

SHALBY LIMITED

•Passion•Compassion•Innovation•

Shalby/SE/2024-25/98

February 4, 2025

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

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code : SHALBY

Through : <https://neaps.nseindia.com/NEWLISTINGCORP/>

Scrip Code: 540797

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

Sub: Press Release

Dear Sir / Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of press release on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025.

You are requested to take the same on your record.

Thanking you,

Yours sincerely
For **Shalby Limited**

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

Encl.: as above

SHALBY LIMITED

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CIN: L85110GJ2004PLC044667

SHALBY LIMITED

NSE: SHALBY; BSE: 540797

Financial performance by Shalby Group in Q3 FY25 with Revenue up by 27.4%YoY

Ahmedabad Gujarat, India, February 04, 2025: Shalby Limited, India's leading multi-specialty hospital, has announced its financial results for the quarter ending on December 31, 2024.

Consolidated Performance Highlights: Q3 FY2025

- Consolidated Revenue at Rs. 2,811 mn in Q3 FY25
- Consolidated EBITDA at Rs.393 mn in Q3 FY25
- Consolidated PBT at Rs.124 mn in Q3 FY25
- Occupied Bed during the quarter were 646
- In patient count (incl. Day Care) of 22,369 growth of 7.9% y-o-y
- ARPOB during the quarter was 42,704, growth of 14.4% y-o-y

Mr. Shanay Shah, President said:

The company has shown a decent consolidated performance in Q3'FY25 with a revenue of 281 crores with growth of 27.4% on y-o-y basis. The major growth has been contributed from our implant business and acquisition of Delhi NCR hospital in current calendar year.

I'm pleased to announce that our hospital segment has maintained consistent performance across key operational metrics, witnessing a 7.9% rise in In-patient count (including day care) year-on-year in Q3 FY25. Notably, ARPOB and ALOS stood at Rs.42,704 and 3.62 respectively in Q3 FY25, compared to Rs. 37,342 and 3.79 in the corresponding quarter of the previous year improved by 14.4% and 4.5% respectively. Our core specialties, including Arthroplasty, Onco-Science, Cardiac Science, Orthopaedic, Critical Care & General Medicine, and Neurology, collectively contributed 80% to the revenues in Q3 FY25.

On a standalone performance, our revenue has grown by 13.3% to Rs.227 crores and EBITDA has grown marginally by 0.8% to Rs.48.8 crores with the EBITDA margin of 21.5% on YoY basis.

Our Homecare business contributed Rs.3.6 crores in Q3 FY25 compared to Rs.3.4 crores in Q3 FY24. Additionally, our Shalby Academy vertical witnessed an encouraging response, with over 1000 students enrolled in various healthcare programs during Q3 FY25.

Furthermore, our Realized Return on Capital Employed from the hospital business stood at 15% in Q3'FY25 on an annualized basis. As of the quarter's close, our net debt balance at the group level amounted to Rs. 2,667 million, with a net cash balance of Rs. 660 million at the standalone level, reinforcing our ability to support strategic growth initiatives.

In January'25 Shalby Bone and Tissue Bank has been successfully inaugurated by our Hon'ble Union Home Minister of India, Shri Amit Shah at our Krishna Shalby Hospital in Ahmedabad. Shalby has continued to achieve numerous milestones driven by clinical excellence and patient satisfaction, and we take pride in making a positive impact on people's lives.

Mr. Deepak Anand, Global Chief Business Officer said:

During the third quarter of this financial year, our implant business made significant progress, generating revenues of INR 269 million up by 25% YOY, with contributions from the USA and OUS at 33% and 67% respectively. We are actively focused on bolstering our team with skilled professionals, transitioning our sales mix to retail customers from wholesale, enhancing operational capacity and efficiency, expanding our product pipeline through extensive research and development efforts, and significantly reducing procurement costs. The reception of our Shalby Advanced Technology implants in hospitals across all markets that we have launched has been highly positive, and we have received additional orders from the South Asian market. Our strategic clinical trial agreement with Monogram Technology will also benefit SAT Inc. in expanding and growing internationally in other countries.

With our key strategies firmly in place, our team is fully dedicated to executing these plans flawlessly. Shalby is well-positioned to achieve double-digit growth with sustainable profitability, while also expanding and deepening our presence by opening up new geographies. These efforts will ultimately drive the creation of sustainable value for all stakeholders at Shalby.

About Shalby Limited:

Shalby Limited (Shalby Hospitals) is India's leading multi-specialty hospital established by Dr. Vikram Shah and has over 30 years' experience in delivering quality and affordable healthcare. It currently operates a chain of 11 multispecialty tertiary hospitals and 5 Orthopedic Centers under Shalby Orthopedics Center of Excellence (SOCE) across India with an aggregate bed capacity of over 2,350 hospital beds and also diversified into Knee and Hip Implants manufacturing in the US. Shalby has performed more than 1,75,000 Joint Replacement Procedure so far and became globally the no 1 player in joint replacements by volumes. It is the largest center of Joint Replacement Surgery in India with **15%** market share in organized market. Shalby has more than 4,600 plus in-house team of skilled doctors, surgeons and support staff with relevant industry experience and in-depth domain expertise, who have been leading the Company's growth.

For more information, please contact:

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Safe Harbour:

This release contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Shalby Limited’s future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Shalby Limited undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.