

May 25, 2019

Shalby/SE/2019-20/15

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 : 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 i.e. May 25, 2019, which commenced at 12:00 noon and concluded at 01:15 p.m., have considered and approved, *inter alia*, the following:

1. Audited Financial results (standalone and consolidated) for the quarter and year ended March 31, 2019 together with Auditors Report with unmodified opinion thereon and Boards' Report, Management Discussion and Analysis Report, Corporate Governance Report and other matter connected thereto. The said Audited Financial Results along with Auditors' Report and declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended and in compliance with SEBI Circular CIR/CFD/ CMD/56/2016 dated May 26, 2016 are attached herewith. The above audited financial results were reviewed by Audit Committee at its meeting held just prior to the Board of Directors meeting held today i.e. May 25, 2019.
2. Recommended to the members a final dividend of ₹ 0.50 per equity share (i.e. 5%) of ₹ 10/- each. The final dividend amount will be paid after approval of shareholders in the ensuing 15th Annual General meeting of the Company. The record date will be intimated in due of course time in terms of Regulation 42 of SEBI LODR.
3. Variation in terms of Objects of net proceeds of Initial Public Offering ("IPO") in respect of unutilized amount of ₹ 600.42 million subject to the approval of shareholders. The Board of Directors intends to utilize the unutilized amount of net proceeds of IPO for the new objects and in the manner set out below, subject to the approval of members at the ensuing Annual General meeting;

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

Vapi - Indore - Jabalpur - Mohali - Naroda (Ahmedabad) Krishna Shalby (Ahmedabad) Surat - Jaipur Upcoming Hospitals : Nashik - Mumbai



(₹ in million)

Sr.	Particulars	Estimated schedule of deployment	
		Financial year 2019-20	Total
1	Repayment or prepayment in full or in part of certain loans availed/to be availed by the Company	217.42	217.42
2	General Corporate purpose	383.00	383.00
		Total	600.42

4. On recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Shanay Shah as Director (Designated) – International Business (not being member of the Board) for further period of 5 years w.e.f. 5th October 2019, subject to approval of members at the ensuing Annual General Meeting. Brief profile of Mr. Shanay Shah is attached herewith.
5. Appointment of Price Waterhouse Coopers Pvt. Ltd as Internal Auditors of the Company for FY 2019-20.
6. Appointment of M/s. Borad Sanjay B & Associates, Cost Accountants (Firm Reg. No: 102408) as cost auditors for FY 2019-20 subject to ratification of remuneration payable for FY 2019-20 by members of the Company.
7. Company is not able to execute definitive agreement with Akshar PHC Realcon & other land owners for setting up hospital in Vadodara (“Shalby Vadodara”) due to disagreement over commercial terms by Akshare PHC Realcon & other land owners(“Vadodara Land owners”). Hence, Company has dropped Shalby Vadodara project. The Company had executed a memorandum of understanding (“MoU”) with Vadodara land owners on April 14, 2017 for setting up 150 bedded hospital to be equipped with modern medical equipment in Vadodara as disclosed in the Prospectus of the Company dated December 11, 2017. In accordance with terms of the MoU, Vadodara land owners were to handover complete hospital building to our Company to enable us to commence operations in Fiscal 2020 under the name “Shalby Hospitals”.
8. In May 2014, the Company had entered into definitive agreement (O & M agreement) with Samruddhi Hospital P. Ltd to operate and manage the hospital at Nashik for a period of 30 years. Under this arrangement, Samruddhi will construct and hand over to us the hospital building ready to use to enable us to commence operations in fiscal

2019. However, due to ill-health of promoter of Samruddhi for long period and other reasons, the promoter of Samruddhi could not complete the construction of hospital building. The Company expects to receive possession of ready to use hospital building later part of FY 2019-20.

You are requested to take the same on your record.

Thanking you,

Yours sincerely
For **Shalby Limited**



Jayesh Patel
Company Secretary & Compliance Officer
Mem. No: ACS14898



Encl.: as above