

Name of the Issuer: **Shalby Limited**

1 Type of Issue (IPO / FPO) IPO

2 Issue Size (Rs. Cr) 504.80
Source: Prospectus dated December 11, 2017

3 Grade of issue along with name of the rating agency
Name Not Applicable
Grade Not Applicable

4 Subscription Level (Number of times) 2.7707*
*Figure is after technical rejections, multiple and duplicate bids excluding anchor investors

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue ⁽¹⁾	7.31
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2017)	7.95%
(iii) at the end of 1st FY (March 31, 2018)	6.72%
(iv) at the end of 2nd FY (March 31, 2019)*	6.80%
(v) at the end of 3rd FY (March 31, 2020)*	Not Applicable

* QIB Holding not disclosed as reporting for relevant period has not been completed.

⁽¹⁾ Source: Shareholding pattern available on BSE

6 Financials of the issuer

(In Rs. Crore)

Parameters	1st FY (March 31, 2018)	2nd FY (March 31, 2019)	3rd FY (March 31, 2020)*
Income from operations	383.23	460.95	Not Available
Net Profit for the period	42.72	31.65	Not Available
Paid-up equity share capital	108.01	108.01	Not Available
Reserves excluding revaluation reserves	653.43	671.78	Not Available

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both BSE and NSE.
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2020)*	Not Available

* Trading status not disclosed as the relevant fiscal year has not been completed.

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	None	None
	Dr. Darshini Shah	Resigned NonExecutive Director effective from May 7, 2018
(ii) at the end of 2nd FY (March 31, 2019)*	Mrs. Sujana Shah	Appointment as additional director - Non-Executive Independent Director for a period of 5 years w.e.f. May 7, 2018,
(iii) at the end of 3rd FY (March 31, 2020)*	Not Available	Not Available

* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

9 Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document Not Applicable
- (ii) Actual implementation Not Applicable
- (iii) Reasons for delay in implementation, if any Not Applicable

10 Status of utilization of issue proceeds

- (i) As disclosed in the offer document

Particulars	Amount to be funded from Net Proceeds (in Rs. Millions)	Estimated Utilisation of Net Proceeds (Rs. in millions)		
		Fiscal 2018	Fiscal 2019	Fiscal 2020
Repayment or prepayment in full or in part of certain loans availed by our Company	3,000.00	3,000.00	NIL	NIL
Purchase of medical equipment for existing, recently set up and upcoming hospitals(1)	635.8	246.37	200.73	188.70
Purchase of interiors, furniture, and allied infrastructure for upcoming hospitals	111.84	NIL	29.81	82.03
General corporate purposes(2)*	816.64	544.43	272.21	NIL
Total	4,564.28	3,790.80	502.75	270.73

(1) Unless specifically included in quotations received from vendors by our Company, freight expenses and other taxes shall be funded from the internal accruals of our Company.

- (ii) Actual utilization Not Available
- (iii) Reasons for deviation, if any Not Available

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Available
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.):	248
Designated Stock Exchange:	NSE
Listing Date:	15-Dec-17

Price parameters	At close of listing day (Dec 15, 2017)	At close of 30th calendar day from listing day (Jan 15, 2018)	At close of 90th calendar day from listing day (March 14, 2018)	As at the end of 1st FY after the listing of the issue (March 31, 2018)			As at the end of 2nd FY after the listing of the issue (March 31, 2019)			As at the end of 3rd FY after the listing of the issue (March 31, 2020) ⁽¹⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	239.60	239.15	219.45	206.90	274.40	190.00	129.30	232.00	126.65	Not Available	Not Available	Not Available
S & P CNX Nifty	10,333.25	10,741.55	10,410.90	10,113.70	11,171.55	9,951.90	11,623.90	11,760.20	10,004.55	Not Available	Not Available	Not Available
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Note:

(1) Pricing data not disclosed as the relevant period/date/fiscal year has not completed

There is no sectoral index for the Company

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Shalby Limited	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2018)	At the end of 2nd FY (March 31, 2019)	At the end of 3rd FY (March 31, 2020) ⁽²⁾	
EPS	Issuer:					
	Standalone (Basic)	7.24	2.97	2.97	Not Available	
	Standalone (Diluted)	7.24	2.97	2.97	Not Available	
	Consolidated (Basic)	7.16	2.85	2.93	Not Available	
	Consolidated (Diluted)	7.16	2.85	2.93	Not Available	
	Industry Average	7.88		Not Available	Not Available	
	Peer Group					
	Apollo Hospitals Enterprise Limited	15.88	8.44	16.97	Not Available	
	Fortis Healthcare Limited	8.87	(19.46)	(3.70)	Not Available	
	Narayana Hrudayalaya Limited	4.09	2.53	2.92	Not Available	
	Healthcare Global Enterprises Limited	2.69	2.38	(2.82)	Not Available	
	P/E	Issuer:				
		Standalone (Basic)	33.84	69.66	43.54	Not Available
		Standalone (Diluted)	33.84	69.66	43.54	Not Available
Consolidated (Basic)		34.22	69.60	44.13	Not Available	
Consolidated (Diluted)		34.22	69.60	44.13	Not Available	
Industry Average		67.58	Not Available	Not Available	Not Available	
Peer Group						
Apollo Hospitals Enterprise Limited		71.48	29.04	6.18	Not Available	
Fortis Healthcare Limited		14.89	(19.46)	(3.70)	Not Available	
Narayana Hrudayalaya Limited		72.84	110.38	72.83	Not Available	
Healthcare Global Enterprises Limited		111.12	121.49	(78.01)	Not Available	
RoNW (%)		Issuer:				
		Standalone	23.05	5.68%	4.04%	Not Available
		Consolidated	23.54	5.61%	4.06%	Not Available
	Industry Average	5.83	Not Available	Not Available	Not Available	
	Peer Group					
	Apollo Hospitals Enterprise Limited	2.80	4.01	6.00%	Not Available	
	Fortis Healthcare Limited	7.20	4.95	-3.39%	Not Available	
	Narayana Hrudayalaya Limited	8.60	4.95	5.48%	Not Available	
	Healthcare Global Enterprises Limited	4.70	4.39	-5.65%	Not Available	

		Issuer:			
	Standalone	31.39	71.78	73.52	Not Available
	Consolidated	30.40	70.50	72.20	Not Available
	Industry Average	126.41	Not Available	Not Available	Not Available
		Peer Group			
NAV per share	Apollo Hospitals Enterprise Limited	279.44	235.68	239.82	Not Available
	Fortis Healthcare Limited	121.89	Not Available	87.43	Not Available
	Narayana Hrudayalaya Limited	47.14	50.68	52.90	Not Available
	Healthcare Global Enterprises Limited	57.18	53.83	62.13	Not Available

Notes:
(1) Sourced from Prospectus dated December 11, 2017.
(2) Information not provided as the relevant fiscal year has not completed
Notes:
(1) Revenue indicates revenue from operations.
(2) Diluted EPS refers to the Diluted EPS sourced from the annual reports of the respective company for the year ended March 31, 2017.
(3) P/E Ratio has been computed based on the closing market price of equity shares on November 23, 2017, divided by the Diluted EPS provided under Note (1).
(4) RoNW is computed as total comprehensive income divided by closing net worth. Net worth has been computed as sum of share capital, reserves (including capital reserve and excluding debenture redemption reserve, if any), minority interest, deferred government subsidy, and compulsorily convertible preference shares.
(5) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares as on March 31, 2017.
(6) Share prices have been sourced from BSE website.

14 Any other material information

Particulars	Date
For updates and further information on the material information please visit stock exchanges website www.bseindia.com and www.nseindia.com	