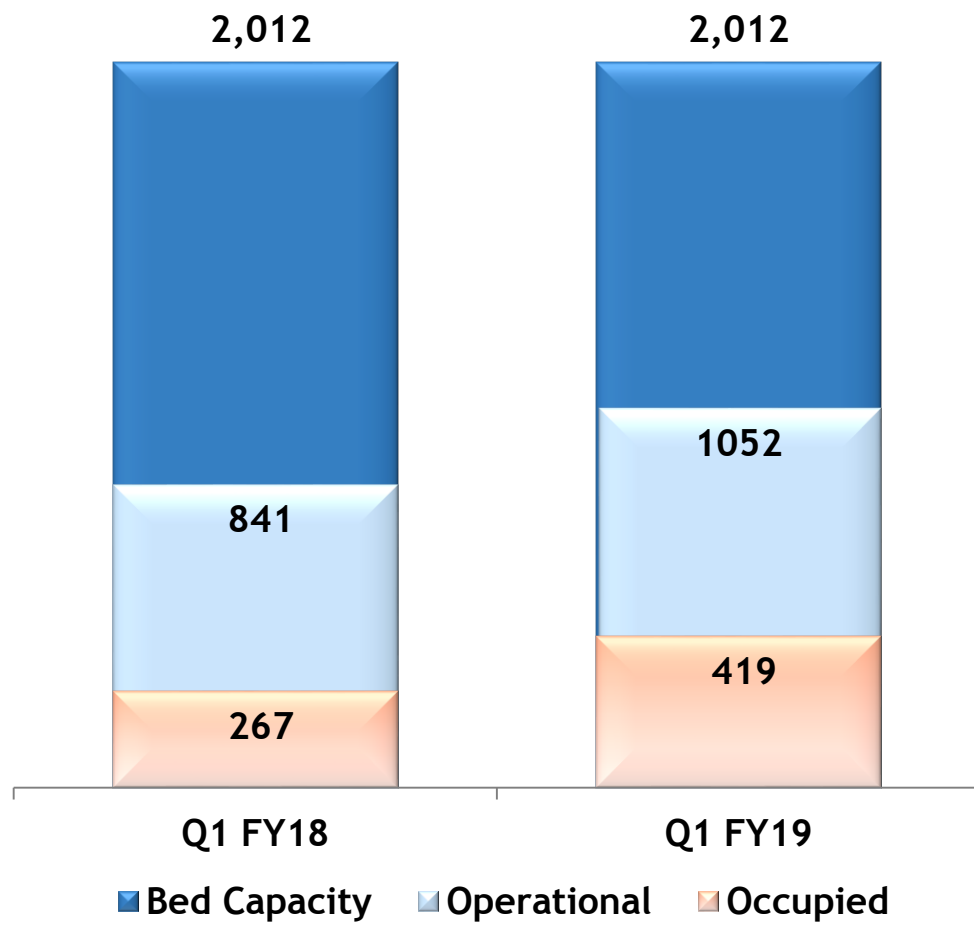
Cost Structure

Surgery Count



- Total Operational Expenses
- Advt & Promotion
- Administrative Expenses
- Employee Costs
- Other Operative Expenses
- Fees to Doctors and Consultants
- Materials & Consumables

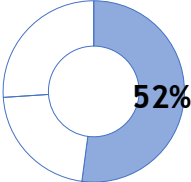
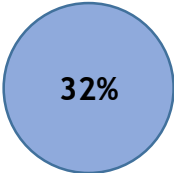


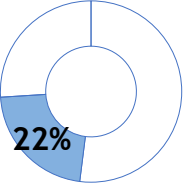
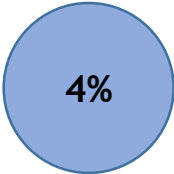
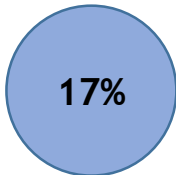

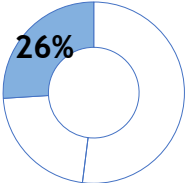
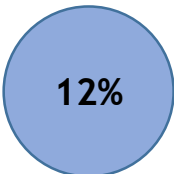
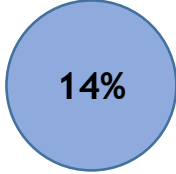

Bed Count Split



Maturity Profile - Q1 FY19

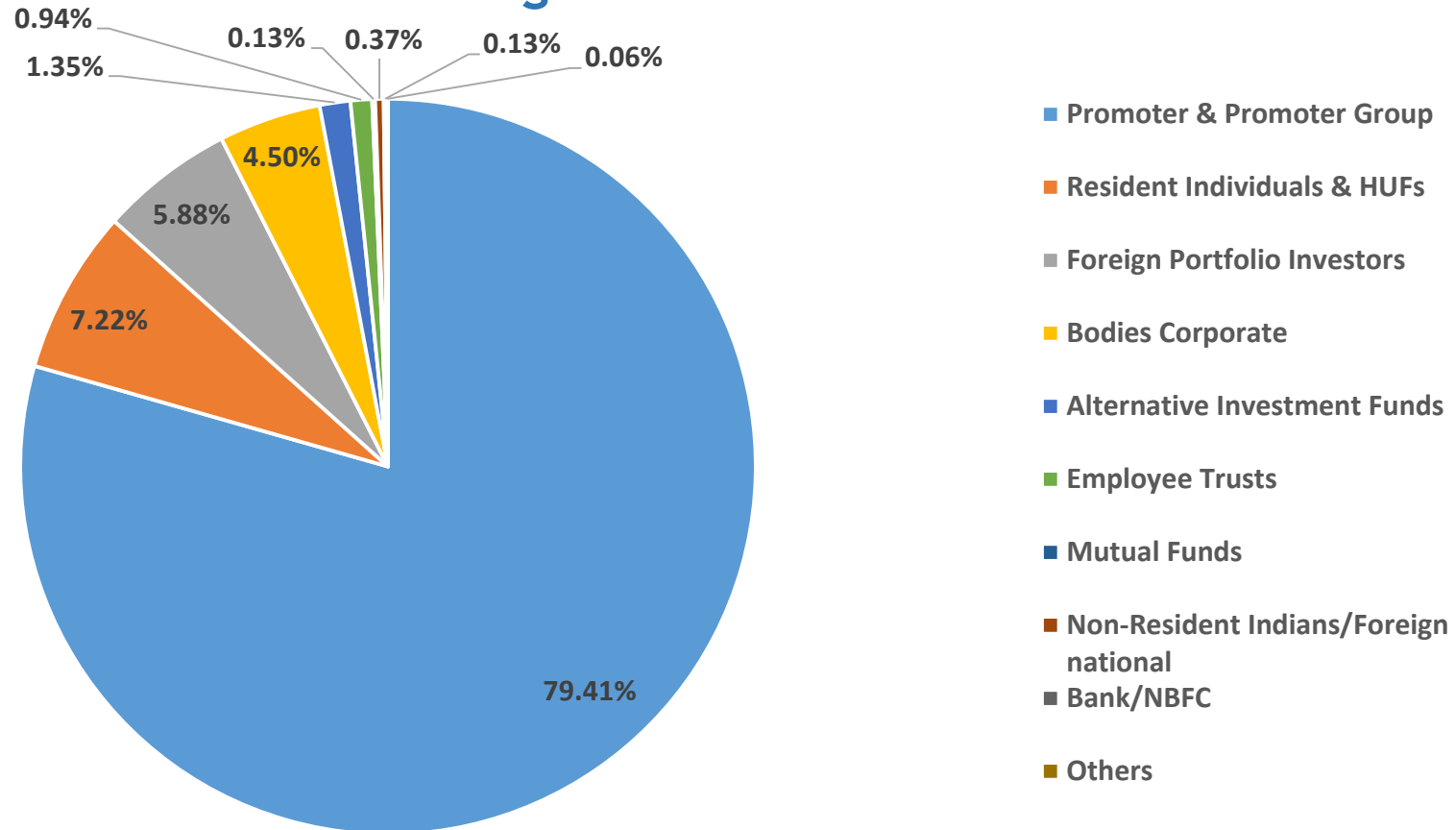
Maturity Profile	Avg. Occupied Beds	Census Beds	Non-Census Beds	Operational Beds	Non-Operational Beds	Total Bed Capacity
4 years + (SG; Vijay; Krishna; Vapi)	165	325	57	382	212	594
2-4 years (Jabalpur, Indore)	143	309	52	361	115	476
< 2 years (Jaipur; Naroda; Surat; Mohali)	111	253	56	309	583	892

Maturity Profile - Q1 FY19 - with Revenue mix

Maturity Profile	% of Total Revenue	Arthroplasty	Non Arthroplasty	ALOS
4 years + (SG; Vijay; Krishna; Vapi)	 52%	 32%	 21%	 3.34
2-4 years (Jabalpur, Indore)	 22%	 4%	 17%	 3.78
< 2 years (Jaipur; Naroda; Surat; Mohali)	 26%	 12%	 14%	 2.33
Total		48%	52%	3.11

Shareholding Pattern

Shareholding as on 30th June 2018



• Total Number of Shares: 108,009,770

Our Strengths and Differentiators

Experienced promoters with hands-on involvement

Strong brand, global leadership in Joint Replacement

Optimized Business Model now being replicated

Increasing focus on Quaternary treatments such as Oncology and Organ transplants

Even after the IPO promoter holding is ~80%

Unleveraged Balance Sheet

Strong emphasis on governance and compliance

Leadership and succession plan in place



Detailed Information

For more detailed information please click on the link below:

- [Q1FY19 result](#)
- [Monitoring Agency Report for IPO proceeds](#)
- [FY18 result](#)

Thank you

SHALBYTM
MULTI-SPECIALTY
HOSPITALS

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