SHALBY®
MULTI-SPECIALTY
HOSPITALS

July 26, 2022

Shalby/SE/2022-23/33

The Listing Department **National Stock Exchange of India Ltd** Mumbai 400 051. **Scrip Code : SHALBY** Through : https://digitalexchange.nseindia.com	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 the Board of Directors at its meeting held today i.e. on July 26, 2022, which commenced at 12:25 p.m. and concluded at 01:20 p.m., have considered and approved, Unaudited Standalone and Consolidated financial results of the Company for quarter ended June 30, 2022. The Limited Review for said Unaudited Financial results (standalone and consolidated) has been carried out by the statutory auditors of the Company.

We enclose herewith the said Unaudited Standalone and Consolidated Financial Results along with copy of Limited Review Report issued by Statutory Auditors of the Company. The said financial results along with limited review report are being uploaded on the website of the Company at www.shalby.org.

You are requested to take the same on your record.

Thanking you,

Yours sincerely
For **Shalby Limited**

SHALBY LIMITED AHMEDABAD

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

Encl: as above

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS
SHALBY LIMITED

1. We have reviewed the accompanying "Statement of Unaudited Standalone Financial Result of **Shalby Limited** ("the Company") for the quarter ended June 30,2022" ("the statement") attached herewith, being submitted by the company Pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015, as amended ('the Listing Regulation'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29,2019 ('the Circular').

2. The preparation of the Statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No: 006711N / N500028

Brijesh Thakkar
(Partner)
M. No.: 135556
UDIN: - 22135556ANQDJV1302

Place: Ahmedabad
Date: July 26, 2022

Shalby Limited

Regd. Office : Opp. Karnavati Club, Sarkhej Gandhinagar Highway,
Near Prahlad Nagar Garden, Ahmedabad – 380 015, Gujarat, India
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E-mail : companysecretary@shalby.in Website : www.shalby.org
CIN : L85110GJ2004PLC044667

SHALBY® MULTI-SPECIALTY HOSPITALS

Statement of unaudited Standalone Financial results for the Quarter Ended 30th June, 2022

Part I (₹ in Million except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Refer Note 3	Unaudited	Audited
	Income				
I	Revenue from Operations	1,771.03	1477.79	1,801.00	6,471.60
II	Other Income	39.32	46.15	25.81	126.35
III	**Total Income (I+II)**	**1,810.35**	**1,523.94**	**1,826.81**	**6,597.95**
IV	**Expenses**				
	Operative Expenses	1,035.26	878.03	1,025.16	3,791.30
	Purchase of stock in trade	20.55	19.13	29.00	90.57
	Changes in Inventories	0.26	3.58	(2.31)	4.28
	Employee benefits expense	203.05	197.59	201.45	783.20
	Finance Costs	7.48	7.12	7.05	27.90
	Depreciation and amortisation expenses	92.62	89.45	86.13	355.02
	Other Expenses	123.43	102.57	127.77	502.12
	Total Expenses (IV)	**1,482.65**	**1,297.47**	**1,474.25**	**5,554.39**
V	**Profit / (loss) before exceptional items and tax (III-IV)**	**327.70**	**226.47**	**352.55**	**1043.56**
VI	**Exceptional Items (Refer Note 6)**	-	-	-	(44.37)
VII	**Profit / (Loss) before tax (V+VI)**	**327.70**	**226.47**	**352.55**	**999.19**
VIII	**Tax Expense:**				
	(1) Current Tax	56.57	40.88	66.76	186.28
	(2) Adjustment of earlier years	-	0.60	(12.81)	(12.22)
	(3) MAT Credit entitlement	(45.40)	(32.95)	(49.82)	(158.73)
	(4) Deferred Tax	101.97	61.17	99.94	285.80
IX	**Profit/(Loss) for the period from continuing operations (VII-VIII)**	**214.56**	**156.77**	**248.48**	**698.06**
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	**Profit/(Loss) for the period (IX+XII)**	**214.56**	**156.77**	**248.48**	**698.06**
XIV	**Other Comprehensive Income**				
	A. (i) Items that will not be reclassified to profit or loss	(1.13)	(6.37)	0.62	(4.51)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.39	2.20	(0.21)	1.58
	B. (i) Items that will be reclassified to profit or loss	-	-	-	0.00
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	**213.82**	**152.60**	**248.89**	**695.13**
XVI	Paid-up Equity Share Capital (Face value of ₹10/- each) (net of Treasury Shares)	1,073.10	1,080.10	1,080.10	1,080.10
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				7,987.13
XVIII	Earnings per equity share ₹10/- each (for Continuing operation):				
	(1) Basic	1.99	1.45	2.30	6.46
	(2) Diluted	1.99	1.45	2.30	6.46
XIX	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-

SHALBY LIMITED AHMEDABAD

T.R. CHADHA & CO. REG. NO. 006711N/N500013 CHARTERED ACCOUNTANTS

Notes to the Unaudited Standalone Financial Results for the Quarter ended June 30, 2022

1) The above unaudited financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on July 26 ,2022. The Statutory Auditors of the Company have carried out a Limited Review for said unaudited financial results..

2) These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

3) The figures for quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

4) During the quarter ended June 30, 2022, Shalby Limited Employees Welfare Trust has acquired 7,00,000 Equity Shares of Shalby Limited pursuant to Employee Stock Option Scheme-2021.The Company has granted 1,00,500 Employee Stock Options to eligible employees under Shalby Limited Employee Stock Option Scheme 2021, out of which 13,500 options were lapsed.

5) The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018.

6) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.

7) Previous period figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable.

SHALBY LIMITED AHMEDABAD

For Shalby Limited

VIKRAM INDRAJIT SHAH

Digitally signed by VIKRAM INDRAJIT SHAH
Date: 2022.07.26 13:26:26 +05'30'

Dr. Vikram Shah
Chairman and Managing Director
DIN: 00011653

Place : Ahmedabad
Date : July 26, 2022

T R CHADHA & CO. LLP CHARTERED ACCOUNTANTS REG. NO. 006711N / N500013

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS
SHALBY LIMITED

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Shalby Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the group"), for the quarter ended June 30, 2022 ("the statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019 ('the Circular').

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013 as amended, and other accounting principles generally accepted in India. Our responsibility is to express a conclusive on the statement based on our review.

3. We conducted our review of the statement in accordance with the standard on review Engagements (SRE) 2410 "Review of interim Financial Information performed by the Independent Auditor of the Entity.", issued by the Institute of Chartered accountants of India. A review of interim financial and accounting matters, and applying analytical and other review procedures, A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and Consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable.

4. The statement includes the results of the following entities;

	Holding Company
1	Shalby Limited
	Subsidiary Companies
2	Shalby (Kenya) Limited
3	Vrundavan Shalby Hospitals Limited
4	Yogeshwar Healthcare Limited
5	Shalby International Limited (Earlier known as Shalby Pune Limited)
6	Griffin Mediquip LLP (Earlier known as Shalby Orthopaedic LLP)
7	Mars Medical Devices Limited
8	Slaney Healthcare Private Limited
9	Shalby Mumbai Hospitals Private Limited
10	Shalby Advanced Technologies INC. (Step Down Subsidiary)
11	Shalby Global Technologies PTE. Limited. (Step Down Subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information given by management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed, or that it contain any material misstatement.

6. The accompanying statement includes the interim reviewed financial results / financial information in respect of 8 subsidiaries whose interim financial results / financial information reflects, total revenues of ₹ **470.75 Million**, total net loss after tax of ₹ **7.55**

Million and total comprehensive income of ₹ **4.83 Million** for the quarter ended June 30, 2022.

We did not review the unaudited consolidated results of 2 subsidiary included in the unaudited consolidated financial results, whose unaudited consolidated financial results reflect total revenue of ₹ **0.08 Million**, total net loss after tax of ₹ **4.28 Million** and total comprehensive loss of ₹ **4.36 Million** or the quarter ended June 30,2022, as considered in the unaudited consolidated financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

7. We draw your attention with regard to preparation of the Ind AS financial statements of one of the Subsidiary company i.e. Vrundavan Shalby Hospitals Limited ("such subsidiary company") on the assumption that the such subsidiary company is no longer a going concern in view of the resolution passed by the Board of Directors of such subsidiary company on January 09, 2018 resolving to cease the business operations with immediate effect at both the hospitals located at Mapusa and Panjim since the same is financially not viable. Our conclusion is not modified in respect of the above matter.

For, T R Chadha & Co LLP
Chartered Accountants
Firm Regn. No: 006711N / N500028

Brijesh Thakkar
(Partner)
M. No.: 135556
UDIN: - 22135556ANQDOT3937

Place: Ahmedabad
Date: July 26, 2022

Shalby Limited

Regd. Office : Opp. Karnavati Club, Sarkhej Gandhinagar Highway,
Near Prahlad Nagar Garden, Ahmedabad – 380 015, Gujarat, India
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E-mail : companysecretary@shalby.in Website : www.shalby.org
CIN : L85110GJ2004PLC044667

SHALBY MULTI-SPECIALTY HOSPITALS

Statement of Unaudited Consolidated Financial results for the Quarter Ended 30th June, 2022

Part I

(₹ in Million except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		Unaudited	Refer Note 3	Unaudited	Audited
	Income				
I	Revenue from Operations	2,016.81	1,625.70	1,923.87	6,989.45
II	Other Income	39.93	42.73	25.15	124.22
III	**Total Income (I+II)**	**2,056.74**	**1,668.43**	**1,949.02**	**7,113.67**
IV	**Expenses**				
	Cost of Material Consumed	88.07	48.36	47.87	196.05
	Operative Expenses	940.64	697.47	985.55	3,635.52
	Purchase of Stock In Trade	179.24	310.27	758.54	1,337.76
	Changes In Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(99.54)	(148.93)	(665.66)	(1226.13)
	Employee Benefits Expense	323.40	328.85	249.92	1,184.13
	Finance Costs	18.39	17.38	9.94	59.01
	Depreciation and Amortisation Expenses	115.77	111.51	89.89	428.70
	Other Expenses	184.48	149.72	164.76	662.80
	Total Expenses (IV)	**1,750.45**	**1,514.63**	**1,640.81**	**6,277.84**
V	**Profit / (loss) before exceptional items and tax (III-IV)**	**306.29**	**153.80**	**308.21**	**835.83**
VI	**Exceptional Items (Refer Note 6)**	-	-	-	(44.37)
VII	**Profit / (Loss) before tax (V+VI)**	**306.29**	**153.80**	**308.21**	**791.46**
VIII	**Tax Expense:**				
	(1) Current Tax	57.78	38.95	68.99	188.67
	(2) Adjustment of earlier years	0.00	0.91	(12.81)	(11.90)
	(3) MAT Credit entitlement	(45.40)	(32.95)	(49.82)	(158.73)
	(4) Deferred Tax	92.90	45.67	99.90	233.71
IX	**Profit/(Loss) for the period from continuing operations (VII-VIII)**	**201.01**	**101.22**	**201.95**	**539.71**
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	**Profit/(Loss) for the period (IX+XII)**	**201.01**	**101.22**	**201.95**	**539.71**
XIV	**Other Comprehensive Income**				
	A. (i) Items that will not be reclassified to profit or loss	(1.13)	(6.28)	0.62	(4.42)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.39	2.17	(0.21)	1.55
	B. (i) Items that will be reclassified to profit or loss	12.29	2.20	2.58	5.09
	(ii) Income tax relating to items that will be re classified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	**212.56**	**99.31**	**204.94**	**541.93**
XVI	**Profit for the year attributable to**				
	Shareholders of the Company	201.06	102.05	201.96	541.25
	Non-Controlling Interest	(0.05)	(0.83)	(0.01)	(1.54)
XVII	Other comprehensive income attributable to				
	Shareholders of the Company	11.56	(1.90)	2.99	2.23
	Non-Controlling Interest	-	-	-	-
XVIII	Total comprehensive income for the year attributable to				
	Shareholders of the Company	212.62	100.15	204.95	543.48
	Non-Controlling Interest	(0.05)	(0.83)	(0.01)	(1.54)
XVI	Paid-up Equity Share Capital (Face value of ₹ 10/- each) (net of Treasury Shares)	1,073.10	1,080.10	1,080.10	1,080.10
XVII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				7,683.13
XVIII	Earnings per equity share ₹ 10/- each (for Continuing operation):				
	(1) Basic	1.87	0.94	1.87	5.00
	(2) Diluted	1.86	0.94	1.87	5.00
XIX	Earnings per equity (for discontinued operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-

SHALBY LIMITED AHMEDABAD

T R CHADHA & CO LLP REG. NO. 006711N / N500038 CHARTERED ACCOUNTANTS

Notes to the Unaudited Consolidated Financial Results for the Quarter ended June 30, 2022

1) The above unaudited financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company at their respective meetings held on July 26 ,2022. The Statutory Auditors of the Company have carried out a Limited Review for said unaudited financial results.

2) These financial results have been prepared in accordance with Indian Accounting Standards (Ind - AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

3) The figures for quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.

4) The consolidated financial result includes the results of the Company and 10 Subsidiary companies (Covering 2 stepdown subsidiary). The company together with its subsidiaries is herein referred to as the "Group".

5) Financial statements of one of the Subsidiary company, i.e. Vrundavan Shalby Hospitals Limited has been prepared on the assumption that the said subsidiary company is no longer a going concern in view of the resolution passed by the Board of Directors of such subsidiary company on January 9, 2018 resolving to cease the business operations with immediate effect at both the hospitals located at Mapusa and Panjim since the same is financially not viable.

6) During the quarter ended June 30, 2022, Shalby Limited Employees Welfare Trust has acquired 7,00,000 Equity Shares of Shalby Limited pursuant to Employee Stock Option Scheme-2021.The Company has granted 1,00,500 Employee Stock Options to eligible employees under Shalby Limited Employee Stock Option Scheme 2021, out of which 13,500 options were lapsed.

7) The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November, 2018.

8) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.

9) As per Indian Accounting Standard ("Ind AS") 108 - "Segment Reporting", segment information has been provided in Consolidated Financial Results. The business segments of the company comprise of Healthcare Activities & Manufacturing of Implant. Disclosure for the same is given in the separate note.

10) Previous period figures have been re-grouped, re-cast and re-arranged wherever considered necessary to make it comparable.

For Shalby Limited

VIKRAM INDRAJIT SHAH
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Date: 2022.07.26 13:27:51 +05'30'

SHALBY LIMITED AHMEDABAD

Dr. Vikram Shah
Chairman and Managing Director
DIN: 00011653

Place : Ahmedabad
Date : July 26, 2022

T R CHADHA & CO LLP REG. NO. 006711N / N500028 CHARTERED ACCOUNTANTS