

July 29, 2019

Shalby/SE/2019-20/35

The Listing Department
National Stock Exchange of India Ltd

Corporate Service Department
BSE Limited

Scrip Code : SHALBY

Scrip Code: 540797

Through : <https://www.connect2nse.com/LISTING/>

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

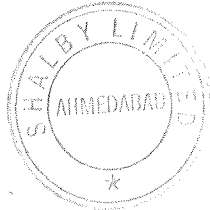
Sub.: Statement of Utilization of issue proceeds of IPO proceeds as on June 30, 2019 -
Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015 ("the SEBI LODR")

Dear Sir/Madam,

In terms of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith Utilization of issue proceeds of IPO as on June 30, 2019 as reviewed by Audit Committee at its meeting held on today, i.e. July 29, 2019. We also enclose herewith Monitoring Agency Report for the quarter ended June 30, 2019 issued by HDFC Bank Ltd., for utilization of issue proceeds of Initial Public Offer of the Company.

You are requested to kindly take the same on your records.

Yours faithfully,
For Shalby Limited



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

Encl.: as above

Statement of Utilization of Issue proceeds, including deviation or variation, if any, pursuant to regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Name of Issuer: Shalby Limited

Quarter ended: June 30, 2019

Particulars	(₹ in million)
Gross Proceeds of Fresh Issue	4,800.00
(Less) Fresh Issue related expenses	235.72
Net Proceeds	4,564.28

1. The statement of category wise utilization of issue proceeds are as under.

Particulars	Amount to be Funded from the Net Proceeds	Actual Utilization up to quarter ended June 30, 2019	(₹ in million) Pending for utilization as on June 30, 2019
Repayment or prepayment in full or in part of certain loans availed by our Company	3,000.00	3000.00	-
Purchase of medical equipment for existing, recently set up and upcoming hospitals	635.80	147.22	488.58
Purchase of interiors, furniture, and allied infrastructure for upcoming hospitals	111.84	-	111.84
General corporate purposes	816.64	726.69	89.95
Total	4,564.28	3,873.91	690.37

Unutilized amount of net issue proceeds of ₹ 690.37 million have been invested as Bank FD.

2. Deviation/variation in the use of issue proceeds from the objects as stated in the offer document and in explanatory statement to the notice for the general meeting.

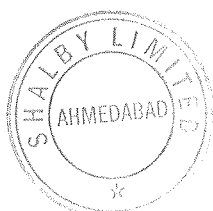
As per Guidance Note on SEBI circular dated May 3, 2018, we confirm that there is no deviation or variation in the use of net proceeds received from the Initial Public Offer as stated in the Prospectus dated December 11, 2017. However, the utilization is not as per the timeline that was originally proposed in the Offer Document. There is a delay in utilization of the IPO Proceeds which is also covered in the Offer Document. The Board of Directors of the Company has recommended members for passing of special resolution for variation in terms of objects of Initial Public offering in the ensuing Annual General Meeting scheduled on August 26, 2019.

For Shalby Limited


Prahlad Rai Inani
Chief Financial officer

Place: Ahmedabad

Date: July 29, 2019



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