

June 15, 2020

Shalby/SE/2020-21/22

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

Scrip Code : SHALBY

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

Corporate Service Department

**BSE Limited**

Mumbai 400 001.

Scrip Code: 540797

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

**Sub: Investor Presentation for the Fourth Quarter and year ended 31<sup>st</sup> March 2020, disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the SEBI LODR")**

Dear Sir / Madam,

We are submitting herewith Investor Presentation on financial & operational performance of the Company for the Fourth Quarter and year ended 31<sup>st</sup> March 2020, which is also being made available on our website.

We request to take the same on your records and disseminate the same to the members.

Thanking you,

Yours sincerely,  
For Shalby Limited



Jayesh Patel  
Company Secretary & Compliance Officer



Encl.: as above

# Investor HOSPITALS Presentation

Q4 FY2020

**SHALBY LIMITED (BSE CODE: 540797 | SHALBY, NSE CODE: SHALBY)**

A leader in Joint Replacement surgeries in India with an established chain of multi-specialty tertiary care hospitals.

## DISCLAIMER

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 **01** CORPORATE FACTS

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 **02** OPERATIONAL PERFORMANCE

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 **03** FINANCIAL PERFORMANCE

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 **04** OTHER KEY UPDATES

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## CORPORATE FACTS

## RECENT RECOGNITION



### Shalby Bestowed With The **Best Hospital** For Patient Care Award

Shalby Multi-specialty Hospitals has been bestowed with “The Best Hospital for Patient Care (West)” Award by ET Healthworld 2020 at a function held in New Delhi, on March 13, 2020.

“ET Healthworld.com Hospital Awards” is conceptualized with the single goal of recognizing and encouraging the efforts of Private hospitals, across India, at National and Regional levels. It aims to celebrate and reward the hospitals that are striving to establish higher patient satisfaction standards, while also putting in best efforts to become sustainable.

## RECENT RECOGNITION

### Dr Darshini Shah - Honored with Times Power Women Award 2019



Times , Ahmedabad honored her on May 28, 2019 by conferring the title " Power Woman" of Ahmedabad through their celebrated episode, - The Power Women 2019, for her outstanding contributions to community and as a Woman Entrepreneur.



“ We value each and every **human life** placed in our hands and constantly work towards meeting the expectations of our **customers and stakeholders** by raising the standards of our service deliveries, every time.

”

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**Shalbyites**



# CORPORATE PHILOSOPHY



## VISION

Exceeding expectation from health

## MISSION

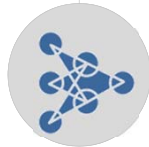
Leveraging global leadership in Joint replacement to establish multi-specialty care across geographies

## ELITE :OUR CORE VALUES



### EXCELLNACE

We work with an intent to achieve excellence in whatever we do



### LEARNING

We continuously learn, evolve & constantly look for newer and more efficient ways to achieve our goals.



### INTEGRITY

We always do the right thing, even when no one is watching



### TEAMWORK

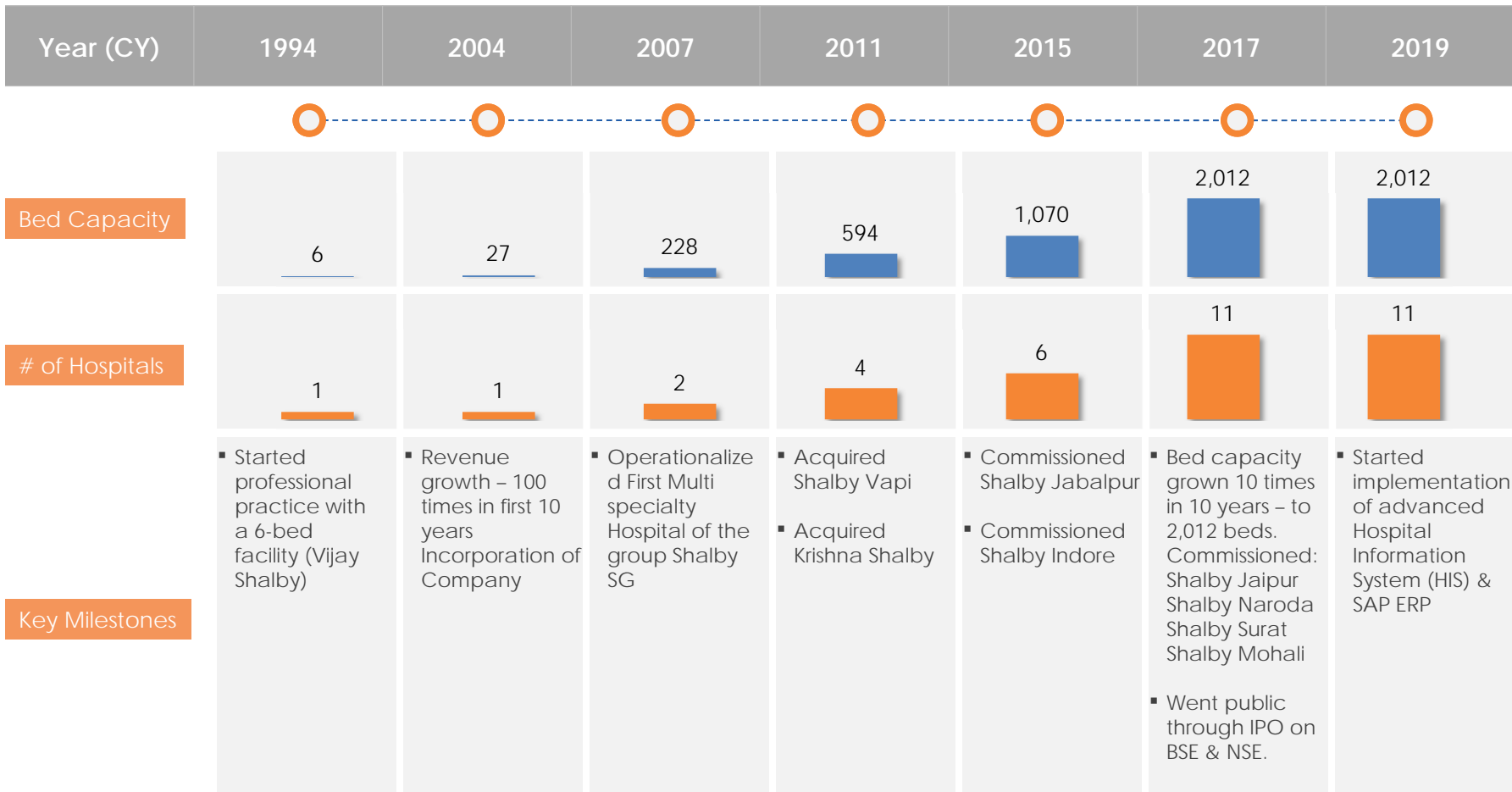
We work together for one objective : Patient satisfaction



### EMPATHY

We do everything possible for our patient's well-being, safety, comfort & happiness

# HISTORIC EVOLUTION



## CORPORATE FACTS



**11** Hospitals

**60%** Operating bed to total bed capacity

**2,012** Total Bed Capacity

**41%** Bed Occupancy (based on 985 census beds)

**1,200** Operational beds

**31%** 12 year CAGR Revenue

**4,000+** Human Resource (Doctor + Staff)

**36%** 12 year CAGR EBITDA

**1,300+** Surgeries per month

**29,000+** Patients served per month

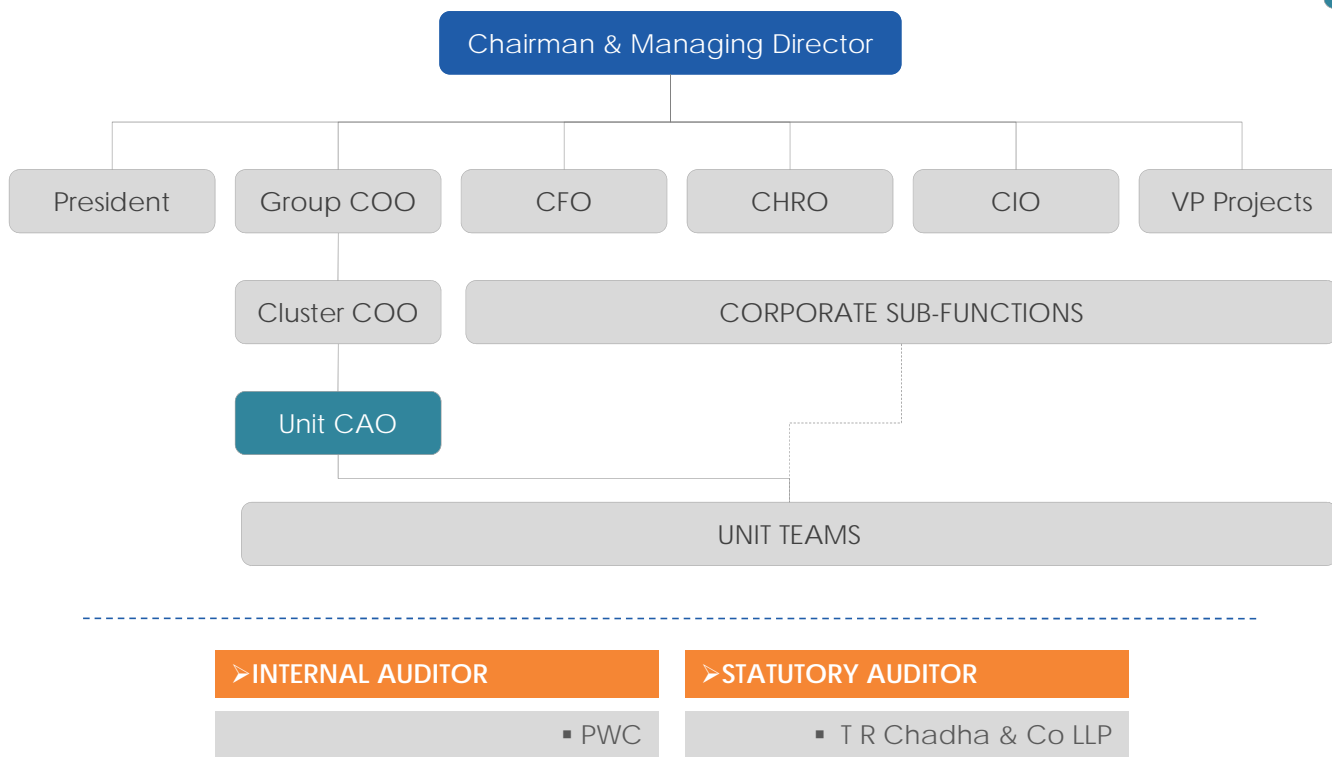
▪ Double-digit return ratios against industry trend of single-digit

▪ Consistently superior ROCE of mature hospitals



# ORGANISATION STRUCTURE

## ➤ CORPORATE STRUCTURE



## ➤ UNIT LEVEL STRUCTURE



## EMINENT LEADERSHIP



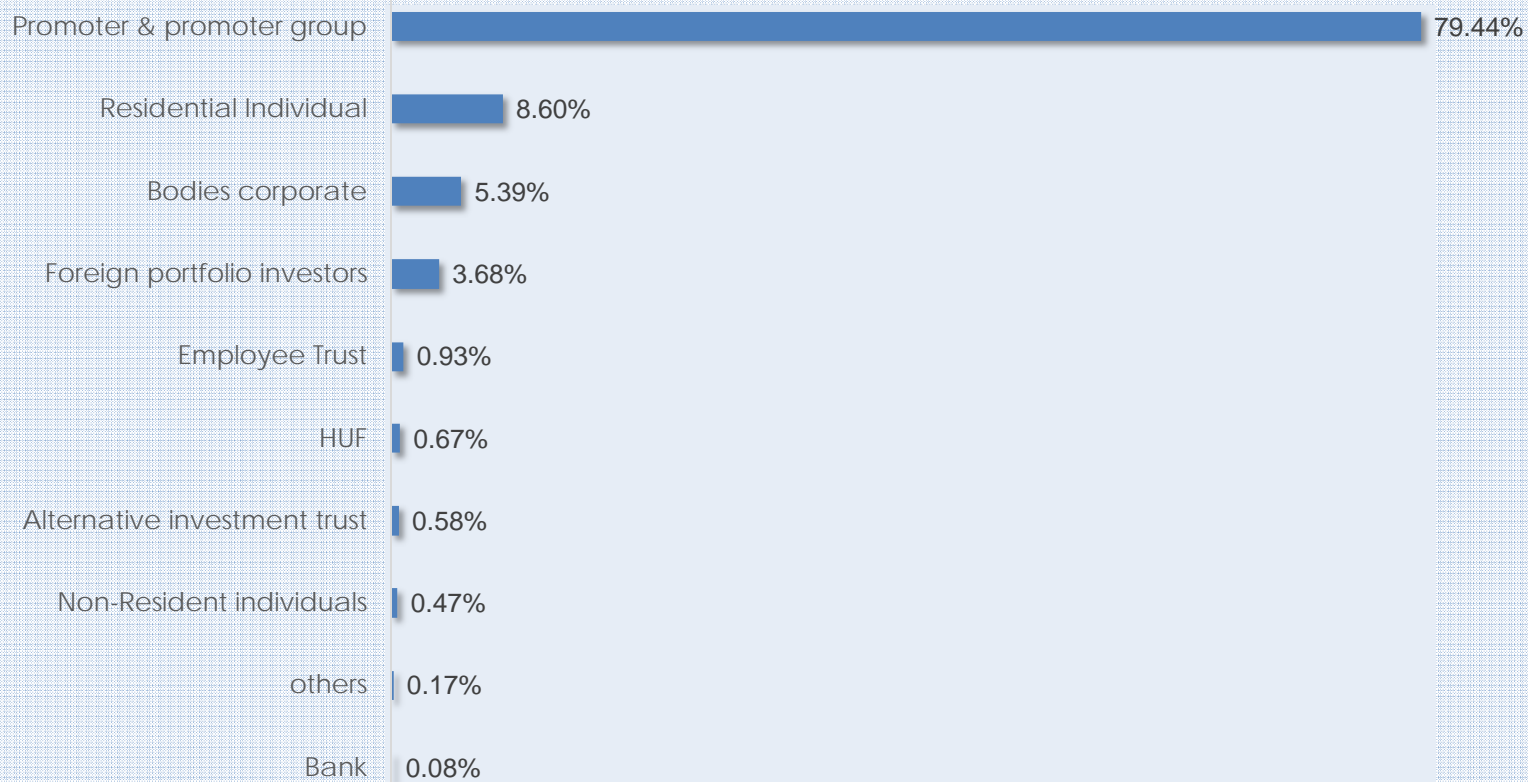
**Dr. Vikram Shah**  
Chairman & Managing Director

- MS Orthopaedics
- AO Basic Course (London)
- F.A.O.A.A (Switzerland)
- F.A.I.S.F (Germany)

### KEY ACHIEVEMENTS:

- Over two and a half decades of professional work experience across UK, USA and India. Serving as Director, Department of Knee Replacement at Shalby Hospitals since 1993
- Dr. Shah innovated zero '0' Technique in 2011 and was awarded the Double Helical Award 2017, for the innovation
  - Reduction of surgery time: 2.5 hours to 22 minutes
  - Reduction in patient stay: 15 days to 3 days
  - Drastic fall in infection rates due to minimum incision
- Invented the OS Needle, which is thick bore reverse cutting needle used in attaching soft tissues to the bone. Before the invention of the Needle, surgeons had to use complicated soft tissue procedures that had a very high failure rate. The needle can be attached with commonly available vicryl thread
- President of Indian Society of Hip & Knee Surgeons (ISHKS) for the year 2010-11
- Part of joint international faculty for development of new joints by Zimmer Inc., USA
- Receiver of several awards and accolades by reputed organizations

## SHAREHOLDING PATTERN AS ON 31st MAR 2020

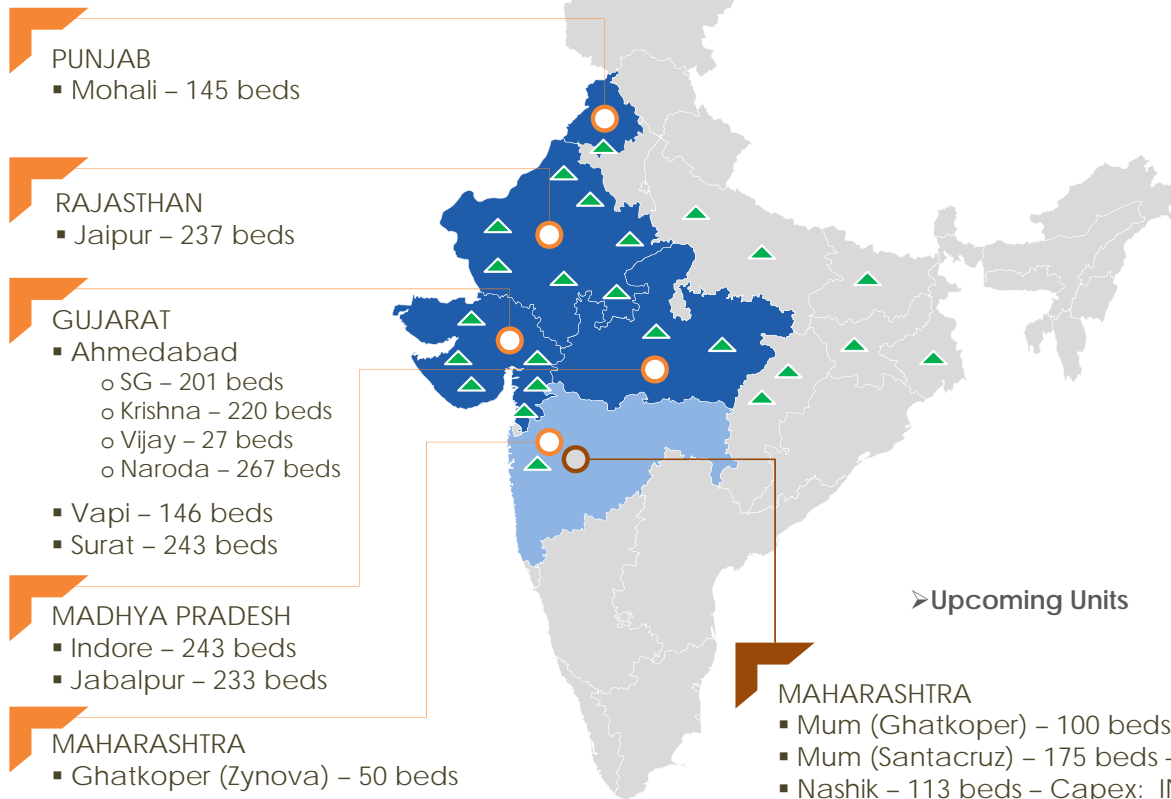




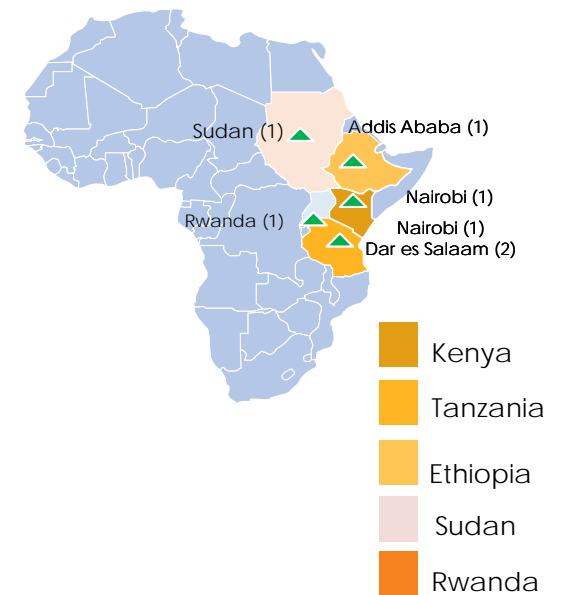
# OUR PRESENCE

○ Existing 11 Units (2012 beds)    ○ Upcoming 3 Units (388 beds)    ▲ Network of 37 Outpatient Clinics across 11 states in India

## ➤ National Presence



## ➤ International Presence (in Africa)





## OPERATIONAL PERFORMANCE

## PERFORMANCE SYNOPSIS – Q4 FY 20

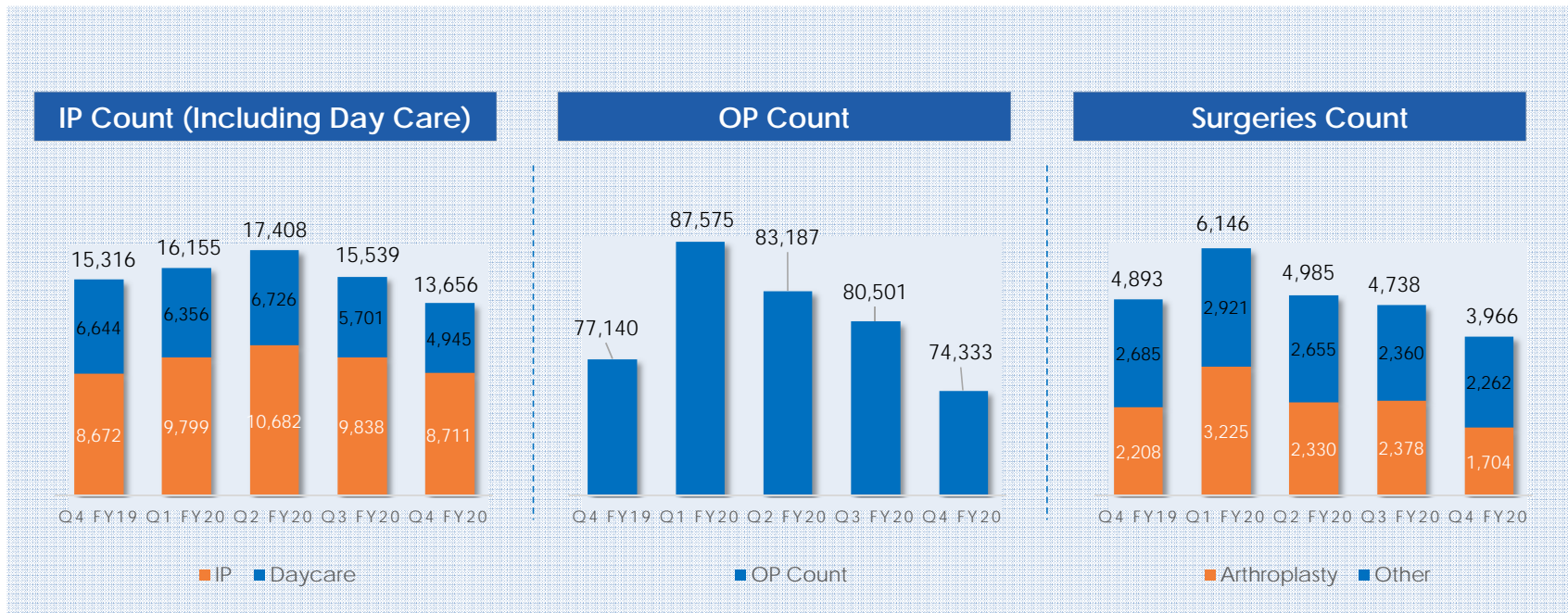


Particulars	Q4 FY20	Q4 FY19	Q3 FY20	Y-O-Y Growth (%)
Total Revenue (INR million)	1,160.37	1,156.40	1,231.55	0.34%
Total EBITDA (INR million)	129.16	172.31	243.07	-25.04%
EBITDA Margin (%)	11.13%	14.90%	19.74%	
Bed Capacity (Nos.)	2,012	2,012	2,012	-
Operational Beds (Nos.)	1,200	1,102	1,200	8.89%
Average Length of Stay (without Daycare)	4.26	4.33	4.26	-
Occupancy (Beds)	408	417	456	-2.16%
Occupancy (%) (based on operational beds)	34%	38%	38%	-
In-Patient Count (Nos.)	8,711	8,672	9,838	0.45%
Day-Care Patient Count (Nos.)	4,945	6,644	5,701	-25.57%
Out patient Count (Nos.)	74,333	77,140	80,501	-3.64%
Surgeries Count	3,966	4,893	4,738	-18.95%
ARPOB (In Rs.)	31,253	30,813	29,356	1.43%

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked

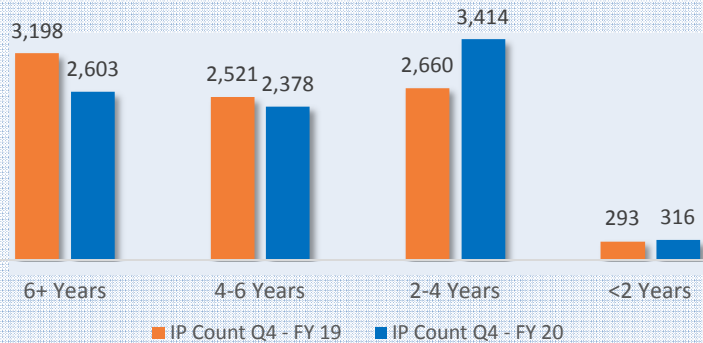


# IP, OP, SURGERIES - QUARTERLY TREND

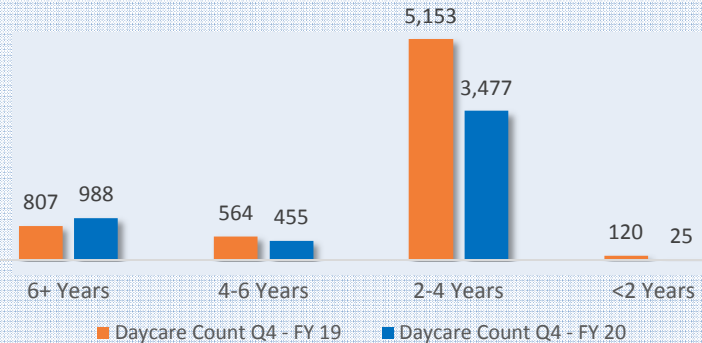


# IP, OP, SURGERIES - MATURITY WISE QUARTERLY TREND

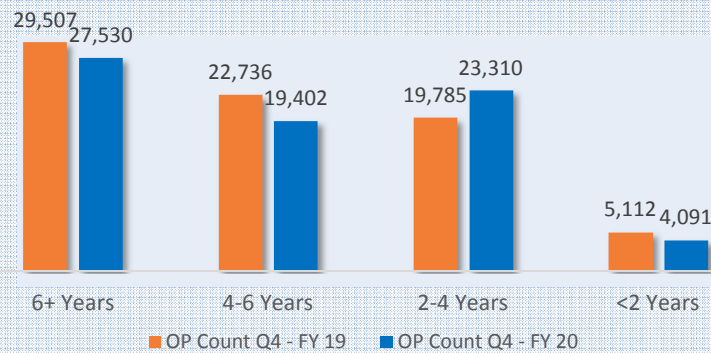
## IP Count



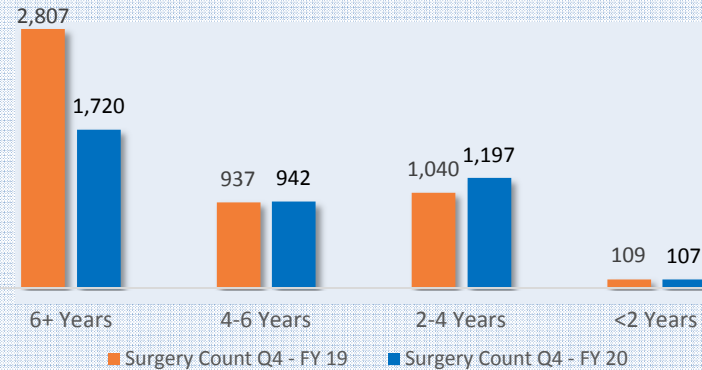
## Day Care Count



## OP Count



## Surgery Count

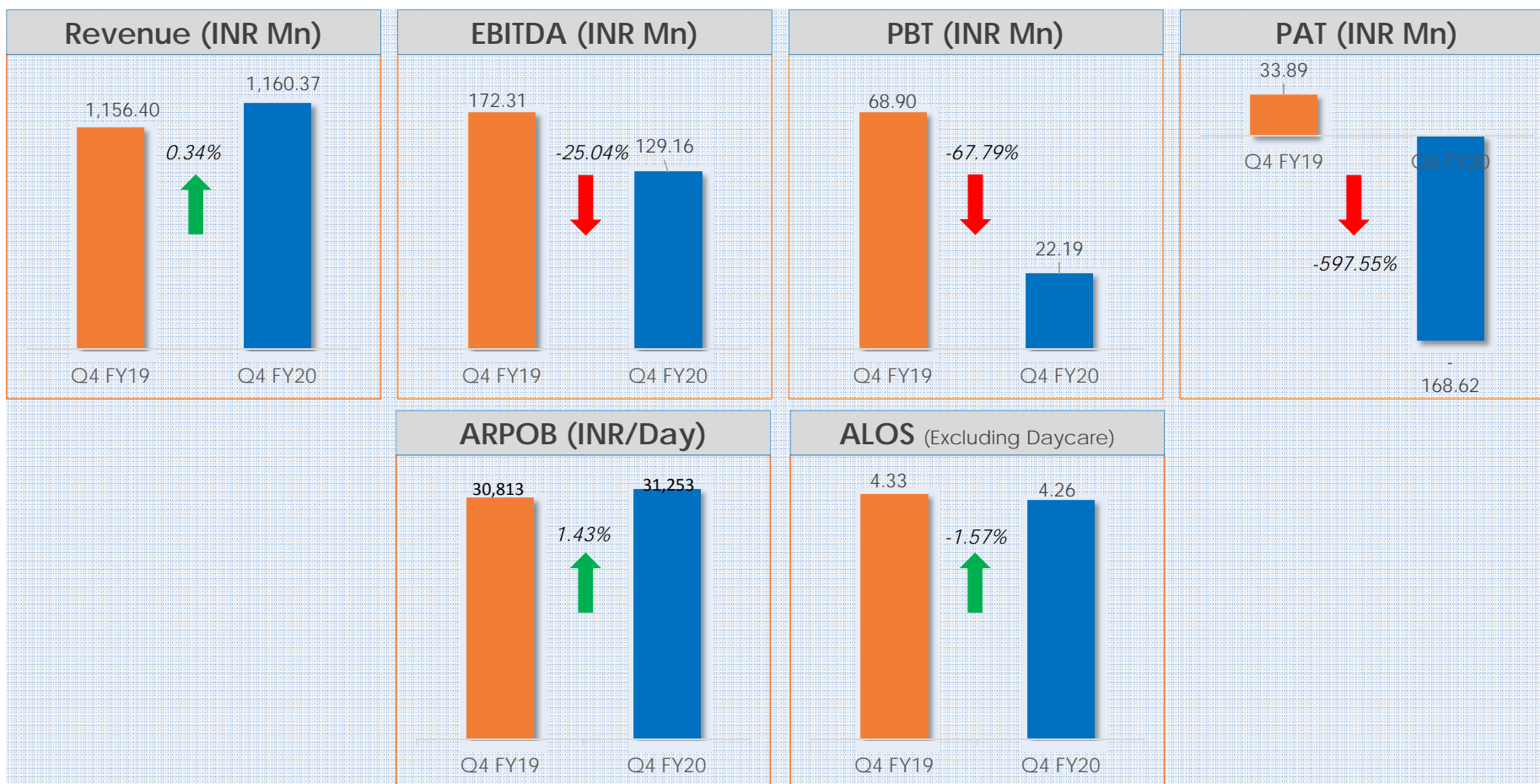


\*6 Years : SG, Krishna, Vijay & Vapi | 4-6 Years: Jabalpur, Indore | 2-4 Years: Surat, Naroda, Jaipur | <2 Years: Mohali



## FINANCIAL PERFORMANCE

## KEY FINANCIAL PARAMETERS - Q4 FY20



## FINANCIAL HIGHLIGHTS - Q4 FY 20



(Values in INR Mn)

Particulars	Q4 FY20	% of Revenue	Q4 FY19	% of Revenue	Q3 FY20	% of Revenue	Y-O-Y Growth (%)
<b>Revenue from Operations</b>	<b>1,055.11</b>		<b>1,133.75</b>		<b>1,207.70</b>		<b>-6.94%</b>
Other Income	105.26		22.65		23.84		364.72%
Total Income	1,160.37		1,156.40		1,231.55		0.34%
<b>Expenses</b>							
Materials & Consumables	312.71	25.39%	316.52	27.37%	354.19	28.76%	-1.20%
Fees to Doctors and Consultants	304.77	24.75%	328.73	28.43%	291.3	23.65%	-7.29%
Other Operative Expenses	33.1	2.69%	35.31	3.05%	36.84	2.99%	-6.27%
Employee Costs	203.74	16.54%	217.08	18.77%	207.28	16.83%	-6.15%
Administrative Expenses	146.3	11.88%	69.5	6.01%	78.95	6.41%	110.51%
Advt. & Promotion	30.35	2.46%	16.93	1.46%	19.92	1.62%	79.28%
Total Operational Expenses	1,030.97	83.71%	984.07	85.10%	988.48	80.26%	4.77%
<b>EBITDA</b>	<b>129.16</b>	<b>11.13%</b>	<b>172.31</b>	<b>14.90%</b>	<b>243.07</b>	<b>19.74%</b>	<b>-25.04%</b>
Finance Cost	16.99		24.59		15.44		
Depreciation & Amortization Expense	89.98		78.82		88.53		
Profit before tax (PBT)	22.19		68.9		139.1		-67.79%
Tax Expense	190.81		35.01		56.28		
<b>Profit after tax (PAT)</b>	<b>-168.62</b>	<b>-14.53%</b>	<b>33.89</b>	<b>2.93%</b>	<b>82.82</b>	<b>6.72%</b>	<b>-597.55%</b>

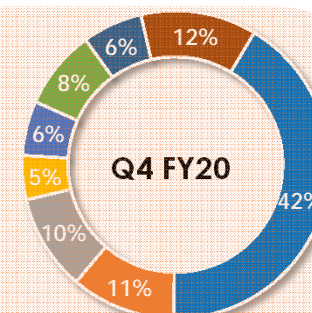
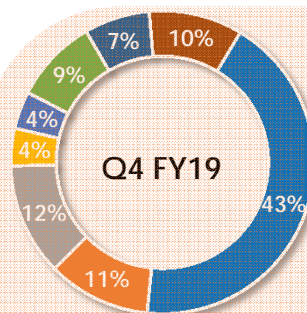
Note: Change in Q3FY20 & Q4FY19 numbers is because of regrouping of interest subsidy (which used to get net off in finance cost, now gets included in other income).



## REVENUE MIX - Q4 FY19 Vs Q4 FY20

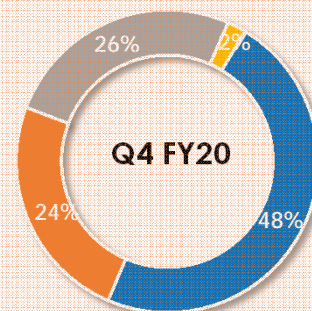
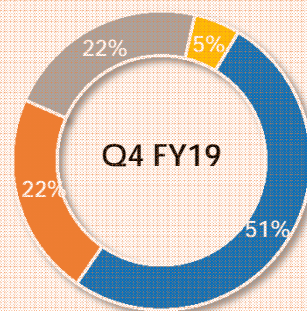
### SPECIALITY MIX (Revenue)

- Arthroplasty
- Cardiac Science
- Critical Care & General Medicine
- Nephrology
- Neurology
- Oncology
- Other Ortho
- Others



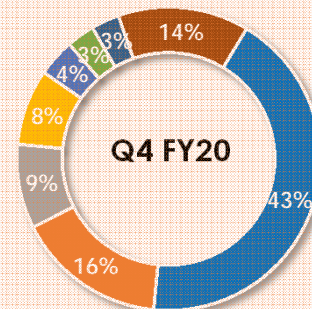
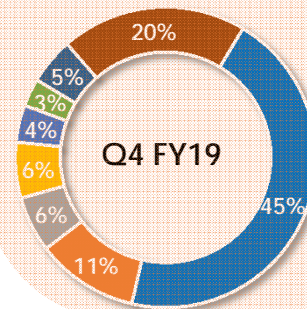
### PAYER MIX (Revenue)

- Self Pay
- Corporate Government
- TPA
- Corporate Private



### SURGERY MIX (Nos)

- Arthroplasty
- Orthopaedic
- Nephrology
- General Surgery
- Cosmetic & Plastic Surgery
- Oncology
- Cardiac Science
- Others



## MATURITY PROFILE - Q4 FY19

Buckets	Units
6+ Years	Sg , Krishna , Vapi , Vijay
4-6 Years	Jabalpur, Indore
2-4 Years	Jaipur , Surat , Naroda
<2 Years	Mohali

### ➤ OPERATIONAL PARAMETERS

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Total Bed Capacity	594	476	747	145	<b>1,962</b>
2	Operational Beds	382	361	275	34	<b>1,102*</b>
3	Avg. Occupied Beds	159	124	120	14	<b>417</b>
4	Occupancy ( % )	42%	34%	44%	41%	<b>38%</b>

### ➤ FINANCIAL PARAMETERS

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Revenue Share	51%	19%	27%	3%	<b>100%</b>
1A	<i>Arthroplasty</i>	30%	3%	9%	1%	<b>43%</b>
1B	<i>Non-Arthroplasty</i>	21%	16%	18%	2%	<b>57%</b>
2	EBITDA %	32.62%	10.32%	9.13%	-0.44%	<b>14.90%</b>
3	ARPOB ( RS. )	42,027	21,098	26,864	36,056	<b>30,813</b>
4	ALOS ( DAYS )	4.47	4.43	4.06	4.30	<b>4.33</b>

Note: The operational bed count of 1,102 considers 50 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked

## MATURITY PROFILE - Q4 FY20

### ➤ OPERATIONAL PARAMETERS

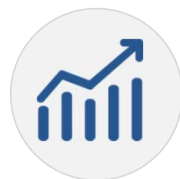
Buckets	Units
6+ Years	Sg , Krishna , Vapi , Vijay
4-6 Years	Jabalpur, Indore
2-4 Years	Jaipur , Surat , Naroda
<2 Years	Mohali

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Total Bed Capacity	613	488	766	145	<b>2,012</b>
2	Operational Beds	437	330	324	73	<b>1,200*</b>
3	Avg. Occupied Beds	134	116	146	12	<b>408</b>
4	Occupancy ( % )	31%	35%	45%	16%	<b>34%</b>

### ➤ FINANCIAL PARAMETERS

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Revenue Share	46%	20%	31%	3%	<b>100%</b>
1A	<i>Arthroplasty</i>	28%	3%	10%	1%	<b>42%</b>
1B	<i>Non-Arthroplasty</i>	18%	18%	20%	2%	<b>58%</b>
2	EBITDA %	22.55%	11.55%	11.22%	-88.62%	<b>11.13%</b>
3	ARPOB ( RS. )	42,786	22,712	26,625	41,351	<b>31,253</b>
4	ALOS ( DAYS )	4.68	4.44	3.89	3.46	<b>4.26</b>

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked



## YEARLY TREND

## PERFORMANCE SYNOPSIS – FY 20

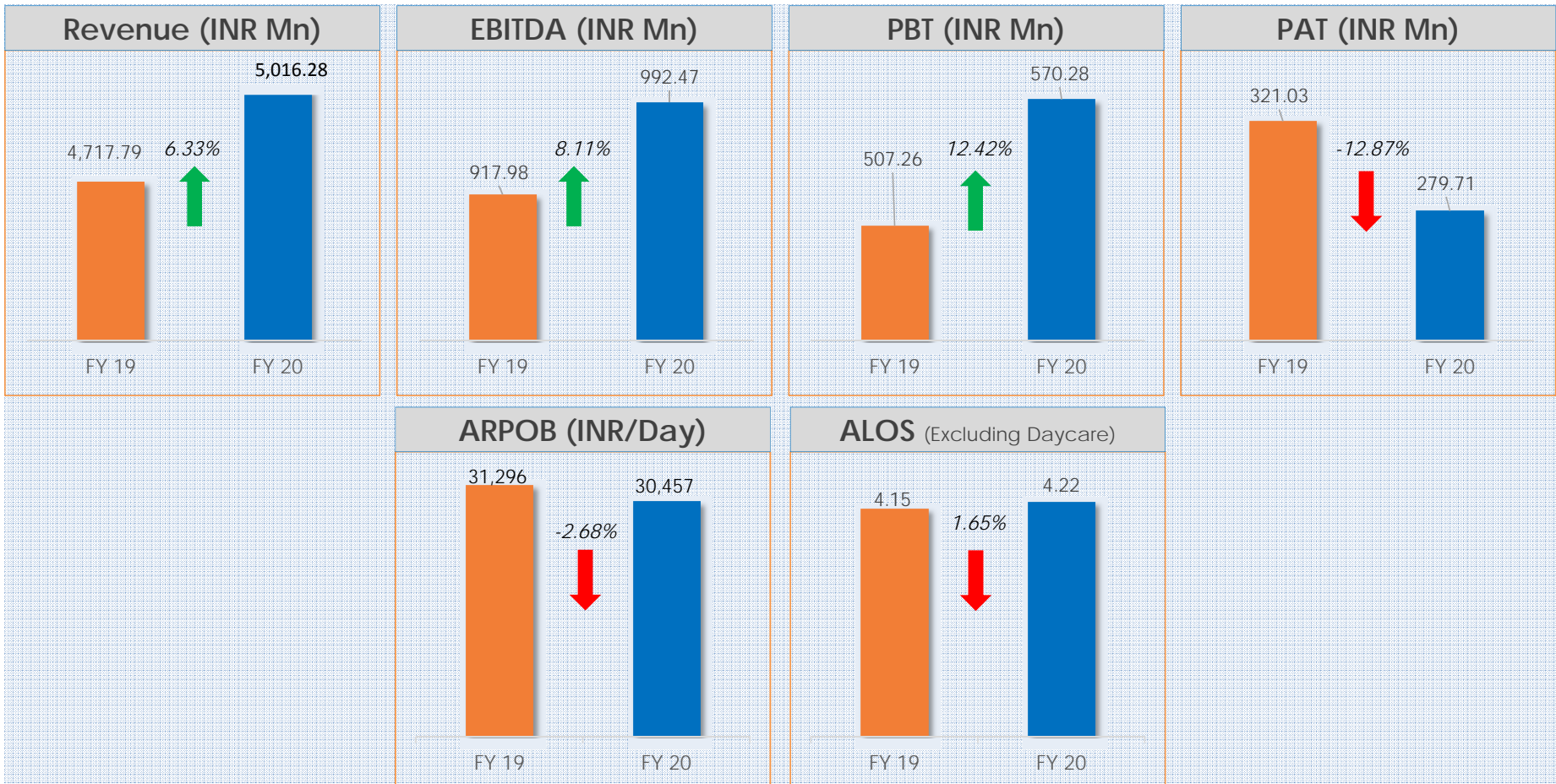


Particulars	Year Ended 31-03-2020	Year Ended 31-03-2019	Growth
Total Revenue (INR million)	5,016.28	4,717.79	6.33%
Total EBITDA (INR million)	992.47	917.98	8.11%
EBITDA Margin (%)	19.78%	19.46%	
Bed Capacity (Nos.)	2,012	2,012	-
Operational Beds (Nos.)	1,200	1,102	8.89%
Average Length of Stay (without Daycare)	4.22	4.15	-
Occupancy (Beds)	450	413	8.96%
Occupancy (%) (based on operational beds)	38%	37%	-
In-Patient Count (Nos.)	39,030	36,311	7.49%
Day-Care Patient Count (Nos.)	23,728	19,674	20.61%
Out patient Count (Nos.)	325,596	296,197	9.93%
Surgeries Count	19,835	19,908	-0.37%
ARPOB ( In Rs.)	30,457	31,296	-2.68%

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked



# KEY FINANCIAL PARAMETERS - FY20



## FINANCIAL HIGHLIGHTS - FY 20



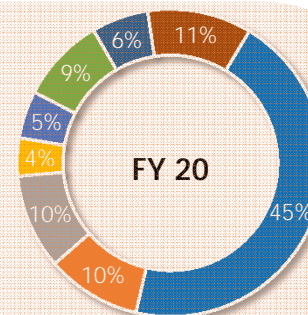
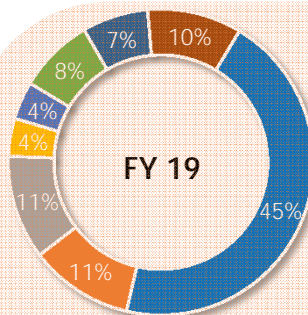
(Values in INR Mn)

Particulars	Year Ended 31-03-2020	% of Revenue	Year Ended 31-03-2019	% of Revenue	Growth
<b>Revenue from Operations</b>	<b>4,838.86</b>		<b>4,624.11</b>		<b>4.64%</b>
Other Income	177.42		93.68		89.39%
Total Income	5,016.28		4,717.79		6.33%
<b>Expenses</b>					
Materials & Consumables	1,325.24	26.42%	1,215.36	25.76%	9.04%
Fees to Doctors and Consultants	1,250.08	24.92%	1,243.11	26.35%	0.56%
Other Operative Expenses	157.89	3.15%	155.61	3.30%	1.47%
Employee Costs	834.72	16.64%	851.37	18.05%	-1.96%
Administrative Expenses	371.37	7.40%	265.56	5.63%	39.85%
Advt. & Promotion	84.23	1.68%	68.82	1.46%	22.40%
Total Operational Expenses	4,023.81	80.21%	3,799.83	80.54%	5.89%
<b>EBITDA</b>	<b>992.47</b>	<b>19.78%</b>	<b>917.98</b>	<b>19.46%</b>	<b>8.11%</b>
Finance Cost	63.58		80.68		
Depreciation & Amortization Expense	358.61		330.04		
Profit before tax (PBT)	570.28		507.26		12.42%
Tax Expense	290.57		186.23		
<b>Profit after tax (PAT)</b>	<b>279.71</b>	<b>5.58%</b>	<b>321.03</b>	<b>6.80%</b>	<b>-12.87%</b>

# REVENUE MIX - FY19 Vs FY20

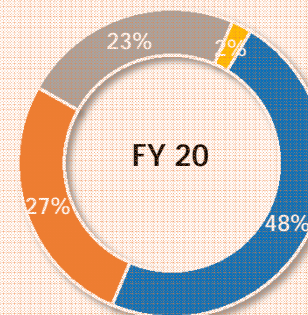
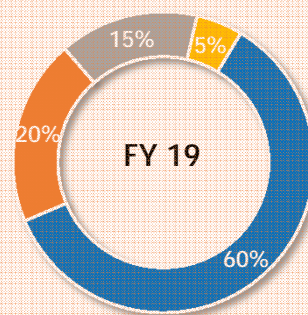
## SPECIALITY MIX (Revenue)

- Arthroplasty
- Cardiac Science
- Critical Care & General Medicine
- Nephrology
- Neurology
- Oncology
- Other Ortho
- Others



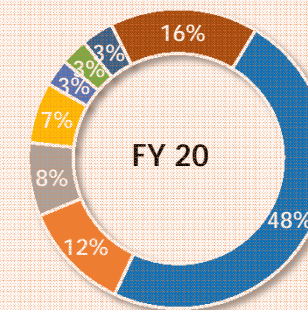
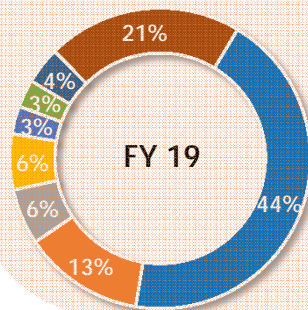
## PAYER MIX (Revenue)

- Self Pay
- Corporate Government
- TPA
- Corporate Private



## SURGERY MIX (Nos)

- Arthroplasty
- Orthopaedic
- Nephrology
- General Surgery
- Cosmetic & Plastic Surgery
- Oncology
- Cardiac Science
- Others



## MATURITY PROFILE - FY19

### ➤ OPERATIONAL PARAMETERS

Buckets	Units
6+ Years	Sg , Krishna , Vapi , Vijay
4-6 Years	Jabalpur, Indore
2-4 Years	Jaipur , Surat , Naroda
<2 Years	Mohali

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Total Bed Capacity	594	476	747	145	<b>1,962</b>
2	Operational Beds	382	361	275	34	<b>1,102*</b>
3	Avg. Occupied Beds	155	136	110	12	<b>413</b>
4	Occupancy ( % )	41%	38%	40%	35%	<b>37%</b>

### ➤ FINANCIAL PARAMETERS

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Revenue Share	51%	22%	25%	3%	<b>100%*</b>
1A	<i>Arthroplasty</i>	30%	4%	10%	1%	<b>45%</b>
1B	<i>Non-Arthroplasty</i>	20%	18%	15%	2%	<b>55%</b>
2	EBITDA %	33.67%	12.07%	12.32%	-7.10%	<b>19.46%</b>
3	ARPOB ( RS. )	41,765	20,783	28,883	35,263	<b>31,296</b>
4	ALOS ( DAYS )	4.47	4.43	4.06	4.30	<b>4.15</b>

Note: The operational bed count of 1,102 considers 50 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked.  
\*There may be a difference in *Revenue share* total due to rounding up.

## MATURITY PROFILE - FY20

Buckets	Units
6+ Years	Sg , Krishna , Vapi , Vijay
4-6 Years	Jabalpur, Indore
2-4 Years	Jaipur , Surat , Naroda
<2 Years	Mohali

### ➤ OPERATIONAL PARAMETERS

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Total Bed Capacity	613	488	766	145	<b>2,012</b>
2	Operational Beds	437	330	324	73	<b>1,200*</b>
3	Avg. Occupied Beds	161	134	137	18	<b>450</b>
4	Occupancy ( % )	37%	41%	42%	25%	<b>38%</b>

### ➤ FINANCIAL PARAMETERS

#	Parameters	6 Years+	4-6 Years	2-4 Years	<2 Years	Total
1	Revenue Share	47%	21%	28%	4%	<b>100%</b>
1A	<i>Arthroplasty</i>	29%	4%	11%	1%	<b>45%</b>
1B	<i>Non-Arthroplasty</i>	18%	17%	18%	2%	<b>55%</b>
2	EBITDA %	31.30%	12.43%	16.36%	-26.28%	<b>19.78%</b>
3	ARPOB ( RS. )	39,158	21,193	28,630	35,505	<b>30,457</b>
4	ALOS ( DAYS )	4.43	4.50	3.78	4.20	<b>4.22</b>

Note: The operational bed count of 1,200 considers 36 operational beds at Zynova-Shalby Hospital, Mumbai, for which no other operational parameters are tracked



## MATURITY PROFILE - Operational Parameters



FY 20

Maturity Profile	IP Count	OP Count	Surgery Count
6 Years +	17,119	1,27,191	9,724
4-6 Years	13,033	85,972	4,246
2-4 Years	30,838	92,503	5,117
<2 Years	1,768	19,930	748
<b>Total</b>	<b>62,758</b>	<b>3,25,596</b>	<b>19,835</b>

## MATURITY PROFILE - FY 20 – with Revenue Mix



### FY 19

Maturity Profile	IP Count	OP Count	Surgery Count
6 Years +	17,019	1,15,093	10,792
4-6 Years	13,640	91,021	4,193
2-4 Years	24,124	73,666	4,415
<2 Years	1,202	16,417	508
<b>Total</b>	<b>55,985</b>	<b>2,96,197</b>	<b>19,908</b>



## OTHER KEY UPDATES

## CLINICAL HIGHLIGHTS



Sushrut Parikh, New York, USA

***Surgery: Bilateral Total Knee Replacement***

Patient was in severe pain since last 10 years as he had problem in bending his leg. After seeking second opinion from USA & Mumbai, he chose to follow Dr. Vikram Shah's advice for some pre-operative procedures for a smoother knee replacement surgery. He underwent TKR in Jan'20 & he's a pain free & free to follow his passion – athletics.



Manobendra Mukherjee, Ahmedabad

***Surgery: Nasal Tumor***

Aged 53, patient is a music teacher by profession. His doctor students recommended Shalby when he got diagnosed with cancerous nasal tumor. He underwent a successful surgery in Mar'20 & hailed Shalby's efficient healthcare professionals & cancer specialists



Anubmon M.C., Ahmedabad

***Surgery: Multiple (Accident)***

Patient met with an accident & got immediately shifted to Krishna Shalby. He had his own sets of doubts whether he will be able to walk or not. He underwent a successful surgery & he not only was able to walk but also was able to do all the activities that he was doing before.



Miss Bushra Jahan (D/O Mohammed Dewan (Minister of Information), Bangladesh

***Surgery: Knee Replacement***

Patient had fractured her leg & was feeling uncomfortable since then. Her family consulted local doctors but that didn't go too well. Her father (Minister of Information) consulted Shalby & Shalby was able to give her pain free knee.

## Event HIGHLIGHTS



### Health Privilege Card Launched for Senior Citizens by Shalby Hospitals

Krishna Shalby Hospitals, in association with Vayvandana Senior Citizen Association, Ahmedabad organized a mega event with "Health Talk and the launch of Health Privilege Card" for Senior Citizens, on February 10, 2020, at Tagore Hall, Paldi, Ahmedabad.

Shri Vijay Rupani, Hon'ble Chief Minister of Gujarat launched the "Health Privilege Card for Senior Citizens" and Mayor Shri Bijalben Patel graced the occasion.



### Shalby spreads cancer awareness on world cancer day

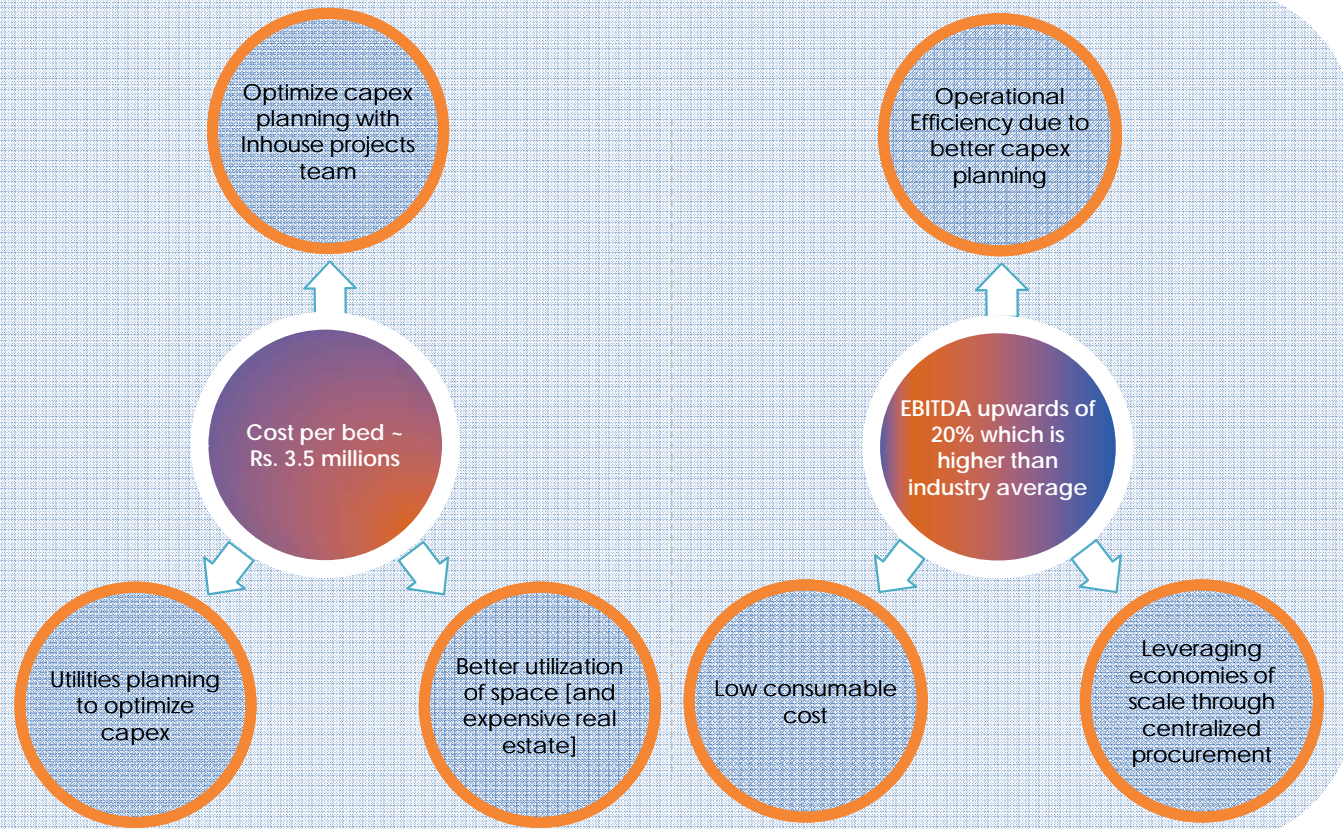
Shalby Multi-specialty Hospitals, Naroda, initiated a number of activities to spread awareness about cancer on World Cancer Day, February 4, 2020. "Shalby Run" which covered a distance of 4 km was actively participated by over 1500 enthusiasts drawn from various walks of life- Institutions, Schools, Clubs, Cancer Survivors, and Doctors. A poster making competition was also held on the sidelines of Cancer Day in which students of various colleges and schools took part and expressed their creativity in spreading cancer awareness to the society at large. Best 4 posters were awarded with Certificate and Trophy.

The Chief Guest on the occasion was Shri Babubhai Jamnabhai Patel ( MLA- Daskroi Vidhansabha) and Shri Devangbhai Bhatt ( Head – Gujarat News Channel) was the Guest of Honor.

Shalby Oncology team comprising; Dr Bhavesh Parekh (Senior Oncologist), Dr Dharmesh Panchal ( Onco surgeon), Dr Ankit Thakkar and Dr Jagruti Koladiya (Radiation Oncologists) motivated all the participants during the occasion with the Cancer Day theme " I Am and I Will".

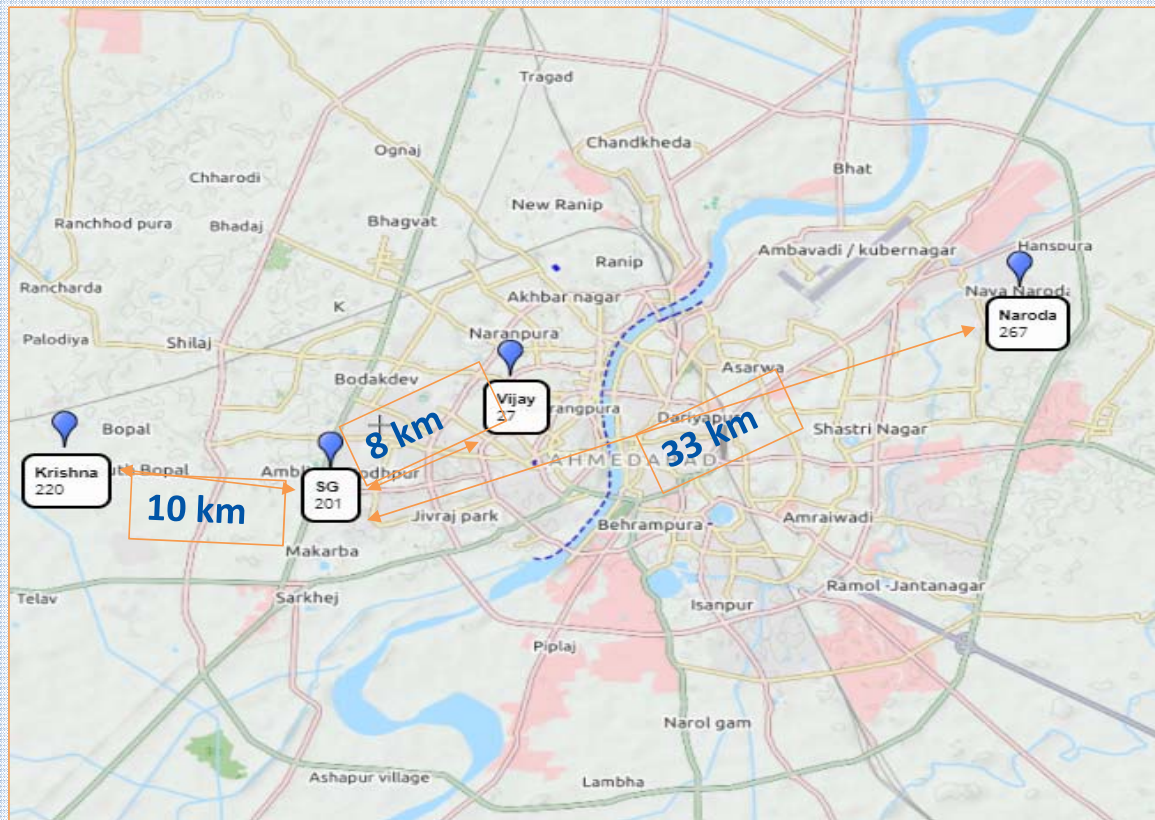
# BUSINESS MODEL – FEATURES OPTIMISING CAPEX AND OPEX

- Lowest Capex and Opex per bed due to optimal use of real-estate
- Equipment planning and utilities planning
- In-house planning teams
- Focus on surgeries with higher ARPOB, better margins and return ratios
- Centralised procurement
- Gradual ramp-up of bed capacity
- Fully owned or O&M on revenue sharing (no fixed rentals, no security deposit or MG)





## TYPICAL CONCEPT OF 200 (±20%) BED CAPACITY SET-UP



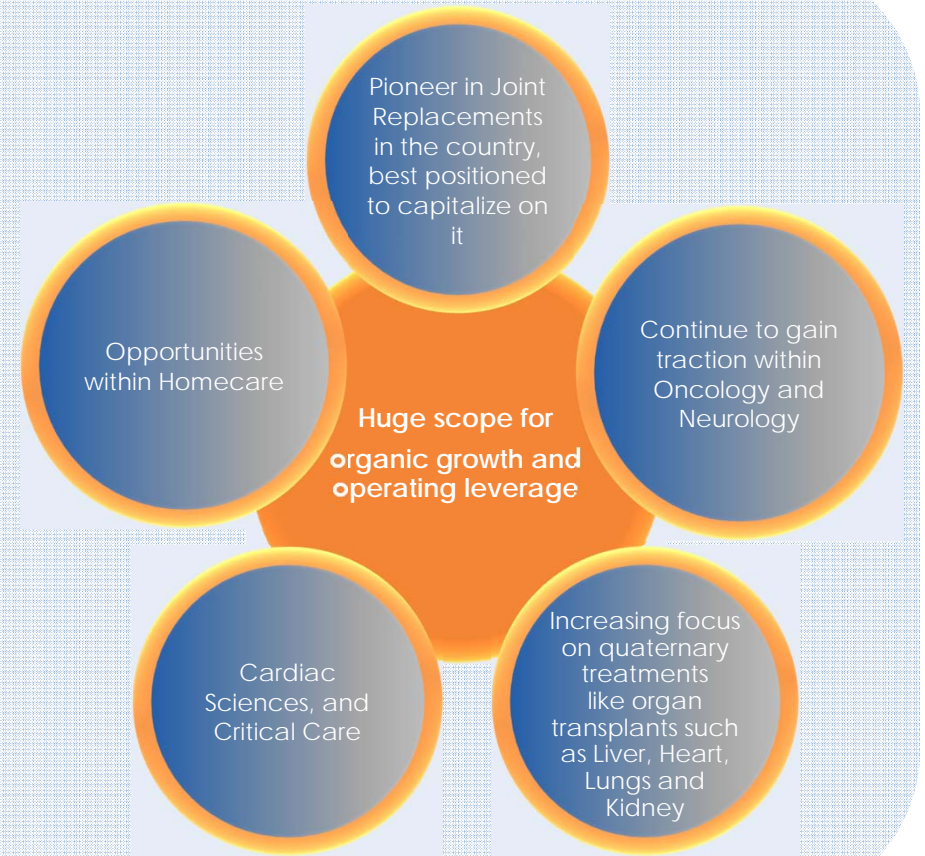
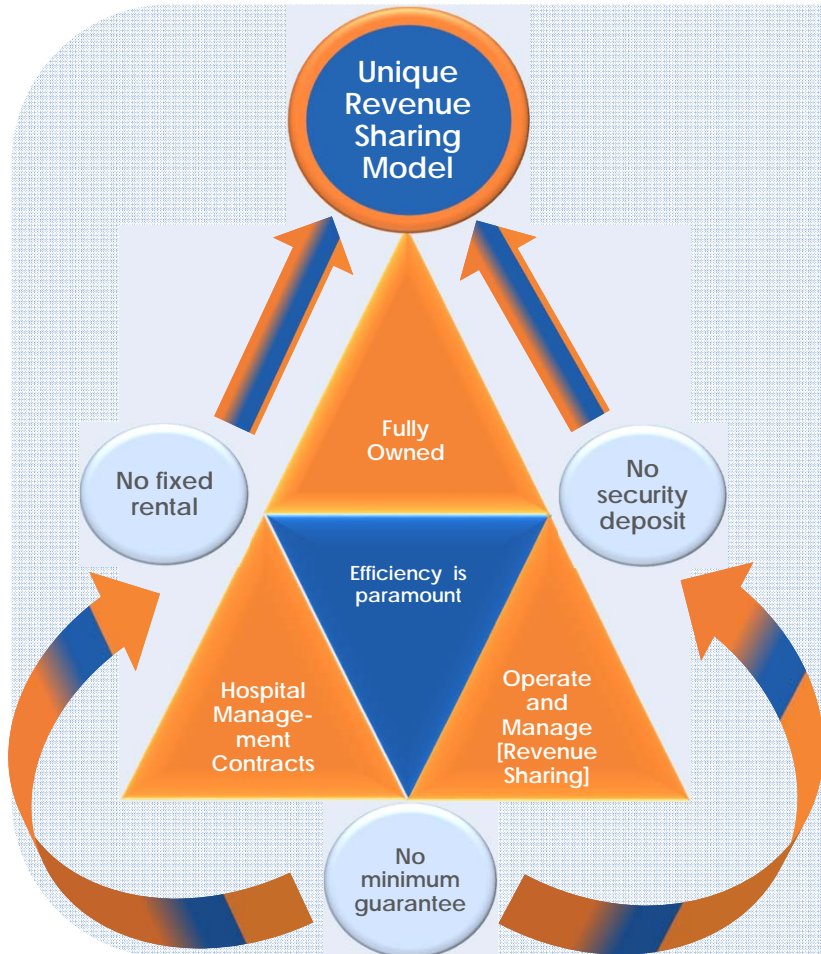
Facilities 10-15 kms away

Local and Natural Footfalls from 4-5 kms radius helps to fill up ~50% beds

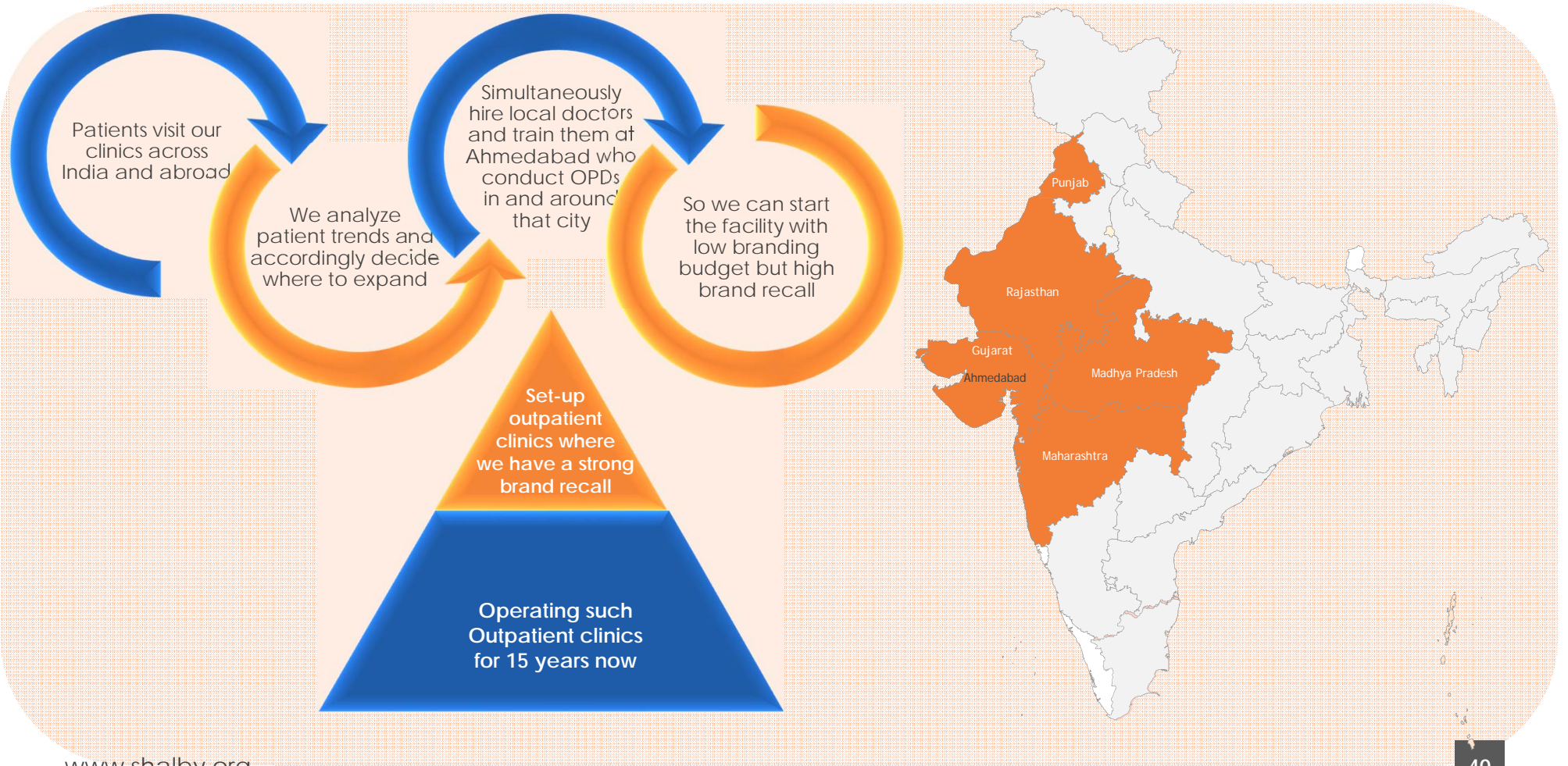
Balance ~50% – patients come in the name of doctors reducing thereby dependency on star doctors thus controlling doctor payout %



# OUR BUSINESS MODEL & GROWTH DRIVERS



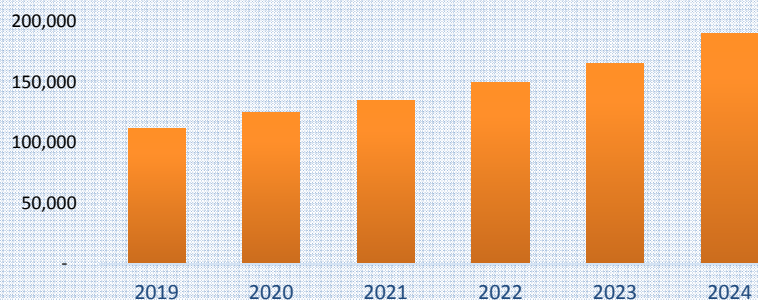
# ROLE OF OPD FOR EXPANSION



## SILVER LININGS IN THE HEALTHCARE SEGMENT

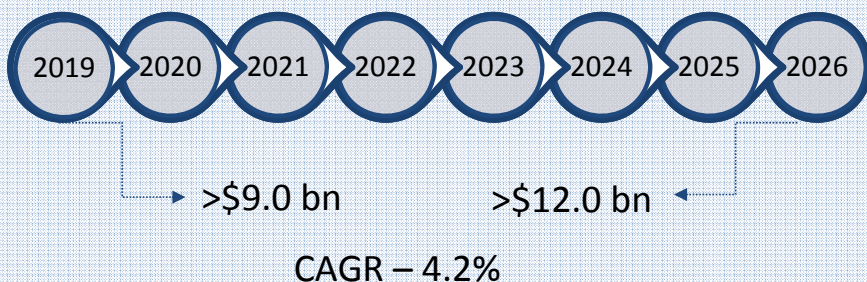
Ever increasing total healthcare spending in India has opened many doors for healthcare service providers in India. Total knee replacement space is also expected to grow by leaps and bounds in years to come.

**Total Healthcare Spending in India (US\$ m)**



Source: Economic research report

**Total Knee Replacement Market (Global)**



Source: Global Market Insights

### 1. Healthcare Spending in India

These policies will drive a rapid rise in public health expenditure over the forecast period (2020-24). We expect total healthcare spending to rise at a compound annual growth rate (CAGR) of 11.4% in nominal local-currency terms (10.7% in US dollar terms).

### 2. Knee Replacement Market

Total Knee Replacement Market size was valued over USD 9 billion in 2019 and is expected to grow at over 4.5% CAGR up to 2026. Total knee replacement is a surgical procedure to resurface a damaged knee due to arthritis. Growing trend among doctors for using robotic technologies to treat total knee arthroplasty is booming. This is owing to several advantages it possesses such as less blood loss, less pain, less muscle dissection, shorter hospital stays, faster rehabilitation and rapid improvement in range of motion.

THANK YOU

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