SHALBY LIMITED
•Passion••Compassion••Innovation•

Shalby/SE/2025-26/93 February 11, 2026

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

Scrip Code : SHALBY
Through : https://neaps.nseindia.com/NEWLISTINGCORP/

Corporate Service Department
BSE Limited
Mumbai 400 001.

Scrip Code: 540797
Through : http://listing.bseindia.com

Sub: Investor Presentation for the Quarter ended 31st December 2025

Dear Sir / Madam,

We are submitting herewith Investor Presentation on financial & operational performance of the Company for the quarter ended December 31, 2025, which will be discussed at the Investor Conference call scheduled tomorrow i.e. on February 12, 2026.

The said Investor Presentation is being uploaded on website of our Company at https://www.shalby.org/investors/ → Investors Presentation.

You are requested to take the same on your record.

Thanking you,

Yours sincerely
For **Shalby Limited**

SHAH TUSHAR DINESHCHANDRA
Digitally signed by SHAH TUSHAR DINESHCHANDRA
Date: 2026.02.11 20:16:04 +05'30'

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

Encl.: as above

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Investor Presentation

Q3’FY2026

SHALBY MULTI-SPECIALTY HOSPITALS

SHALBY ORTHOPEDICS CENTRE OF EXCELLENCE

SHALBY INTERNATIONAL HOSPITALS

SHALBY MedTech

SHALBY Global Technologies Pte. Ltd.

SAT India Pvt. Ltd. RESTORING MOBILITY, IMPROVING LIVES.

SAT Inc. RESTORING MOBILITY, IMPROVING LIVES.

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AGENDA

01 SHALBY GROUP QUARTERLY PERFORMANCE

02 CONSOLIDATED BUSINESS QUARTERLY PERFORMANCE

03 STANDALONE BUSINESS QUARTERLY PERFORMANCE

04 IMPLANT BUSINESS QUARTERLY PERFORMANCE

05 ABOUT SHALBY LIMITED

Financials Snapshot Q3 FY26

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Consolidated Financial Highlights

- Consolidated Revenue at ₹ 2,794 mn in Q3 FY26 vs ₹ 2,811 mn in Q3 FY25
- Consolidated EBITDA at ₹ 375 mn in Q3 FY26 vs ₹ 393 mn in Q3 FY25
- Consolidated PBT at ₹ 92 mn in Q3 FY26 vs ₹ 124 mn in Q3 FY25
- Consolidated Net debt stood at ₹ 4,086 mn as on December’25
- Consolidated Annualized ROCE stood at 6.7%

Standalone Financial Highlights

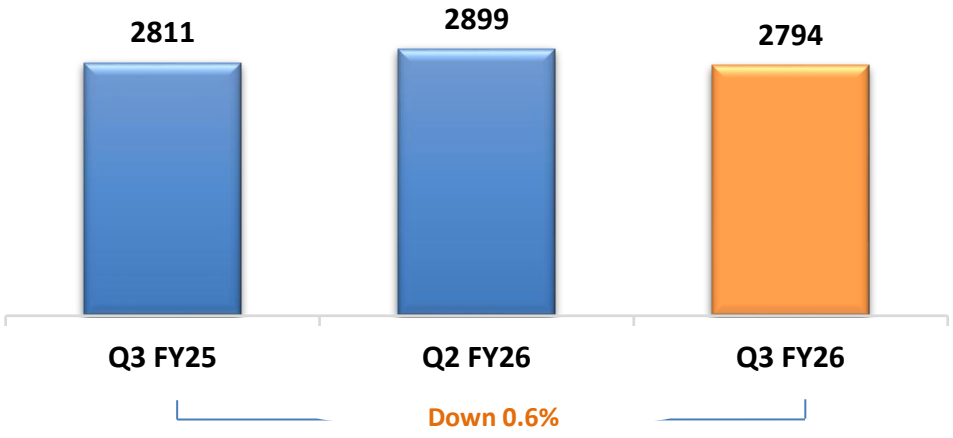
- Standalone Revenue at ₹ 2,210 mn in Q3 FY26 vs ₹ 2,269 mn in Q3 FY25
- Standalone EBITDA at ₹ 354 mn in Q3 FY26 vs ₹ 488 mn in Q3 FY25
- Standalone PBT at ₹ 219 mn in Q3 FY26 vs ₹ 358 mn in Q3 FY25
- Standalone Net debt stood at ₹ 545 mn as on December’25
- Standalone Annualized ROCE stood at 11.1%

Consolidated Performance Highlights – Q3 FY26

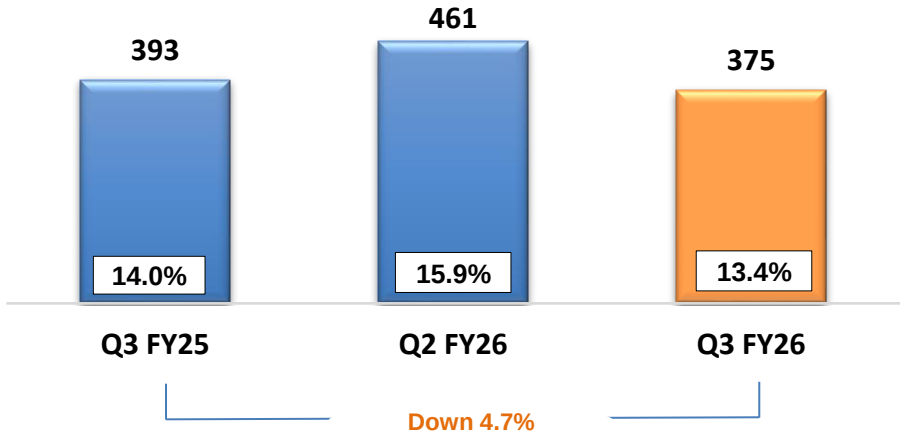
SHALBY MULTI-SPECIALTY HOSPITALS

Financial Performance

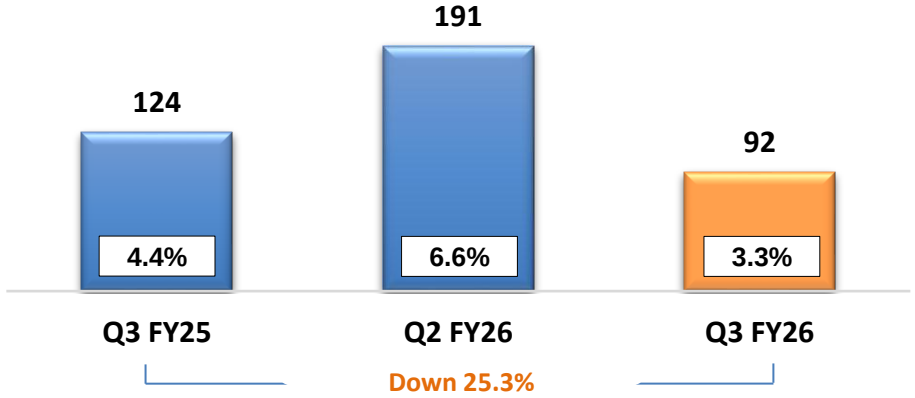
Revenue (INR Mn)



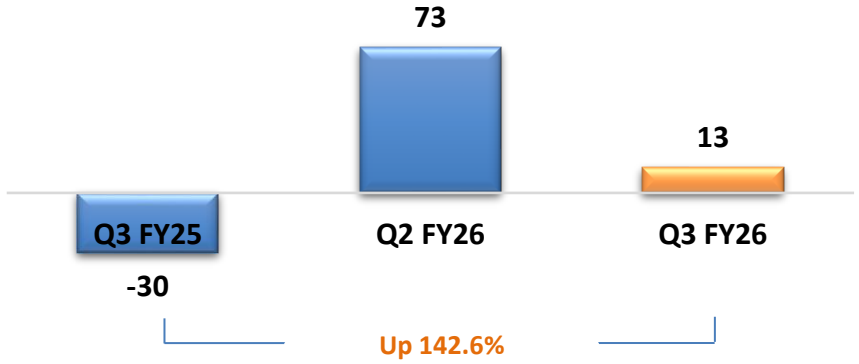
EBITDA[1] & Margin (INR Mn)



PBT & Margin (INR Mn)



PAT & Margin (INR Mn)



1. EBITDA includes other income

Consolidated P/L & B/S – Q3 FY26

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Profit & Loss (INR Mn)

Particulars (Rs. Millions)	Q3 FY26	Q2 FY26	Q3 FY25	Q-o-Q Growth	Y-o-Y Growth
Revenue	**2794**	**2899**	**2811**	**(3.6%)**	**(0.6%)**
EBITDA[2]	**375**	**461**	**393**	**(18.7%)**	**(4.7%)**
EBITDA Margin %	*13.4%*	*15.9%*	*14.0%*		
PBT	**92**	**191**	**124**	**(51.6%)**	**(25.3%)**
PBT Margin %	*3.3%*	*6.6%*	*4.4%*		
PAT	**13**	**73**	**(29.9)**	**(82.5%)**	**142.6%**
PAT Margins %	*0.5%*	*2.5%*	*(1.1%)*		

Balance Sheet (INR Mn)

Gross Borrowings	**5022**
Cash & Cash Equivalents	**937**
Net Cash/(Debt)	**(4086)**
Debt/Equity	**0.41x**
ROCE[1]	**6.7%**

Notes:
1. **ROCE= Annualized EBIT/ Average (Equity +Debt- Cash & Cash Equivalent) 2.EBITDA includes other income**

Shalby Limited : Consolidated Revenue & EBITDA Breakup – Q3 FY26

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	Revenue (%)	Revenue (in crores)	EBITDA (in crores)
Shalby Hospitals, Pharma & Franchise[1]	80.52%	224.96	32.23
Shalby International (PK Healthcare, Delhi-NCR)[2]	8.55%	23.88	5.25
Shalby MedTech (Implant Business)	10.88%	30.38	0.07
Others	0.05%	0.13	(0.06)
Shalby Limited (Consolidated)	100%	279.35	37.49

Notes:
1. Includes Shalby Academy, Slaney and Griffin which is into pharmacy trading 2.Includes fellow subsidiaries in Delhi-NCR region.

Financial Trends – Shalby Limited (Consolidated)

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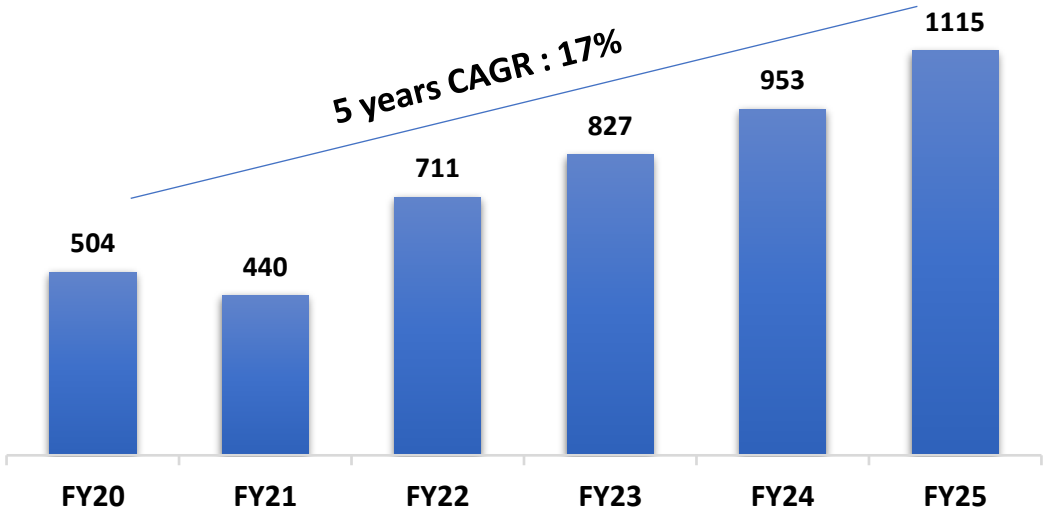
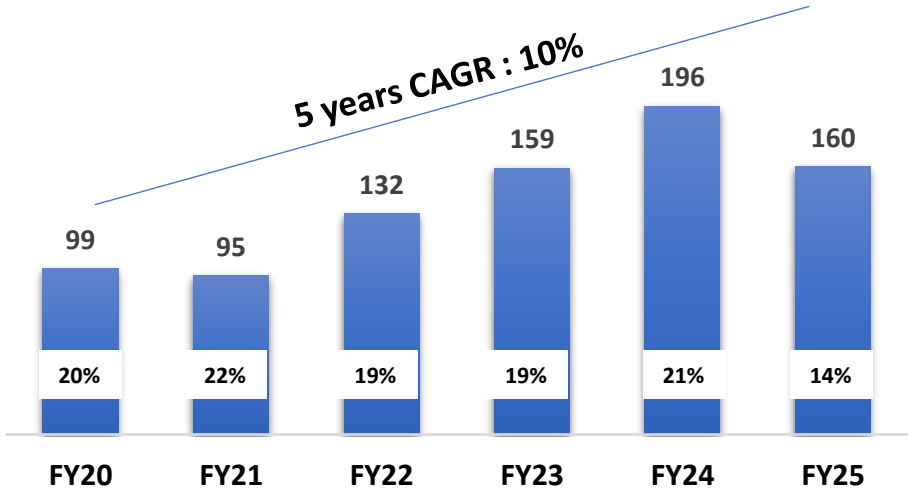
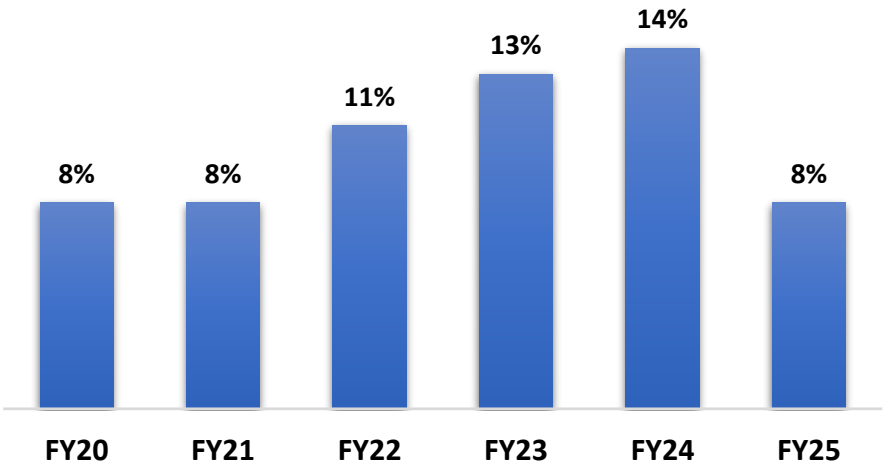
Revenue (In INR Cr)



EBITDA (In INR Cr) & Margin (%)



ROCE (%)



SHALBY LIMITED BUSINESS VERTICALS

SHALBY
MULTI-SPECIALTY
HOSPITALS

SHALBY
MedTech

A Legend and Visionary Doctorpreneur behind Shalby

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Dr Vikram I Shah,
Founder & Chairman

Dr Vikram I. Shah, the Founder of Shalby Ltd, is a world-renowned Joint Replacement Surgeon who innovated "**Zero Technique**" that revolutionized Joint Replacement Surgery.

A visionary entrepreneur, he transformed Shalby from a 6 bedded hospital in 1994 to an integrated healthcare group with 15 hospitals network and 2300+ beds across 12 cities in India with an implant manufacturing facility in California, USA and distribution facility in India and South-East Asian countries.

Shalby is today the Biggest Corporate Hospital Group in Western and Central India focusing on all major disciplines in medicine with credentials of being the Largest Joint Replacement Centre of the World, having done over 1,75,000+ successful joint replacement surgeries till date.

Shalby Limited is listed on both the premier stock exchanges in India and has the aspiration of growing multifold while preserving the core values of "Passion, Compassion and Innovation".

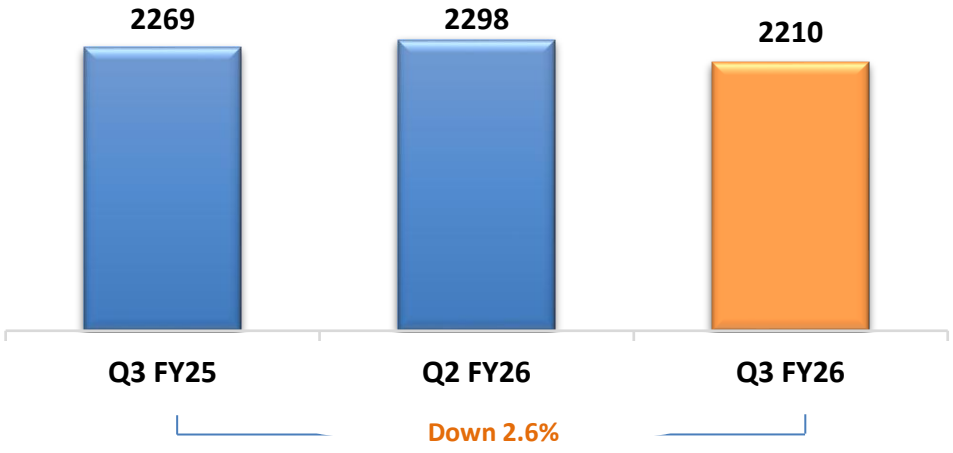
SHALBY MULTI-SPECIALTY HOSPITALS

STANDALONE BUSINESS PERFORMANCE

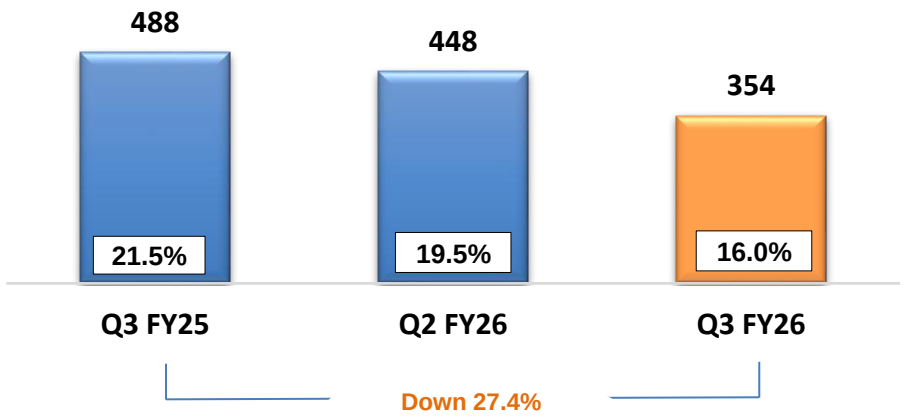
Standalone Business Highlights – Q3 FY26

Financial Performance

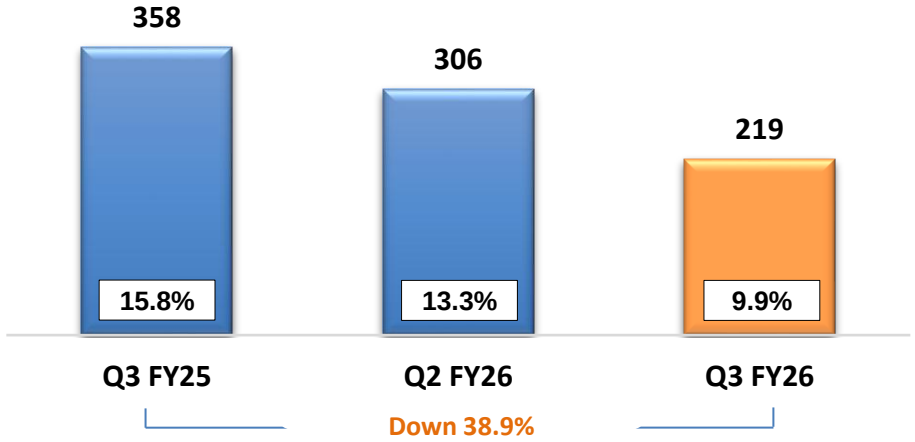
Revenue (INR Mn)



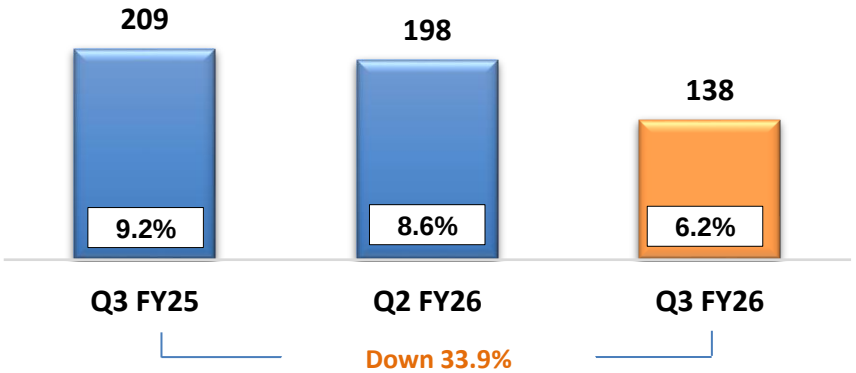
EBITDA[1] & Margin (INR Mn)



PBT & Margin (INR Mn)



PAT & Margin (INR Mn)



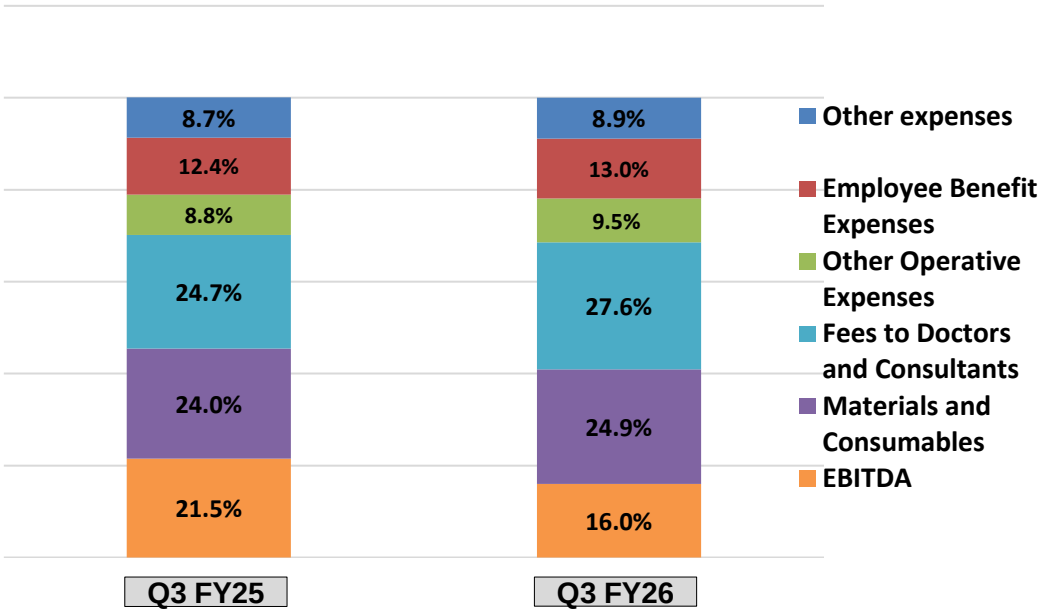
1. EBITDA includes other income

Standalone Business P&L and B/S – Q3 FY26

Profit & Loss (INR Mn)

Particulars (Rs Mn)	Q3 FY26	Q2 FY26	Q3 FY25	QoQ Growth	YoY Growth
Total Revenue	**2210**	**2298**	**2269**	**(3.8%)**	**(2.6%)**
EBITDA[2]	**354**	**448**	**488**	**(20.9%)**	**(27.4%)**
EBITDA Margin %	*16.0%*	*19.5%*	*21.5%*		
PBT	**219**	**306**	**358**	**(28.4%)**	**(38.9%)**
PBT Margin %	*9.9%*	*13.3%*	*15.8%*		
PAT	**138**	**198**	**209**	**(30.2%)**	**(33.9%)**
PAT Margin %	*6.2%*	*8.6%*	*9.2%*		

Total Revenue to EBITDA



Balance Sheet as on December'25 (INR Mn)

Gross Borrowings	**1241.73**
Cash & Cash Equivalents	**696.55**
Net Cash/(Debt)	**(545.18)**
ROCE[1] (annualized)	**11.1%**

Notes:

1. **ROCE= Annualized EBIT/ Average (Equity +Debt- Cash & Cash Equivalent) 2. EBITDA includes other income.**

Shalby International Q3'FY26 Highlights

Total Revenue of ₹238.77 Mn. in Q3'FY26 vs ₹241.28 Mn. in Q3'FY25

ARPOB[1] ₹1,16,671

ALOS 3.26

Occupancy Rate 17%

IP Count 970+

OP Count 3450+

Patients across 60+ countries

51% revenue generated from international patients

Total Bed Capacity 130

Expertise in Liver, Kidney, Blood & Bone Marrow Transplant

Total Employees 240+

Doctors & Consultant 45+

Nursing 75+

Support Staff 80+

Technician 40+

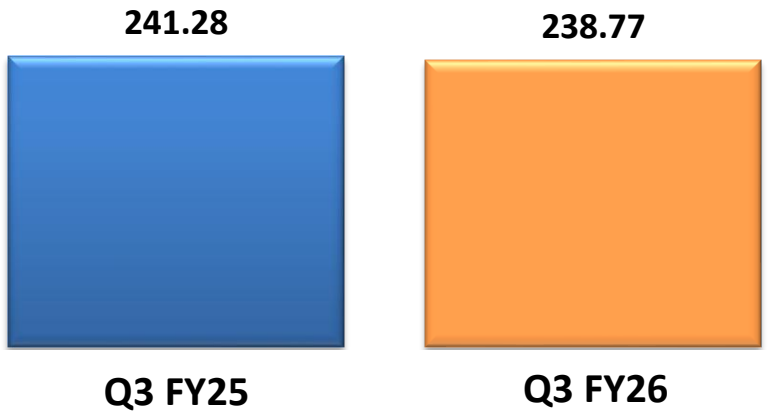
19200+ Patients Served in FY24-25

2100+ Total Surgeries in 15+ Specialties in FY24-25

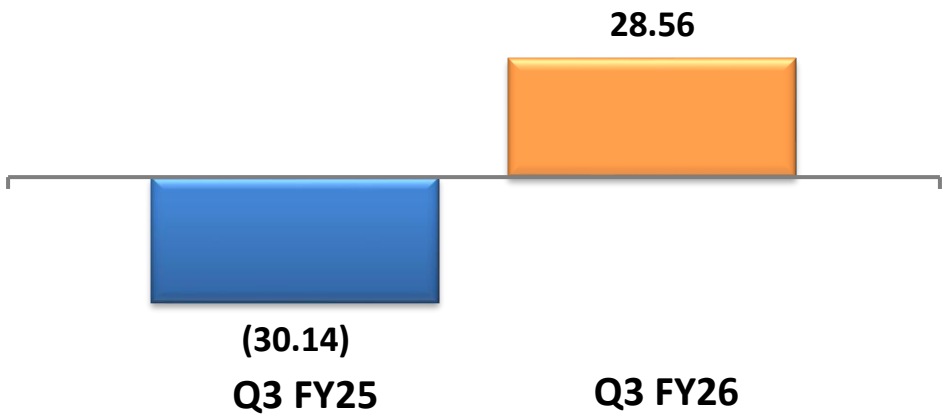
Notes:
ALOS is calculated without daycare.
1. ARPOB excluding non-operating revenue is ₹87,526

Shalby International Performance Highlights – Q3 FY26

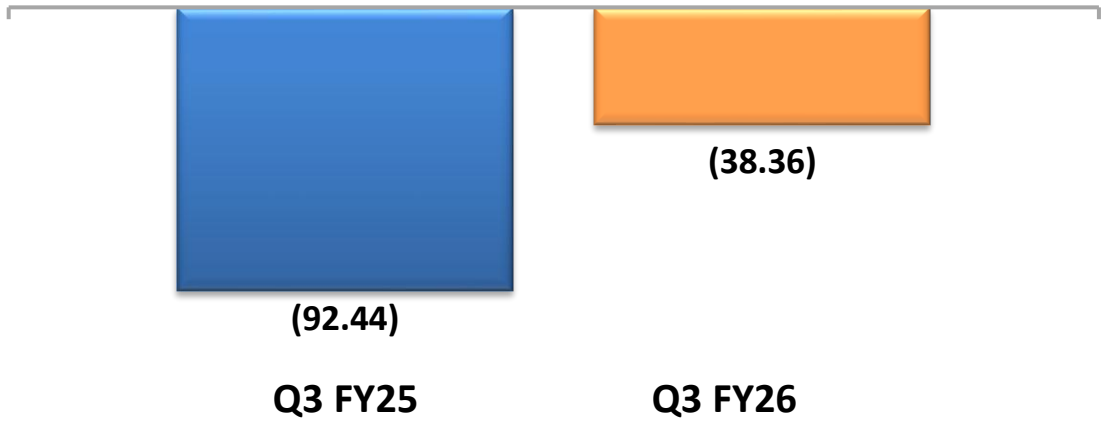
Revenue (INR MN)



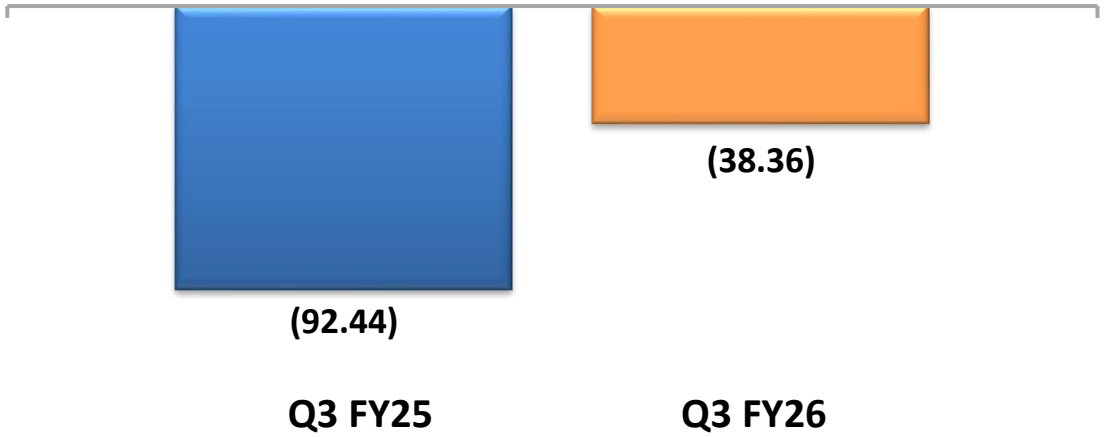
EBITDA (INR MN)



PBT (INR MN)



PAT (INR MN)



Hospital Business Highlights Q3 FY26

SHALBY MULTI-SPECIALTY HOSPITALS

Global leader in Joint replacements with more than 1,75,000 surgeries

Surgery Count and YoY Performance

Arthroplasty
2640+ ↓ 15.4%

Orthopaedic
1155+ ↑ 11.1%

Oncology
460+ ↓ 4.1%

General & Cosmetics
840+ ↓ 5.1%

Nephro & Urology
585+ ↓ 3.5%

Other Surgery
1,140+ ↓ 13.6%

Operational Performance[3]

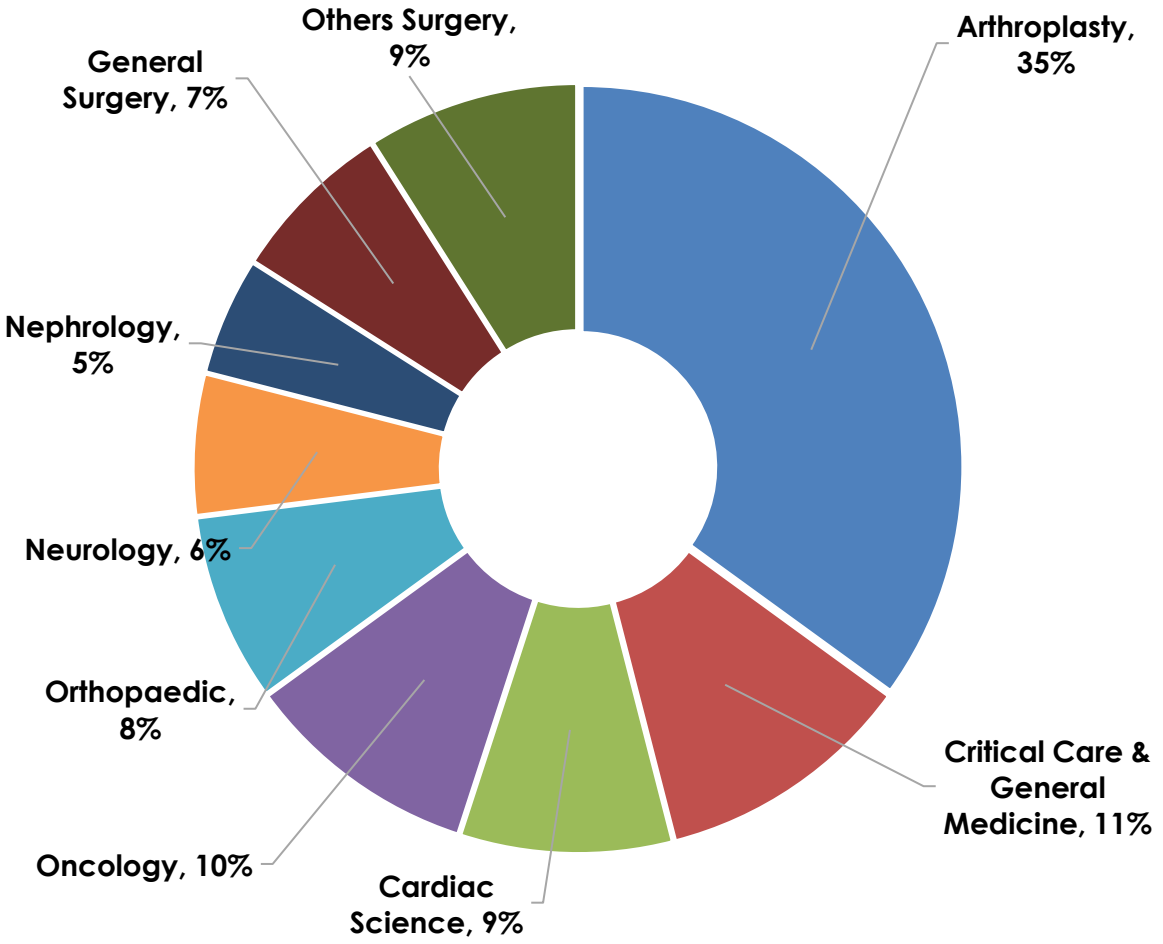
Particulars	Q3 FY26	Q3 FY25	YoY Growth
In-Patient[1] (Nos.)	**20,811**	22,369	**(7.0%)**
Out Patient (Nos.)	**1,14,674**	1,30,711	**(12.3%)**
Surgeries Count	**6,833**	7,465	**(8.5%)**
ARPOB (In Rs.)	**43,171**	42,704	**1.1%**
Operational Beds[2] (Nos.)	**1,415**	1,415	**-**
Occupied Beds	**623**	646	**(3.6%)**
Occupancy Rate[4]	**44%**	46%	**(153bps)**
ALOS (without Daycare)	**3.92**	3.62	**8.3%**

Notes:
1. In-Patient count Includes Day care count 2. Included operational beds in (FOSO) SOCE unit 3.Q3'FY26 & Q3'FY25 numbers includes PK Healthcare performance. 4. Occupancy Rate excluding PK Healthcare is 47%,.

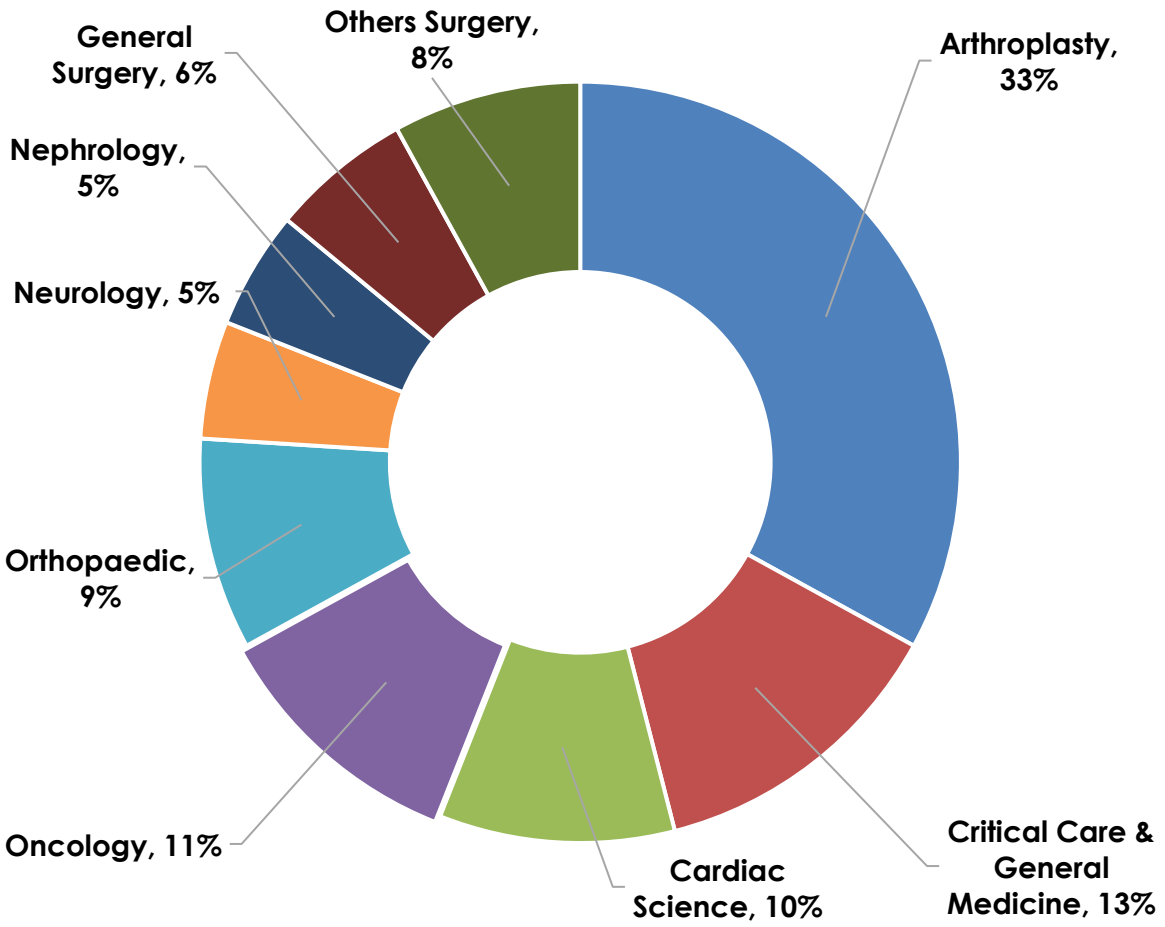
Hospital Business Highlights

Specialty Revenue Mix

Q3 FY2025 [2]



Q3 FY2026 [2]

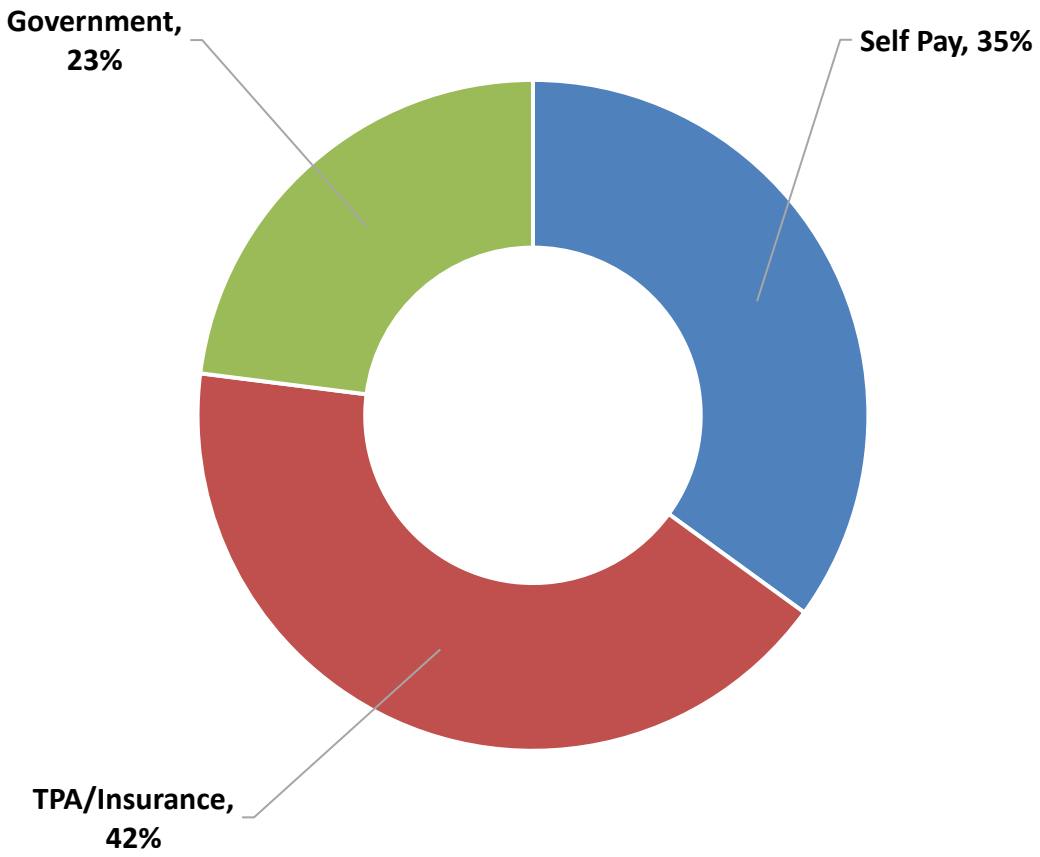


Notes:
1. Orthopedic includes Spine. 2. .Q3'FY25 & Q3'FY26 numbers includes PK Healthcare performance.

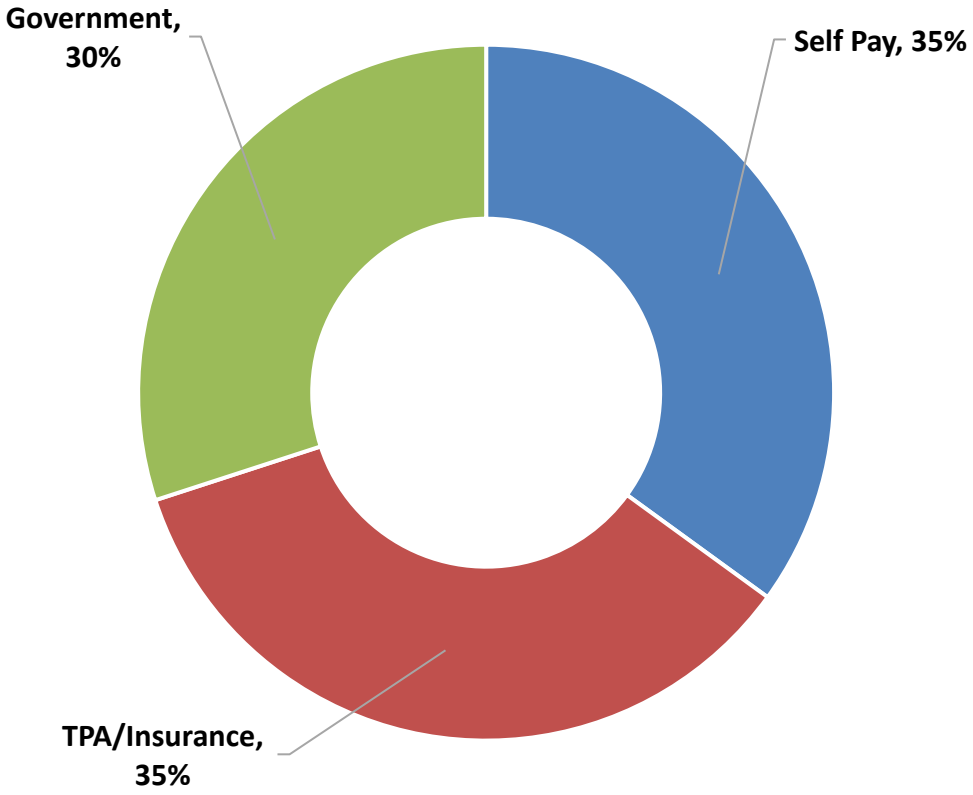
Hospital Business Highlights

Payor Mix

Q3 FY2025[1]



Q3 FY2026[1]



Notes:
1. Q3'FY25 & Q3'FY26 numbers includes PK Healthcare performance.

Maturity Wise Hospital Performance – Q3 FY26[1]

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Maturity	No. of Hospitals	Revenue (in INR Crs)	Operational Beds	ARPOB	EBITDA (in INR Crs)	EBITDA Margin
10+ Years	7	142.8	808	45,442	30.5	21.4%
5-10 Years	3	70.0	427	30,379	10.4	14.8%
0-5 Years	3	25.0	180	1,09,074	1.6	6.6%
Corporate[2,3]	-	7.1	-	-	(4.2)	(59.7%)
Total	13	244.9	1415	43,171	38.3	15.6%

Notes:
1. .Q3'FY26 numbers includes PK Healthcare performance 2. Corporate revenue includes MF gains & FD interest, FOSM revenue sharing, interest and corporate guarantee commission income from inter-company loans. 3. EBITDA loss includes Corporate employees expense and other common administrative expense.

Financial Trends – Standalone Business [1]

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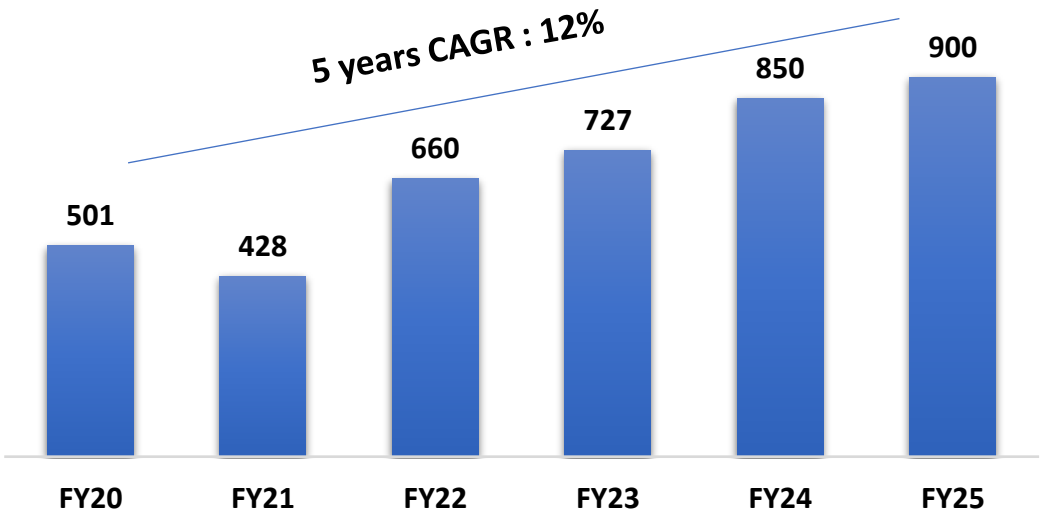
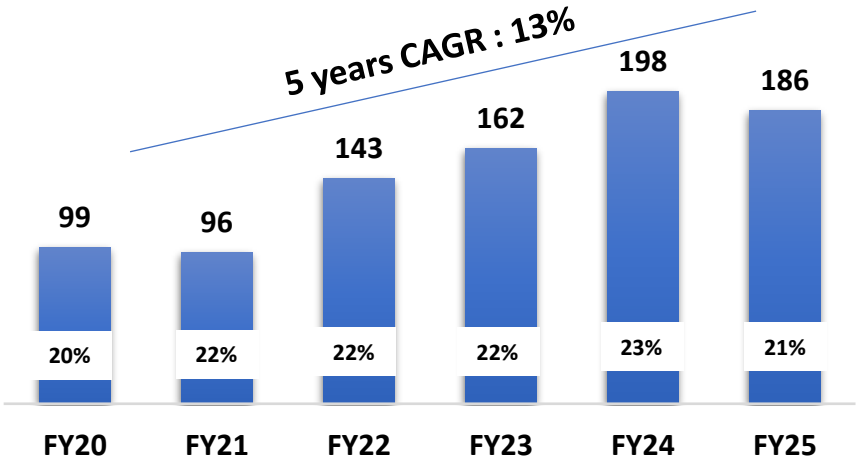
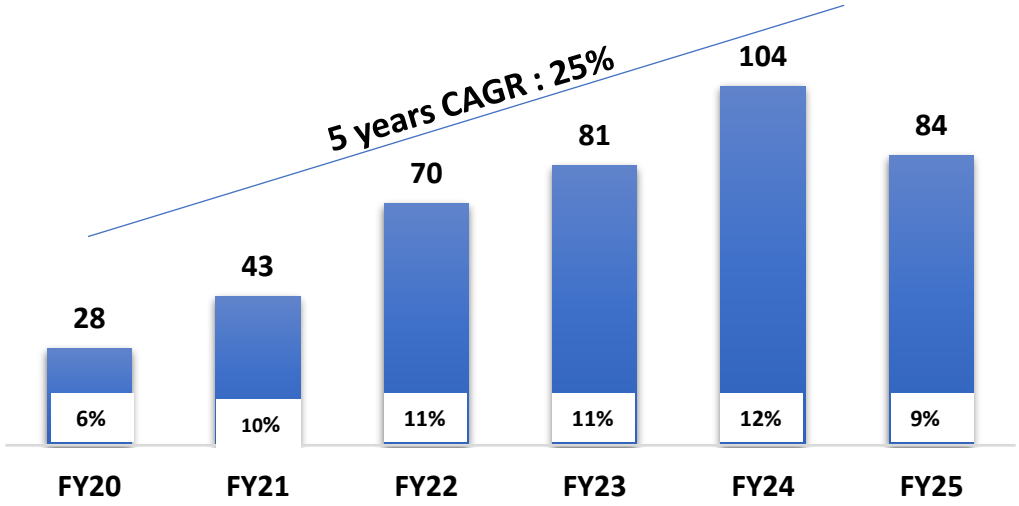
Revenue (In INR Cr)



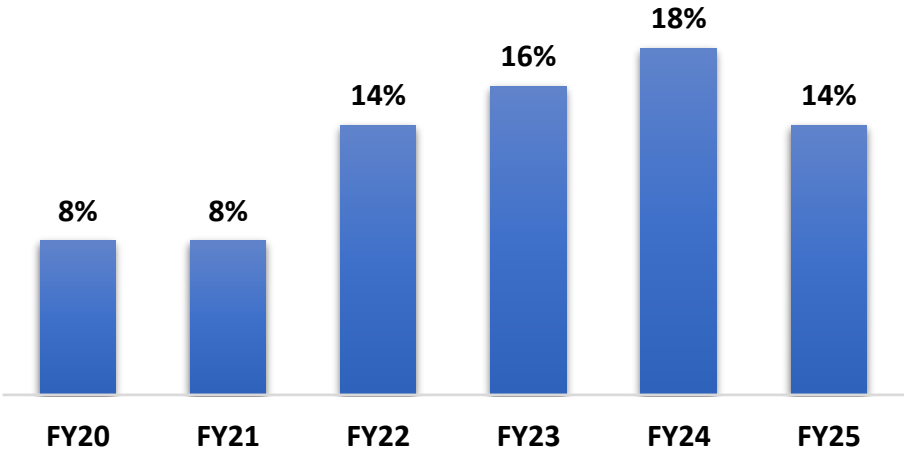
EBITDA (In INR Cr) & Margin (%)



PAT (In INR Cr) & Margin (%)



ROCE (%)



Notes:
1. Above metrics are excluding of PK Healthcare & FOSM.

Operational Trends – Hospital Business [1,2]

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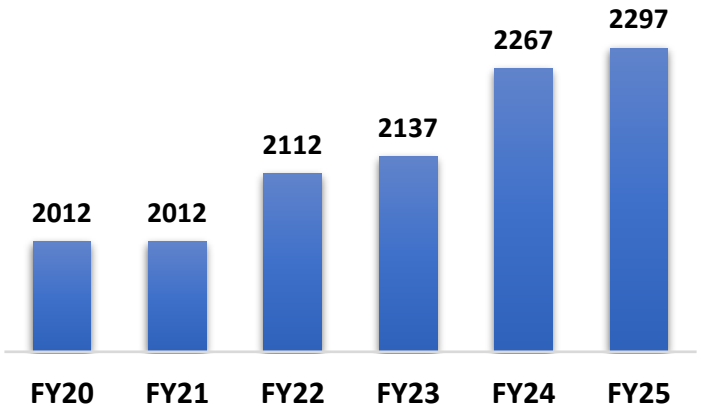
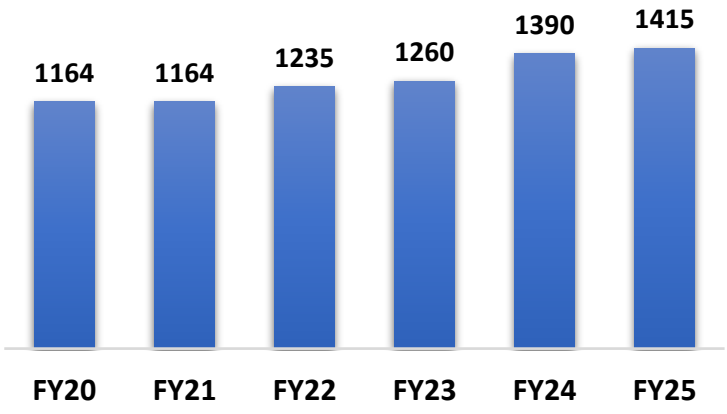
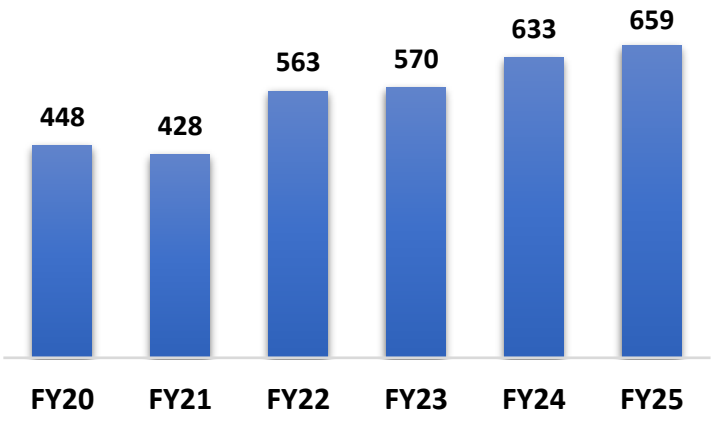
Bed Capacity



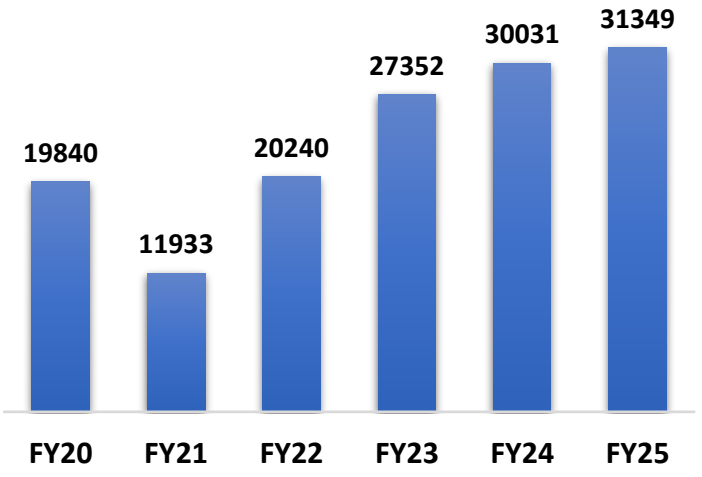
Operational Beds



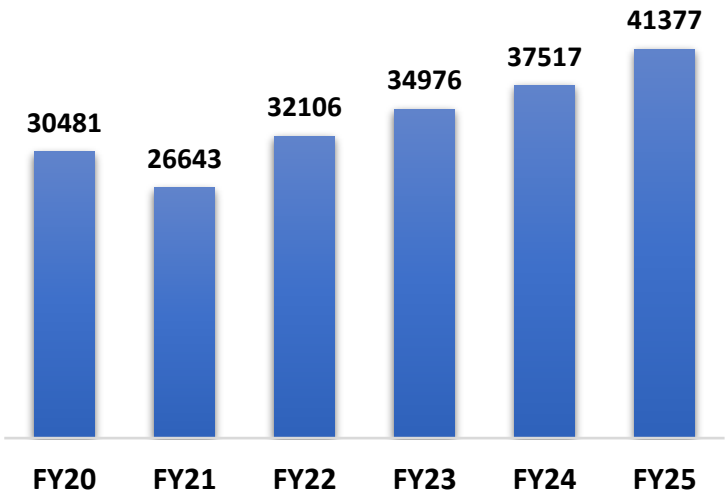
Occupied Beds



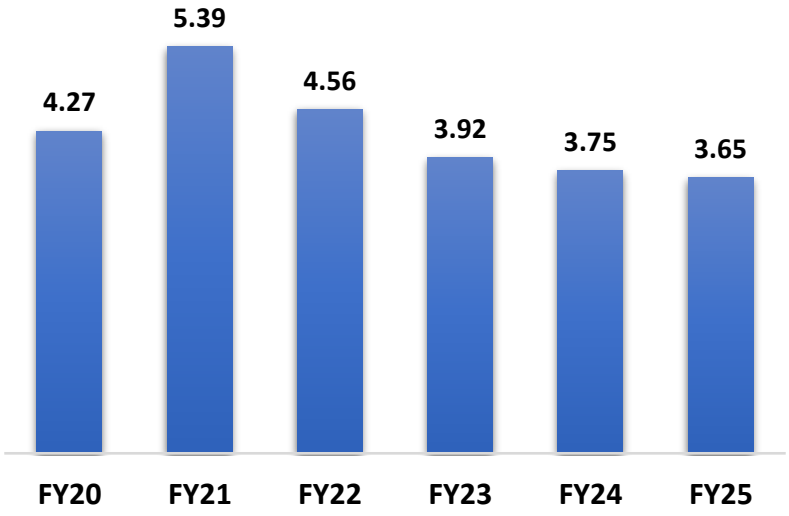
Total Surgeries Count



ARPOB (in INR)



ALOS



Notes:
1. Above metrics are inclusive of PK Healthcare & FOSO. 2.Bed Capacity includes PK Healthcare, FOSO & Shalby Zynova.

Key Updates : Strategic Growth & Clinical Excellence

SHALBY MULTI-SPECIALTY HOSPITALS

1. Advanced Technology Expansion
Robotic surgery systems commissioned at two centers covering Urology, Oncology, Gynecology, and complex abdominal surgeries, strengthening high-margin tertiary care.

2. National Recognition in Critical Care
Shalby's Critical Care leadership invited by NHSRC (Ministry of Health & Family Welfare, Govt. of India) to define national ICU quality standards under NQAS — positioning Shalby as a clinical benchmark.

3. Oncology & Imaging Infrastructure Scale-Up
Radiotherapy machines and PET-CT scanners installed across three units, significantly enhancing comprehensive cancer care capacity.

4. Robotics in Orthopaedic
Orthopedic surgical robots operational at Delhi and Ahmedabad units, improving precision outcomes and premium procedure mix.

5. Transplant & Advanced Care Services Launched
Successful rollout of Kidney, Liver Transplant programs and Bone Marrow Transplant (BMT) services — expanding high-acuity revenue streams.

6. Revenue & Payer Mix Strengthening
All major TPA empanelment's renewed with improved commercial terms, positively impacting cash flows.

7. Quality & Accreditation Leadership
First hospital group to achieve NABH accreditation for ambulance services, reinforcing patient safety and brand trust.

8. Regional Expansion of Transplant Services
Kidney transplant program launched at Jaipur unit, driving regional tertiary care growth.

- **32 Transplants** (29 Kidney, 3 Liver) during Q3 FY26 and with this we have performed **525+** Transplants so far at our Shalby SG, Shalby Indore, Shalby International – Delhi NCR, Shalby Jaipur & Shalby Naroda units.

❖ Total Clinical Research Trial at Shalby Group is **36 in Q3'FY26** (**16** Ongoing, **3** Upcoming, **17** Closed)

Rare / Complex / Important / Mentionable Clinical Outcome Case

SHALBY MULTI-SPECIALTY HOSPITALS

A **3.5-year-old girl** with profound **hearing loss** underwent successful cochlear implantation to support hearing and speech development.
She showed **good sound response** post-activation and is progressing with focused speech therapy.

A 42-year-old male with **super morbid obesity (173 kg, BMI 52) and pre-diabetes** underwent successful laparoscopic sleeve gastrectomy with excellent recovery.
Post-surgery, his **weight-related issues improved**, steroid needs reduced, and blood sugar is now well controlled without medication.

Pre op

Post OP

Rare / Complex / Important / Mentionable Clinical Outcome Case

SHALBY MULTI-SPECIALTY HOSPITALS

A 22-year-old man had a nail accidentally pierce deep into his brain while working, causing a **serious head injury**.
Doctors safely removed it, and he recovered completely without any lasting problems.

TOTAL KNEE REPLACEMENT DONE WITH TIBIAL STEM OF SEVER OSTEOPOROTIC BONE

Pre op

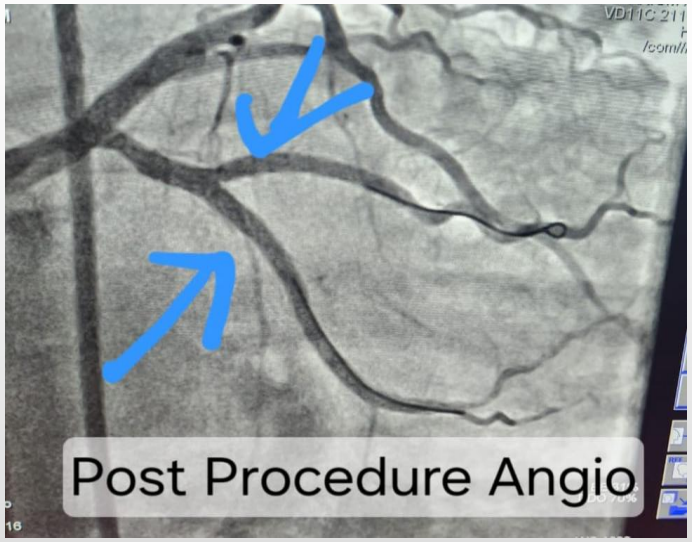
Post OP

Rare / Complex / Important / Mentionable Clinical Outcome Case

SHALBY MULTI-SPECIALTY HOSPITALS

Successful Ultrasound-Guided Heart Stenting

A middle-aged man with a **heart attack and blocked heart arteries** underwent advanced stenting using ultrasound guidance for precise treatment.
The procedure was highly successful, and he recovered smoothly in stable condition.



Rare Complex Pelvic Trauma Management

A patient with a rare and **severe polytrauma hip injury** from a high-speed accident was successfully treated with advanced surgical fixation.
The hip was stabilized well, leading to **good recovery and improving mobility.**

Rare / Complex / Important / Mentionable Clinical Outcome Case indore

SHALBY MULTI-SPECIALTY HOSPITALS

Advanced High-Risk Cardiac Surgical Excellence

A critically ill patient with a life-threatening Type A aortic dissection underwent **complex emergency heart surgery** with successful repair.
Despite very high risk, the patient recovered well after the procedure.

Multidisciplinary Pediatric Neuro-Oncology Success

A 12-year-old child with a life-threatening deep-seated brain tumor and fluid buildup in the brain was treated with emergency surgery and safe tumor removal using ultrasound guidance.
The child recovered well, started targeted therapy, and was discharged in stable condition within a week

Key Focus Areas For Future In Hospital business

Global Leader in Joint Replacement with diversification in other specialties

- Continue to maintain global leadership in joint replacements
- Ongoing diversification with Cardiac Science, Oncology, Neuro-science, Critical Care, General Medicine and Transplants

Prudent Capital Allocation

- Sustainable Capex business model whereby becoming a preferred O&M partner on revenue sharing mode
- Focus to doubling ROCE in coming year due to operational leverage

Growth in Occupancy Rate

- Additional 40% of the total bed capacity is available to support organic growth trajectory with limited capex

24x7 Homecare Services

- Provide Quality Services Through High-end digital systems
- Growing no of services and markets outside home locations

Training and Development

- Investment in high impact training programs will establish a dedicated professional medical base

Leveraging Technology

- Adoption and leveraging technology to provide better medical outcomes, patient reach and satisfaction

Expansion Plan

- Mumbai hospitals within development budget and provide access to important local markets

SHALBY MedTech

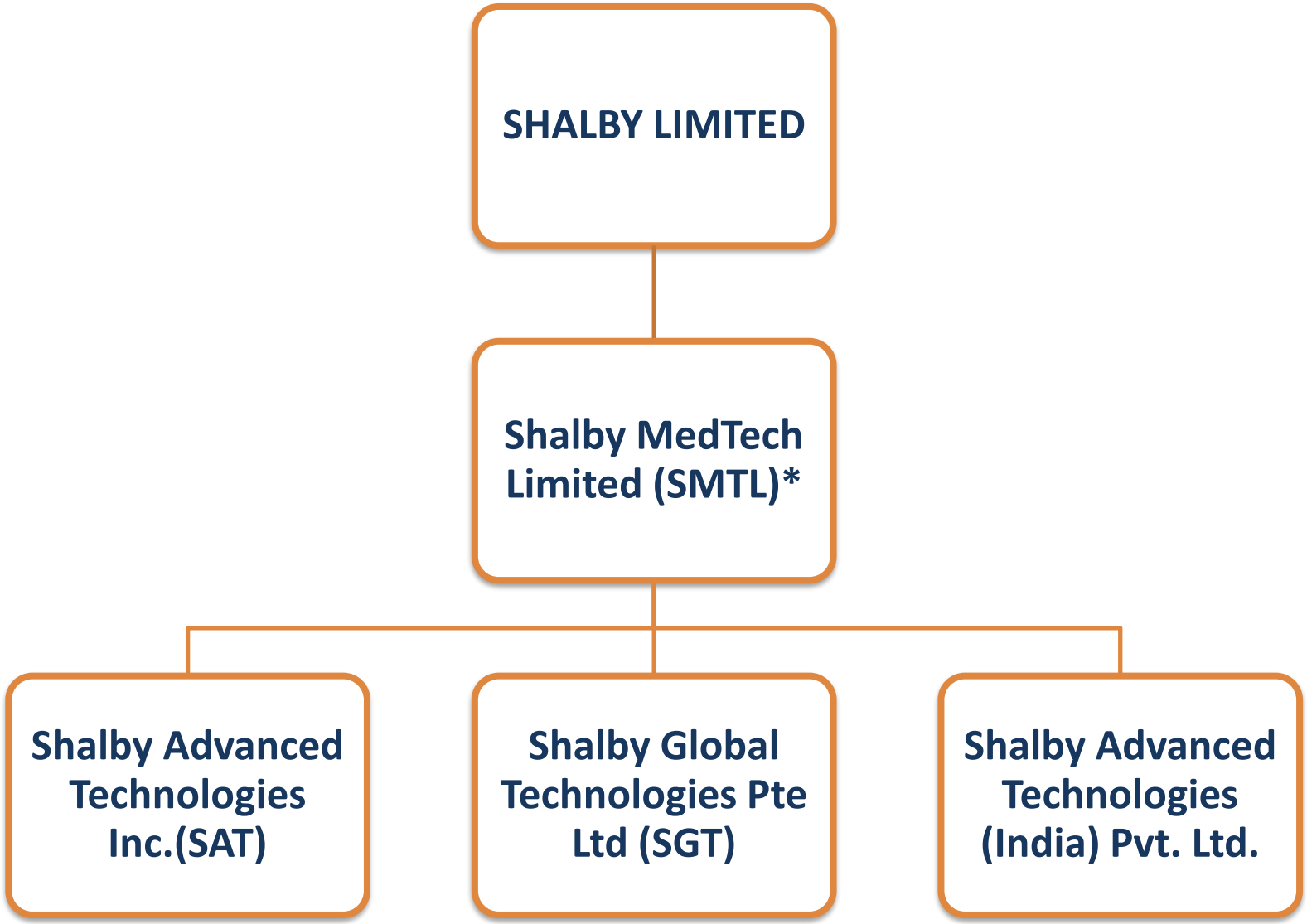
SAT Inc.
RESTORING MOBILITY, IMPROVING LIVES.

SHALBY Global Technologies Pte. Ltd.

SAT India Pvt. Ltd.
RESTORING MOBILITY, IMPROVING LIVES.

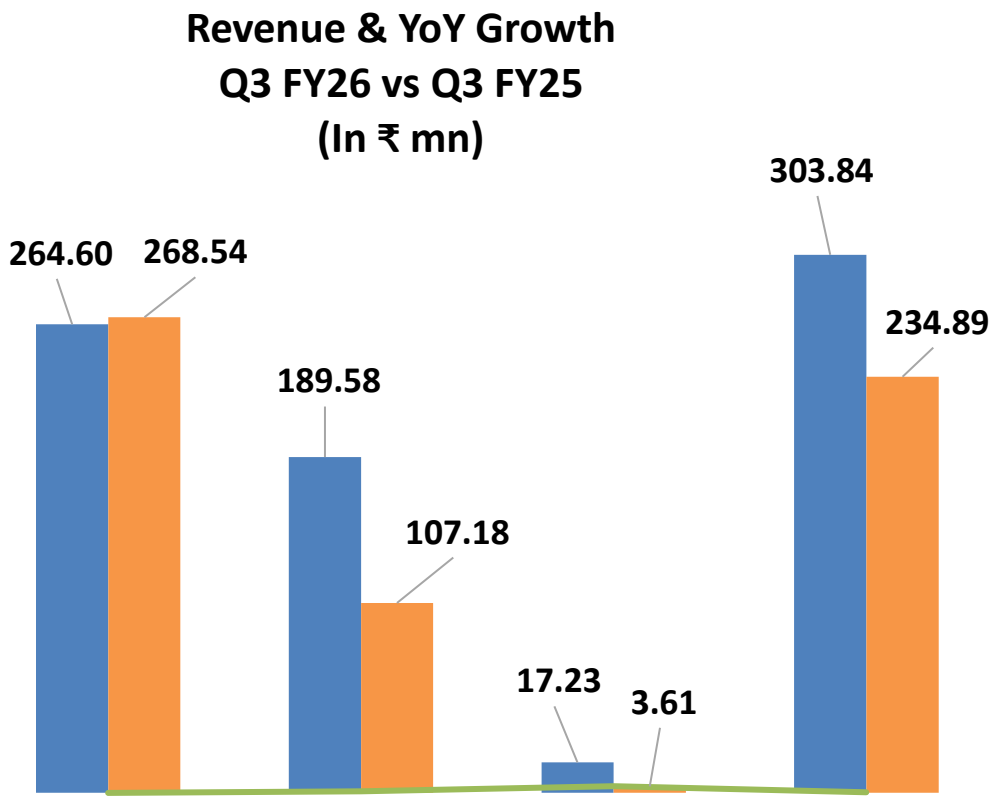
IMPLANT BUSINESS

Shalby's Company Structure of Implant Business

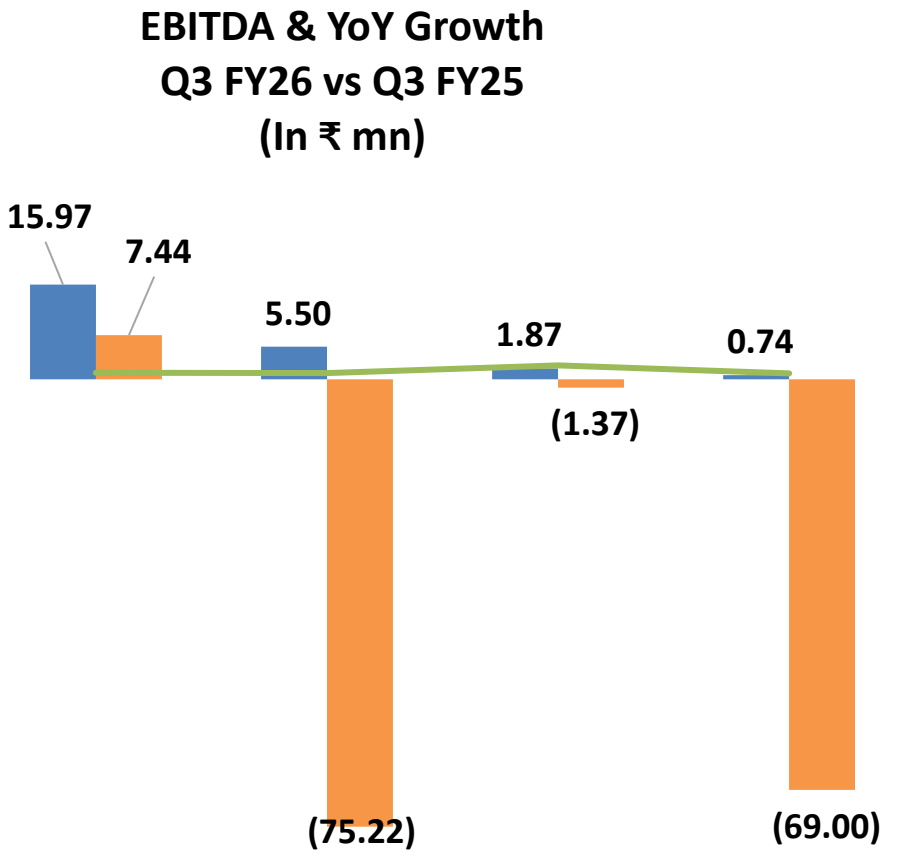


* Shalby MedTech Limited (SMTL) formerly known as Mars Medical Devices Limited. (MMDL)

MedTech Revenue & EBITDA : Q3 FY26 vs Q3 FY25

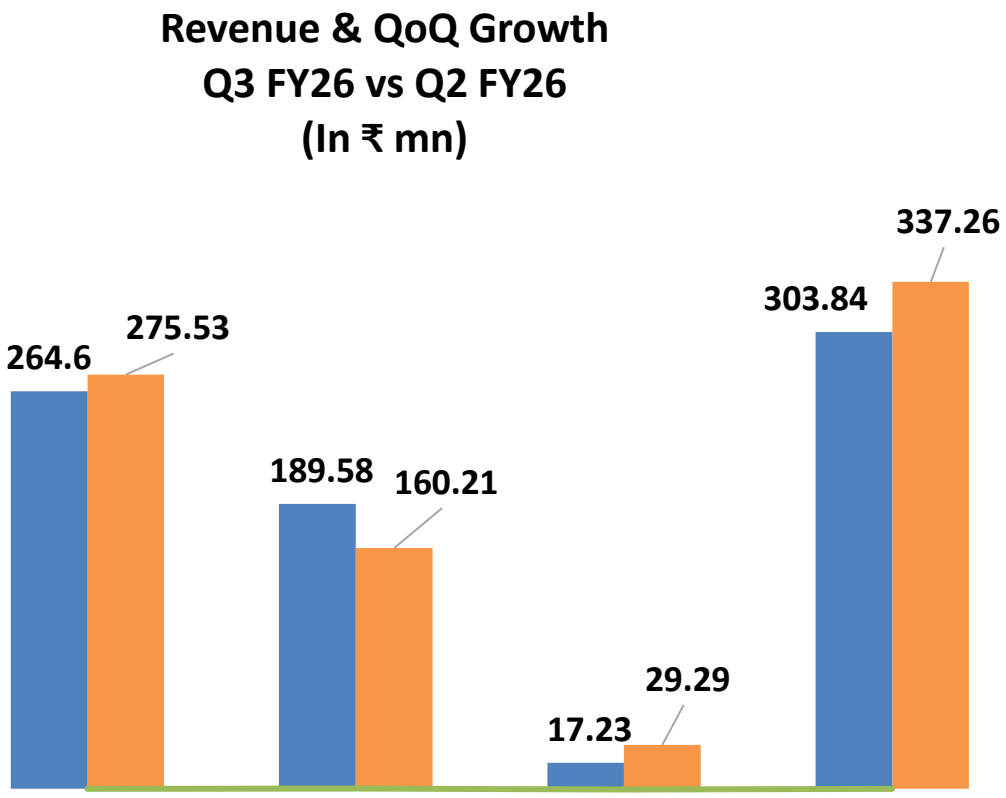


	SAT Inc.	SMT	SGT	Consolidated
Q3FY26	264.60	189.58	17.23	303.84
Q3FY25	268.54	107.18	3.61	234.89
Growth	-1%	77%	378%	29%

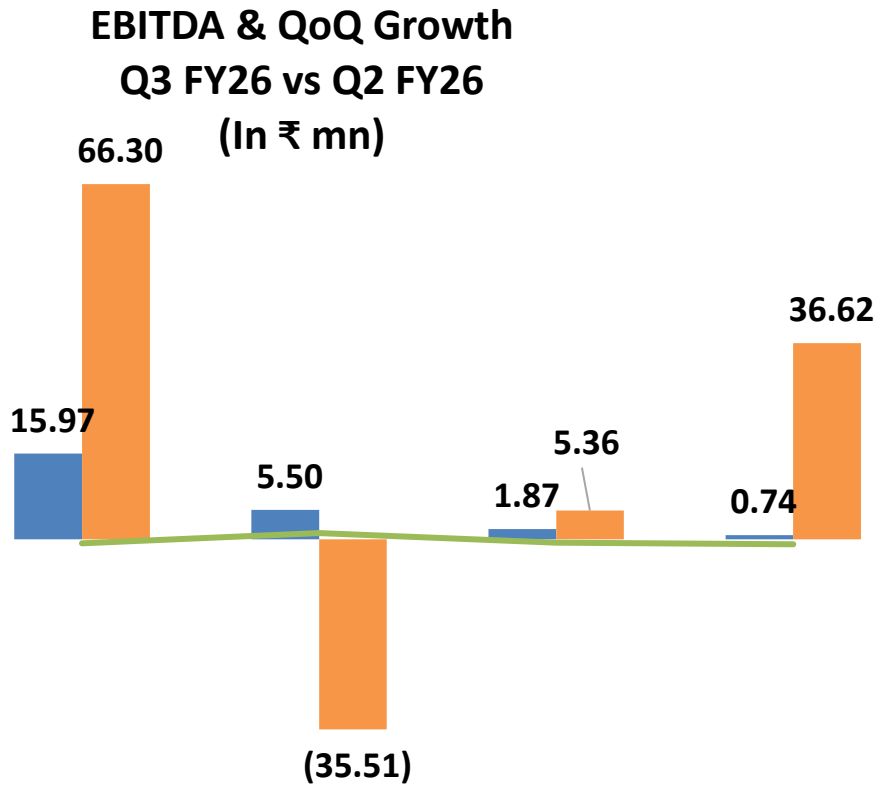


	SAT Inc.	SMT	SGT	Consolidated
Q3FY26	15.97	5.50	1.87	0.74
Q3FY25	7.44	(75.22)	(1.37)	(69.00)
Growth	115%	107%	236%	101%

MedTech Revenue & EBITDA : Q3 FY26 vs Q2 FY26



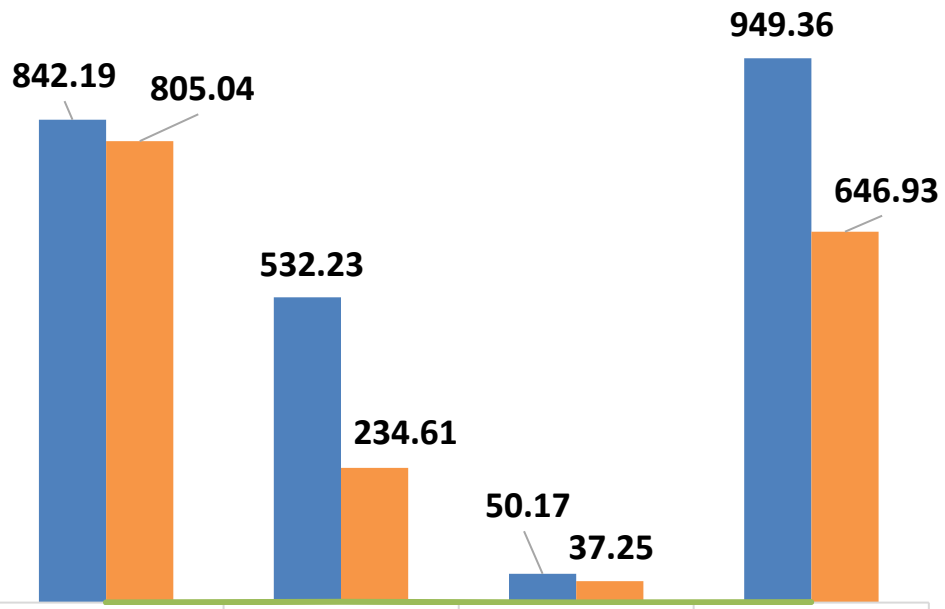
	SAT Inc.	SMT	SGT	Consolidated
Q3FY26	264.6	189.58	17.23	303.84
Q2FY26	275.53	160.21	29.29	337.26
Growth	-4%	18%	-41%	-10%



	SAT Inc.	SMT	SGT	Consolidated
Q3FY26	15.97	5.50	1.87	0.74
Q2FY26	66.30	(35.51)	5.36	36.62
Growth	-76%	115%	-65%	-98%

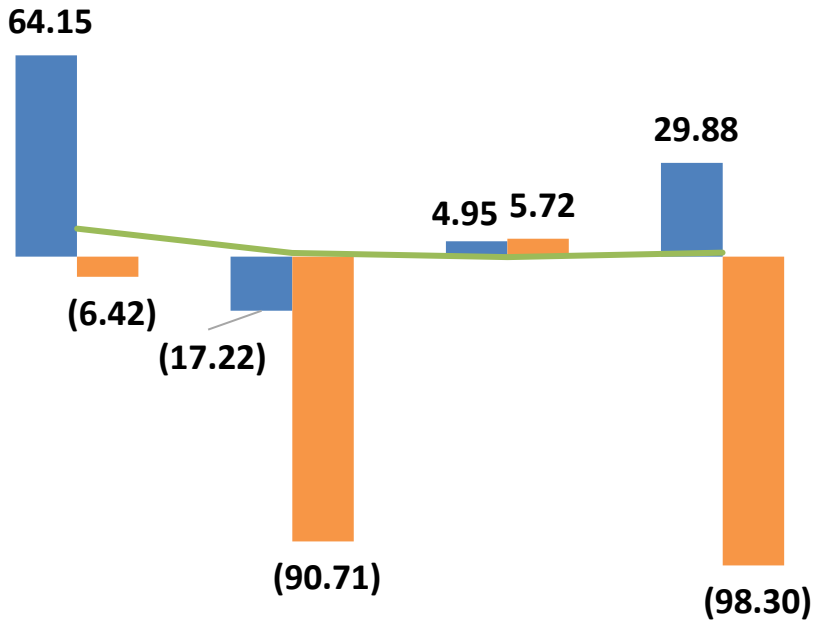
MedTech Revenue & EBITDA : 9M FY26 vs 9M FY25

Revenue & 9M Growth
9M FY26 vs 9M FY25
(In ₹ mn)



	SAT Inc.	SMT	SGT	Consolidated
9MFY26	842.19	532.23	50.17	949.36
9MFY25	805.04	234.61	37.25	646.93
Growth	5%	127%	35%	47%

EBITDA & 9M Growth
9M FY26 vs 9M FY25
(In ₹ mn)

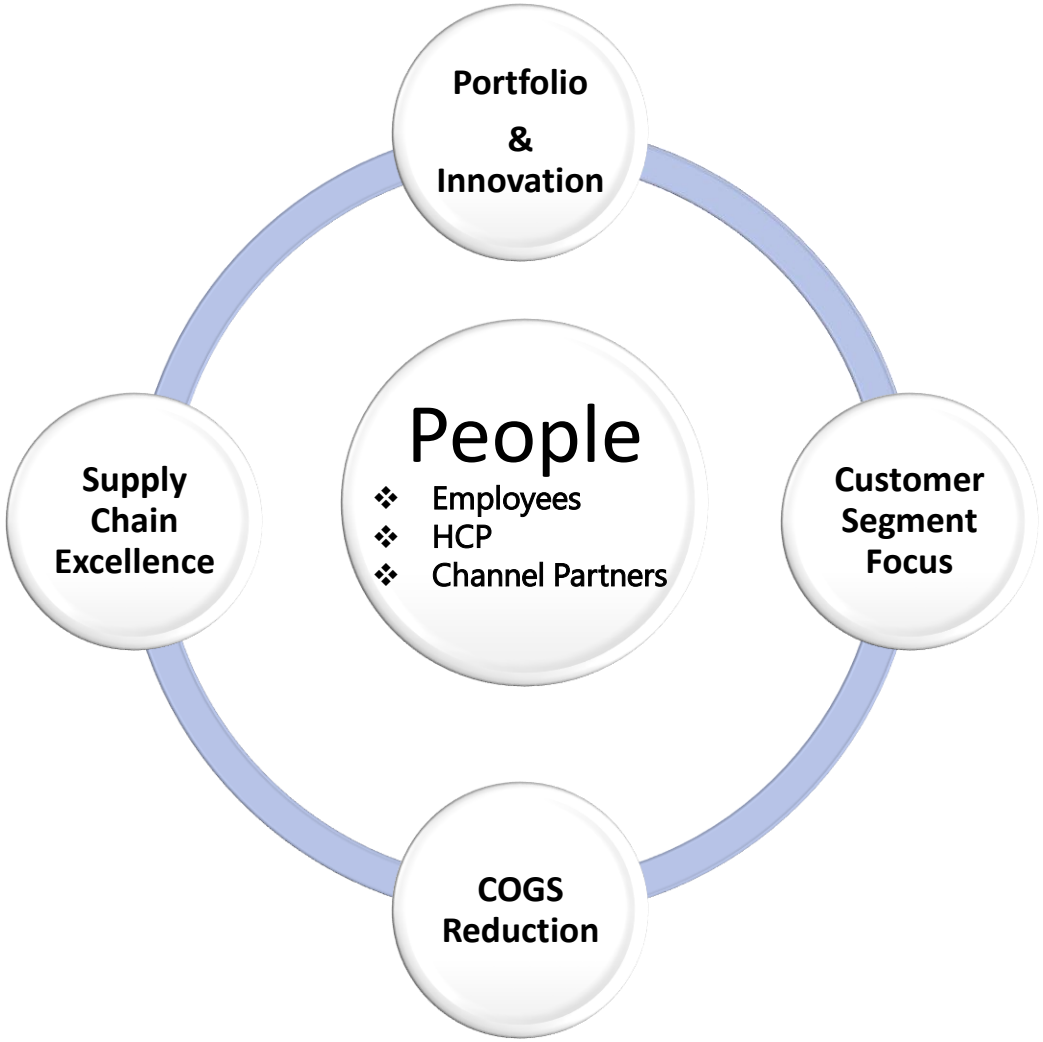


	SAT Inc.	SMT	SGT	Consolidated
9MFY26	64.15	(17.22)	4.95	29.88
9MFY25	(6.42)	(90.71)	5.72	(98.30)
Growth	900%	119%	-13%	130%

CORE STRATEGIC PILLARS

SAT Inc. — RESTORING MOBILITY, IMPROVING LIVES. — USA
SHALBY Global Technologies Pte. Ltd. — SINGAPORE
SHALBY MedTech — INDIA

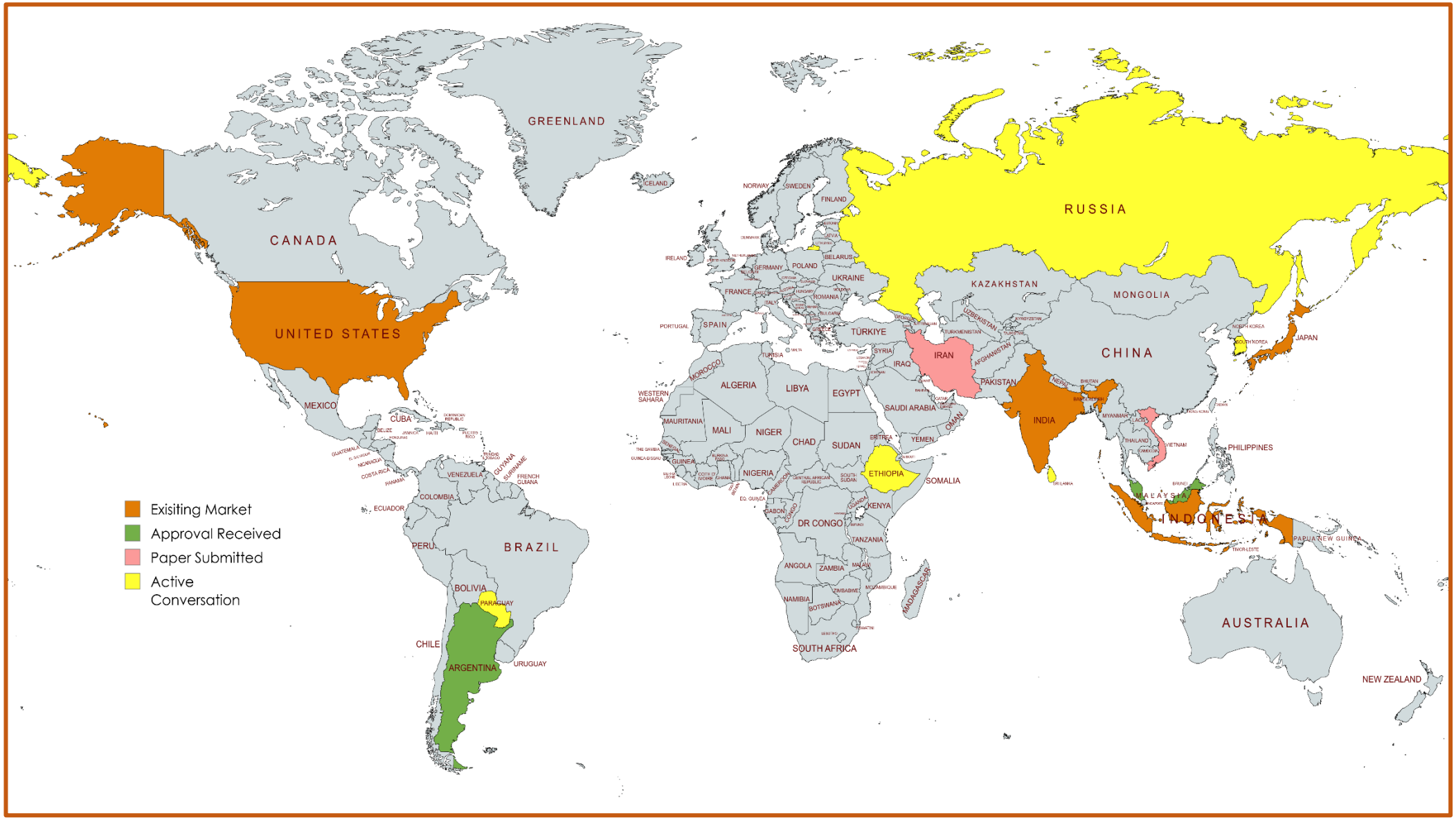
- Recruitment, retention & training of sales and corporate teams.
- Strong employee engagement, involvement and regular communication.
- Clear career development pathway.
- Rewards and recognition.
- Annual goals and performance planning.



- Continual training of employees, HCPs and Channel Partners.
- Solid Partner Relationship.
- Achieve industry-best talent.
- Implement robust succession planning process.
- Scale leadership development programs.

Implant Business Roadmap

SAT Inc.
RESTORING MOBILITY, IMPROVING LIVES.



Existing Market

- North America
- Japan
- India
- Indonesia

Approval Received

- Malaysia(TUKS)
- Argentina

Paper Submitted

- South Korea
- Vietnam
- Iran

Active Conversation

- Ethiopia
- Paraguay
- Sri Lanka
- Russia

SAT Inc.
RESTORING MOBILITY, IMPROVING LIVES.

New Product Launches

Full suite of knee & hip implants and associated instrumentation

CKS TiNbN

G21

Cementless Femoral Stem

Dual Mobility

Power tool

Cemented Femoral Stem

TUKS Launch with Cuvis in Indonesia

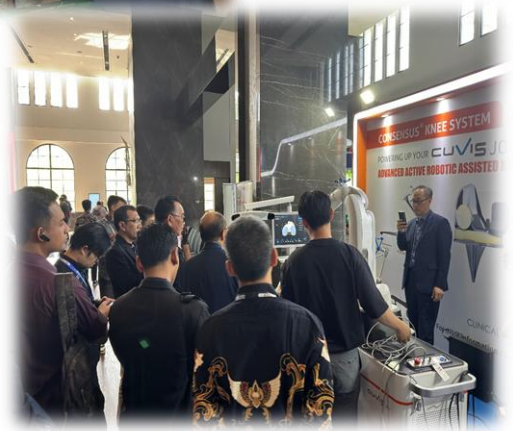
SAT Inc.
RESTORING MOBILITY, IMPROVING LIVES.

Bilateral TUKS Robotic Launch at Tzu Chi & St Carolus Hospital, Jakarta

Grand Launching for CKS/TUKS Robotic cases in Siloam Group of Hospitals, Surabaya – Sept 2025
No. 1 In CUVIS Installations in Indonesia

SAT & CUVIS ROBOTIC LAUNCH IN TZU CHI HOSPITAL, JAKARTA INDONESIA ON THE 18TH JULY 2024

CKS knee and Cuvis robot demo with all potential customers.
With IHKS organizing chairman during closing ceremony.



ABOUT SHALBY LIMITED

Shalby At A Glance

SHALBY LIMITED
•Passion••Compassion••Innovation•

Presence

15
Hospitals[1]

OPD clinics

60
Domestic

23
International[2]

Orthopedic Implant Manufacturing in USA

Strength

2,300+
Bed Capacity

4,600+
Total Employees[3]

1,150+
Doctors[4] Team

32
Years of Legacy

Clinical Excellence

30+
Specialties

~3.4 million+
Patients Served[5]

175,000+
Joint Replacements

#1
Global Ranking in Arthroplasty

1. 11 Multispecialty and 4 Single Specialty, 2. East African Countries, Iraq, CIS, Dubai, Oman, Bangladesh and Nepal. 3. Including Doctors, 4. Including visiting consultants, 5. Since Inception

32 Years of ELITE Legacy

SHALBY LIMITED
•Passion••Compassion••Innovation•

Integrity

Highest standards of transparency accountability, and corporate governance

Learning

Laser sharp focus on upgrading the skills of our team and building people capability ensuring high levels of patient care

Team-Work

A patient-centric focused team with a great blend of experience, diversity, fresh thinking, with proven excellence in service

Excellence

Proven leadership in healthcare, setting up Centre of Excellence to capture massive opportunities

Empathy

Creating an equitable healthcare system keeping interests of patients and families at the focus

Our Journey & Expansion Plan

1994

Vijay Shalby, Ahmedabad

27 beds

2007

SG Shalby, Ahmedabad

201 beds

2012

- Vapi Shalby, Vapi (**146 beds**)
- Krishna Shalby, Ahmedabad (**220 beds**)

2015

- Jabalpur Shalby, Jabalpur (**233 beds**)
- Indore Shalby, Indore (**243 beds**)
- Mohali Shalby, Mohali (**145 beds**)

2017

- Jaipur Shalby, Jaipur (**237 beds**)
- Naroda Shalby, Ahmedabad (**267 beds**)
- Surat Shalby, Surat (**243 beds**)
- Zynova[1] Shalby, Mumbai (**100 beds**)

2021

- Acquired Implant Manufacturing Unit at California, **USA**

2022

- Lucknow SOCE, **40 beds**
- Gwalior SOCE, **50 beds**

2024

- Shalby International, Gurugram **130 beds**
- Acquired 100% stake in **Healers Hospital Pvt Ltd.**
- Rajkot SOCE**,** **30 beds**

Expansion Plan: Mumbai 175 beds

Note:
1. Zynova & Gwalior is operating on Revenue sharing business model

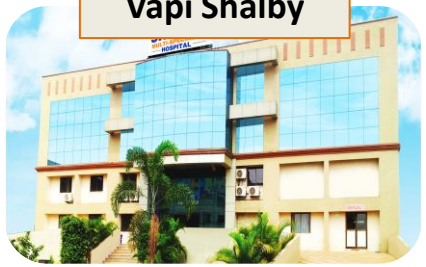
Hospitals Portfolio

SHALBY MULTI-SPECIALTY HOSPITALS

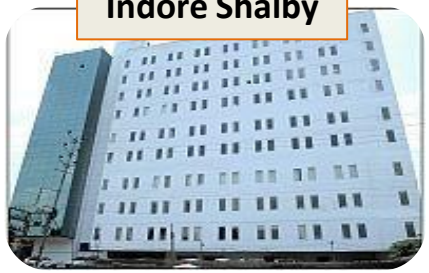
Multispecialty Units (Owned and Operate)

SG Shalby

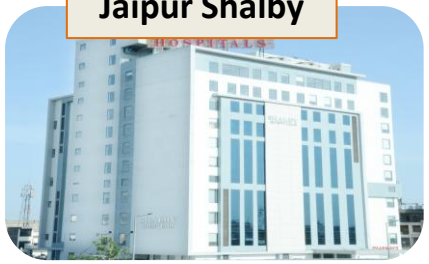
Vapi Shalby



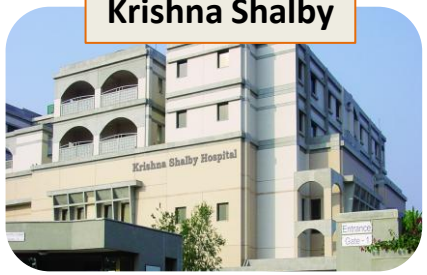
Indore Shalby



Jaipur Shalby

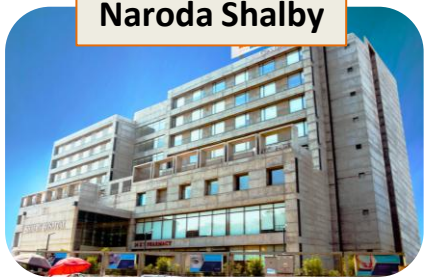


Krishna Shalby



Mohali Shalby

Naroda Shalby



Jabalpur Shalby

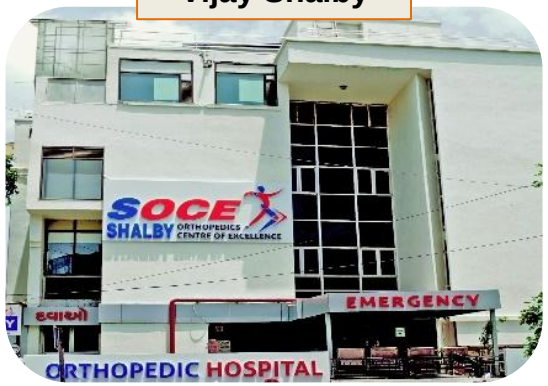
Surat Shalby

Shalby International

Franchise Hospital Portfolio

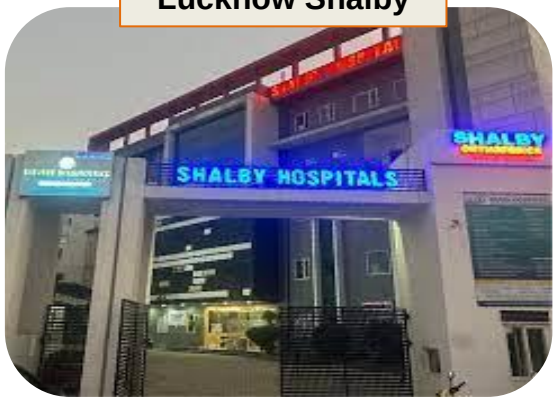
Shalby Orthopedics Centre of Excellence (SOCE)

Vijay Shalby



(Shalby Operated)

Lucknow Shalby



(Shalby Operated)

Rajkot Shalby

(Shalby Operated)

Gwalior Shalby

(Shalby Managed)

Multispecialty

Zynova Shalby (Mumbai)

(Shalby Managed)

Biggest Healthcare Corporate Group in Western and Central India

SHALBY LIMITED
•Passion••Compassion••Innovation•

Domestic Presence……

PUNJAB
- Mohali – 145 beds

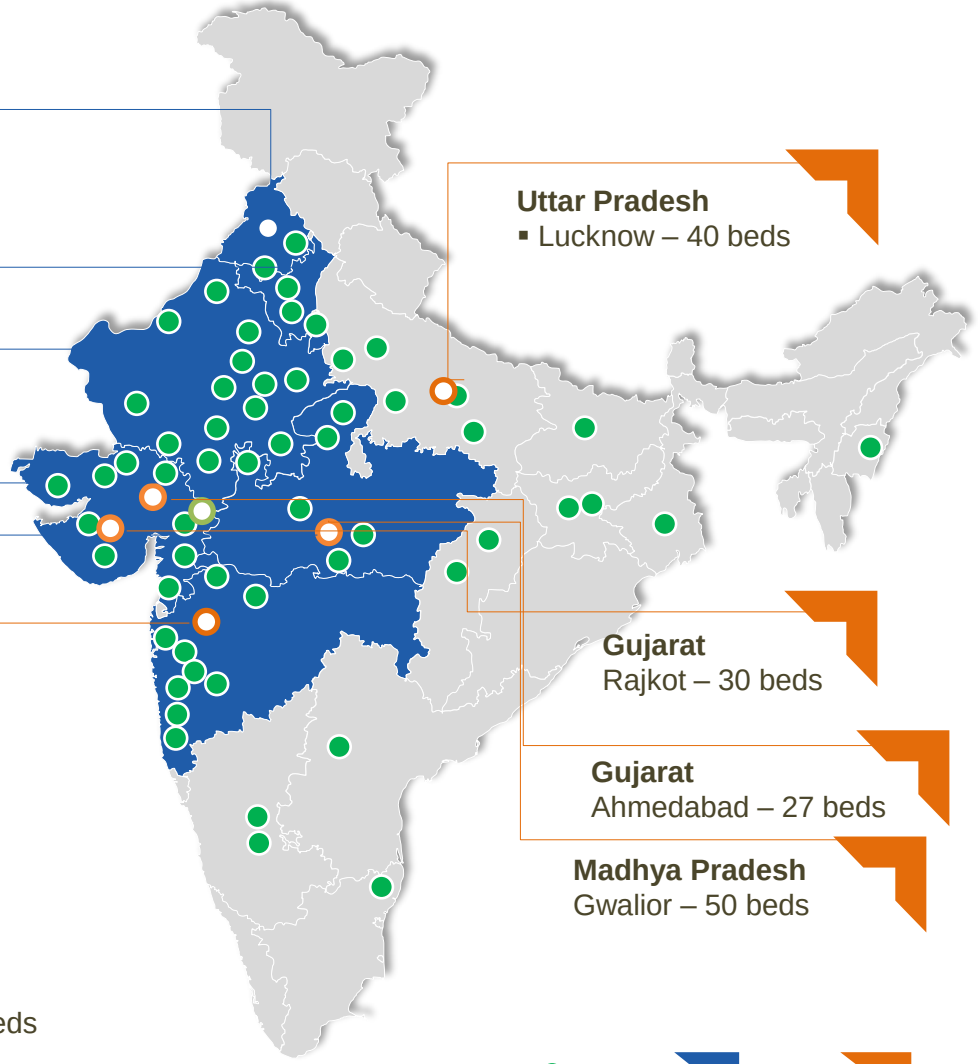
DELHI
- Gurugram – 130 beds

RAJASTHAN
- Jaipur – 237 beds

GUJARAT
- Ahmedabad
  - SG – 201 beds
  - Krishna – 220 beds
  - Naroda – 267 beds
- Vapi – 146 beds
- Surat – 243 beds

MADHYA PRADESH
- Indore – 243 beds
- Jabalpur – 233 beds

MAHARASHTRA
- Ghatkopar (Zynova) – 100 beds



Uttar Pradesh
- Lucknow – 40 beds

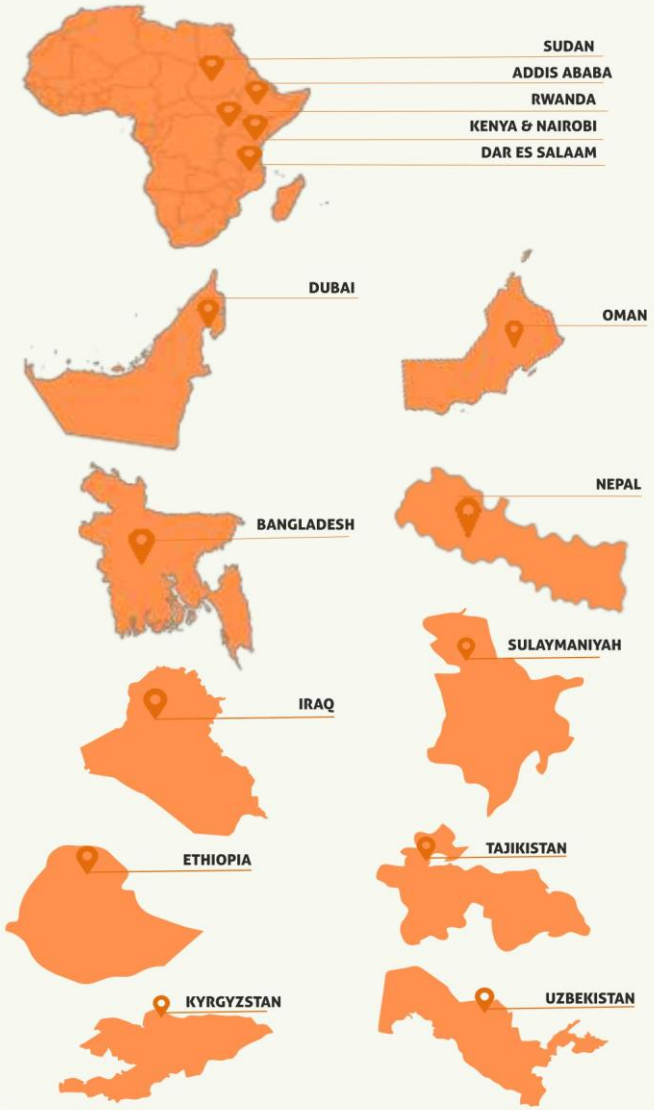
Gujarat
Rajkot – 30 beds

Gujarat
Ahmedabad – 27 beds

Madhya Pradesh
Gwalior – 50 beds

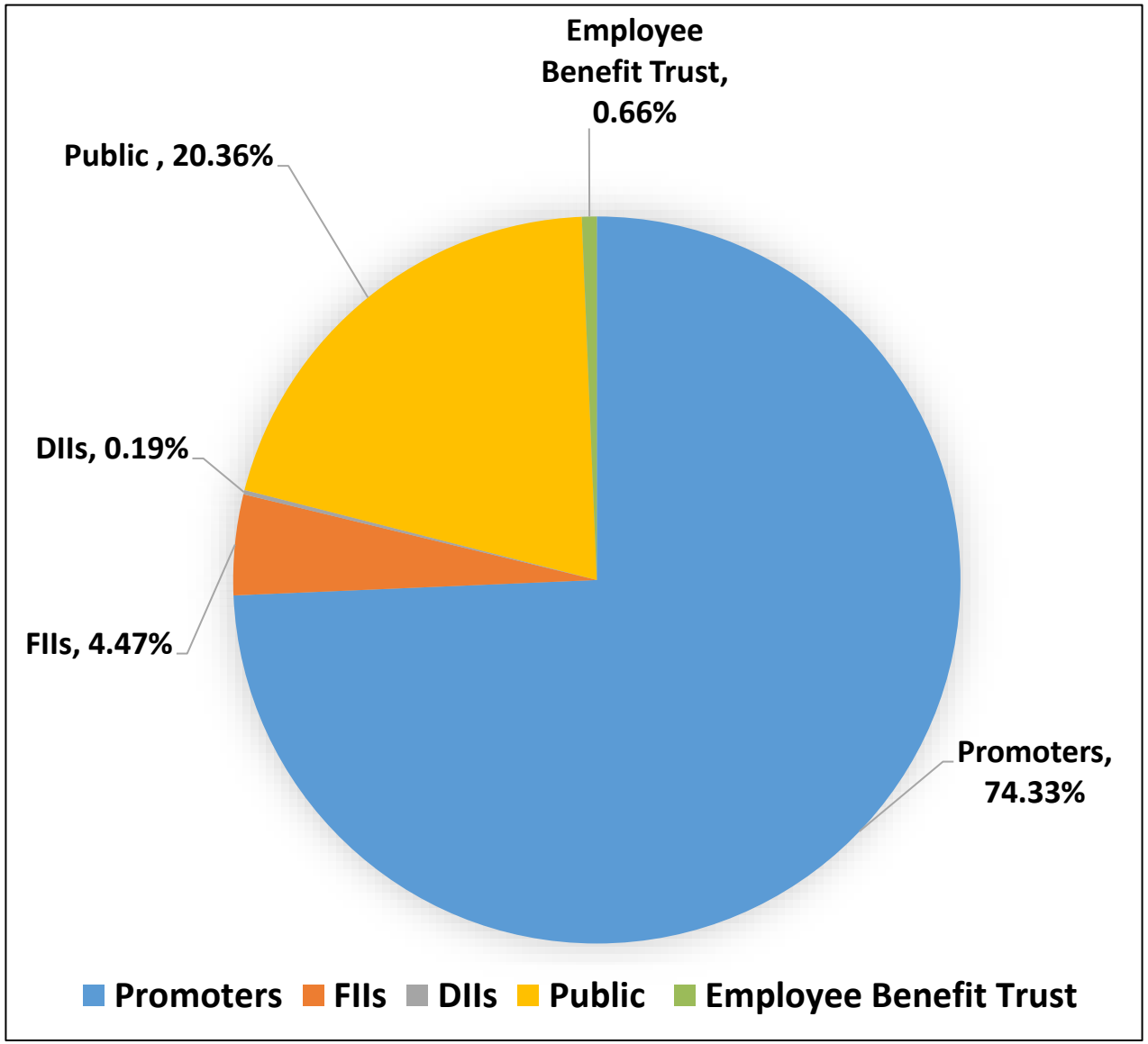
OPDs | Owned | Franchise

International OPDs



Note:
- Franchise Network- Zynova and Gwaliorr are under FOSM operating model Vijay, Rajkot and Lucknow is under FOSO operating model

Shalby Limited Shareholding Pattern (as on 31st Dec'25)



Shalby Awards & Accolades – Q3 FY26

SHALBY LIMITED
•Passion••Compassion••Innovation•

Healthcare Transformation & Medical Excellence Award by HURUN

Best medical Tourism in Gujarat – Tourism Awards 2025

Punjab Times / 2025-12-31, Page 6, English

Shalby Hospital Mohali Launches Dedicated Polytrauma Team to Enhance Emergency Trauma Care in Tricity

R Media News
Mohali, December 30

With the Tricity region witnessing a steady rise in road traffic accidents, industrial injuries, and high-velocity trauma cases, Shalby Hospital, Mohali, has launched a dedicated Polytrauma Team to strengthen emergency trauma care and improve survival outcomes for critically injured patients. As a rapidly urbanising region with high vehicular density, national highways, industrial belts, and expanding residential hubs, the Chandigarh–Mohali–Panchkula belt reports thousands of trauma and accident cases every year, with road traffic accidents accounting for a significant proportion of emergency admissions. Medical experts note that timely intervention during the golden hour is often the single most critical factor in saving lives and preventing long-term disability. The newly launched Polytrauma Team is a structured, multidisciplinary unit comprising specialists from emergency medicine, orthopaedics, neurosurgery, anaesthesia, critical care, radiology, and allied services, working together through well-defined protocols to ensure rapid assessment, parallel decision-making, and immediate intervention. The team was officially unveiled in the presence of the Chief Guest, Mr G Bhuvanesh Kumar, Senior Commandent, CASO ASG Chandigarh, senior hospital leadership, and core trauma specialists of the hospital. Speaking at the launch, Dr. Sandip Singh Rana, Director, CTVS, and former Professor and HOD, CTVS, PGIMER, Chandigarh, highlighted that trauma patients often present with multiple, complex injuries that cannot be managed in isolation. "Polytrauma care demands speed, coordination, and seamless communication across specialties — especially in a region like the Tricity where trauma load is consistently high," he said. Echoing this, Dr Pradeep Aggarwal, Chairman, Orthopaedics and Joint Replacement, Dr GS Natt, Director, Orthopaedics and Joint Replacement, Dr Robin Bohat, Senior Consultant, Orthopaedics, Joint Replacement and Sports Medicine, Dr Pankaj Bhalla, Senior Consultant, General and Laparoscopic Surgery, Dr Manpreet Gill, Senior Consultant and HOD, Cardiac and General Anesthesia, Dr. Rakesh Redhu, Senior Consultant, Neurosurgery, Dr. Rajat Swami, Consultant and Head, ICU, Dr. Lovel Gupta, Head, Emergency, and Dr. Jasmine Kaur, Consultant, ENT & Head and Neck Surgery .

Experienced Board Of Directors

SHALBY LIMITED
•Passion••Compassion••Innovation•

Dr. Vikram Shah
Chairman and Managing Director

Dr. Vikram Shah, serving as Director of the Department of Knee Replacement at Shalby Hospitals since 1993 has nearly three decades of vast professional healthcare experience across the UK, USA and India. In recognition of his outstanding contribution in the field of orthopedics for completion of 1,75,000 joint replacement surgeries, he was conferred with the 'Times Man of the Year' Award by Times of India Group in 2018.

Dr. Ashok Bhatia
Independent Director

Mr. Ashok Bhatia is an experienced Pharmaceutical executive with over 48 years of leadership spanning sales, marketing, business development, M&A, and talent management. He dedicated 37 years to Zydus Lifesciences, where he rose to the position of President – Emerging Markets, overseeing operations across 12 markets and managing a team of over 800 professionals. He holds a Doctorate in Business Administration (DBA), an MBA, and a B.Sc., and is a guest faculty at IIM Ahmedabad and IIM Rohtak, specialising in International Marketing and Talent Management. His article 'Gender and Workplace' has been published in VIKALPA, the journal of IIM Ahmedabad.

Mr. Shyamal Joshi
Independent Director

Associated with Shalby Hospitals since 2010, Mr. Joshi holds a bachelor's degree in commerce from Gujarat University and is a member of the ICAI. He has huge working experience that spans corporate strategy, fund raising, acquisition, merger, taxation and accounting among others. Currently, he holds directorship of various other Companies.

Mr. Tej Malhotra
Independent Director

Mr. Malhotra comes with over four decades of experience across various industries in India and internationally. Earlier, he was associated with GHCL as Senior Executive Director, Idea Soda Ash and Calcium Chloride Company of Saudi Arabia as Technical Director and as Executive Engineer (Mechanical) at Hindustan Copper. He has been awarded the 'Bhartiya Udyog Ratan' award by the Indian Economic Development and Research Association, the 'Bhartiya Gaurav' award by the World Economic Progress Society and 'Darbari Seth Award 2009' by the Alkali Manufacturers of India for best managed soda-ash plant.

Dr. Umesh Menon
Independent Director

Dr. Menon has deep expertise in finance and cost accounting. He also holds MBA with specialization in Finance, and a fellow member of Institute of Cost Accountants of India. He has been conferred with the Doctorate (PhD) in Management. Currently, he also serves on the board of directors of various other companies. He is also an international expert and trainer for the United Nations Industrial Development Organization.

Ms. Sujana Shah
Independent Director

Mrs. Sujana Shah, a practicing Chartered Accountant has vast experience of nearly two decades across the domain of finance, accounts, audit, direct and indirect taxes, banking and treasury. Currently, she serves as a partner of V. R. Shah & Associates, Chartered Accountants. She has also audited many reputed public banks in India as Statutory and Internal Auditor.

Mr. Vijay Kedia
Independent Director

Vijay Kedia is a private investor in the stock market, having experience of more than three decades. He has been a key note speaker in many business schools, including IIM Ahmedabad, IIM Bangalore, IIM Amritsar, and London Business School. He has been a TEDx speaker twice. He has been awarded with "ACE INVESTOR" by Hon'ble Ministers Shri Piyush Goyal ji and Shri Devendra Fadnavis ji. He was also awarded "SARVOTTAM SAMMAN" 2020 at Raj Bhavan by the Maharashtra Governor Shri Bhagat Singh Koshyari. He was also honoured with Shri Babasaheb Ambedkar Award and Shri Abdul Kalam Award.

Thank You

For further information, please contact:

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