Yatharth Hospital and Trauma Care Services Limited

CIN No.: L85110DL2008PLC174706

November 7, 2024

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1

G Block, Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

Dept. of Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India

Symbol: YATHARTH Scrip Code: 543950

Dear Sir/Ma'am,

Sub:- Investor's presentation- Q2FY25 Results.

Please find enclosed Investor's Presentation for Q2FY25 Results pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015.

Kindly take the same in your records.

Thanking you,

Your faithfully,

For Yatharth Hospital and Trauma Care Services Limited

Ritesh Mishra

Company Secretary & Compliance Officer

Enclosed: As above

JA-108, DLF Tower A, Jasola District Centre, New Delhi - 110025 Tel: 011-49967892

Corporate Office

Our Hospitals

- Sector 110, Noida, Uttar Pradesh-201304
- Sector Omega -01, Greater Noida, Uttar Pradesh-201308
- Sector -01, Greater Noida West, Uttar Pradesh-201306
- Jhansi Mauranipur Highway, Orchha, Madhya Pradesh- 472246
- Sector-88, Faridabad, Haryana-121002
- www.yatharthhospitals.com





Q2 & H1 FY25 Earnings Presentation

Disclaimer



Certain matters discussed in this Presentation may contain statements regarding the company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements doesn't guarantee future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the economy, industry, competition, the company's ability to successfully implement its strategy, technological implementation, changes and advancements, the company's market preferences and its exposure to market risks, as well as other risks. The company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this presentation. The company assumes no obligation to update any forward-looking information contained in this presentation. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the company and the company is not responsible for such third-party statements and projections. You are cautioned not to place undue reliance on these forwardlooking statements, which are based on the current view of the management of the Company on future events.



H1 FY25 Performance Summary





Bed Capacity*

2,300+ beds



Revenue

Rs. 4,296 mn +32% YoY



EBITDA

Rs. 1,083 mn +25% YoY



EBITDA Margin

25.2% -149bps YoY



PAT

Rs. 613 mn +32% YoY



PAT Margin

14.3% -4bps YoY



ROCE

23%



ROE

14%



Working Capital

104 days



Occupancy

61% +7% YoY



ARPOB

Rs. 30,597 +10% YoY



ALOS

4.42

Q2 FY25 Performance Summary





Rs. 2,178 mn +27% YoY



EBITDA

Rs. 546 mn +20% YoY



EBITDA Margin

25.1% -152bps YoY



PAT

Rs. 310 mn +12% YoY



PAT Margin

14.2% -190bps YoY



Rs. 1,541 mn



Occupancy

60% +3% YoY



ARPOB

Rs. 30,641 +11% YoY

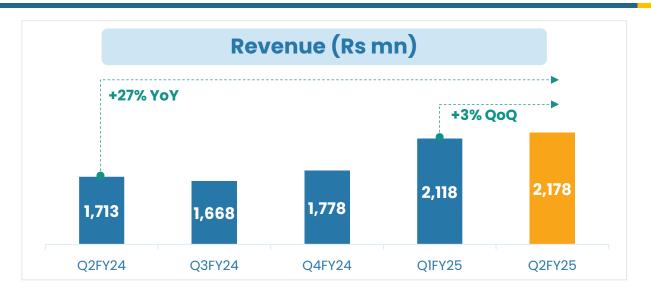


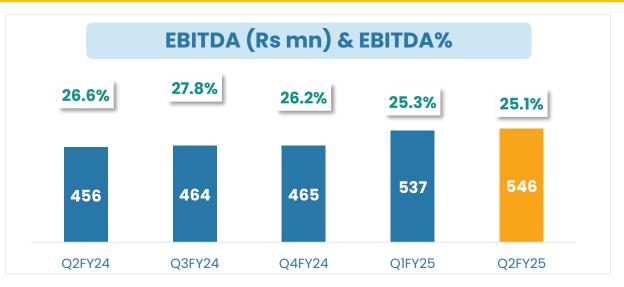
ALOS

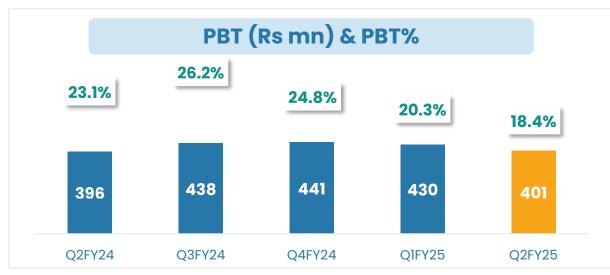
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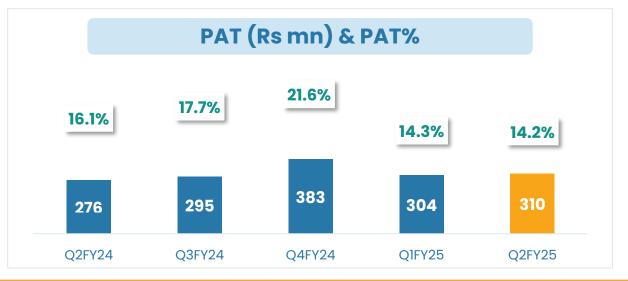
Robust Improvement in Financial Parameters





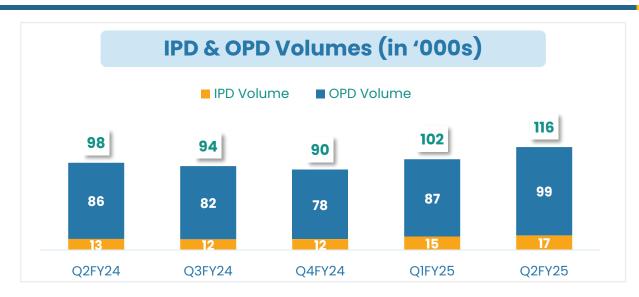


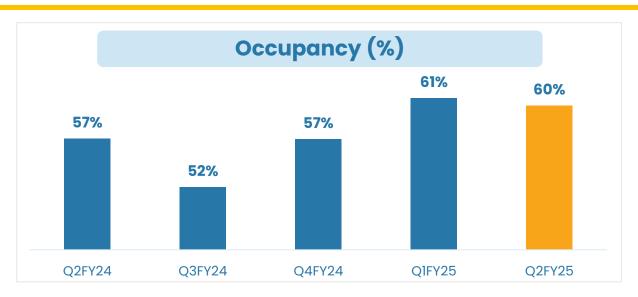


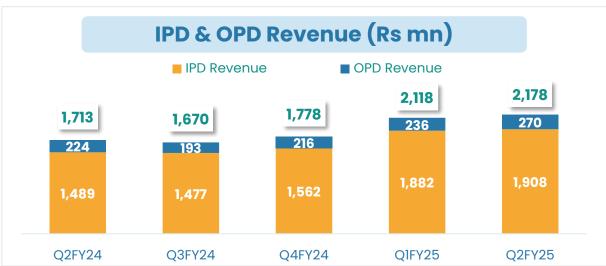


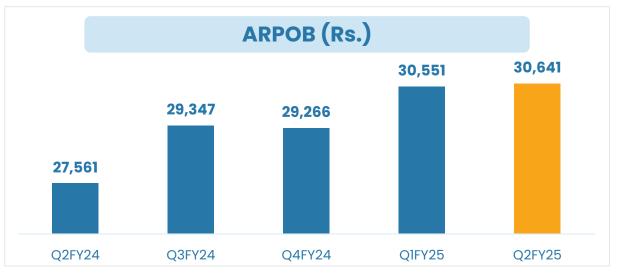
Healthy performances across operational metrics







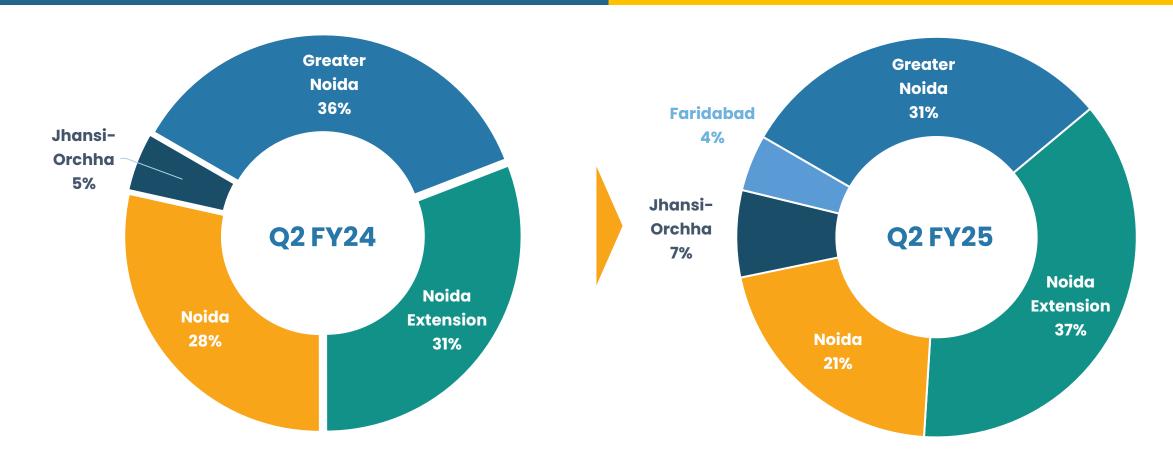




ARPOB – Average Revenue Per Occupied Bed

Diversifying revenues across hospitals

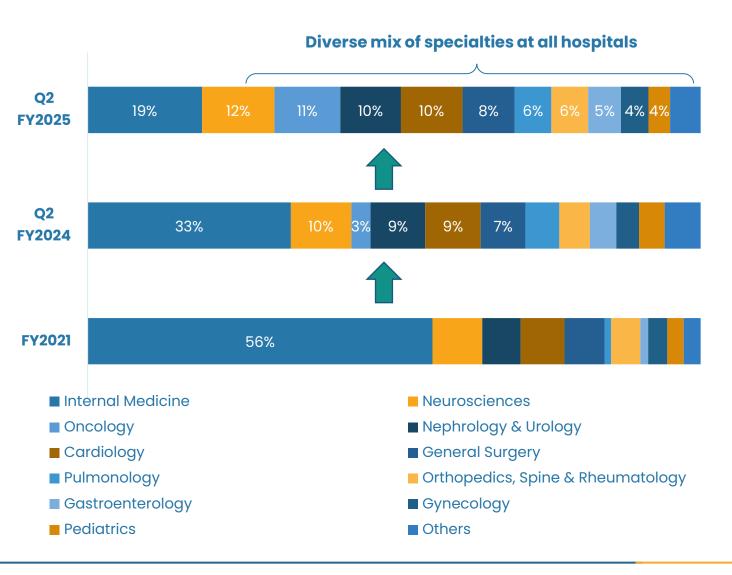




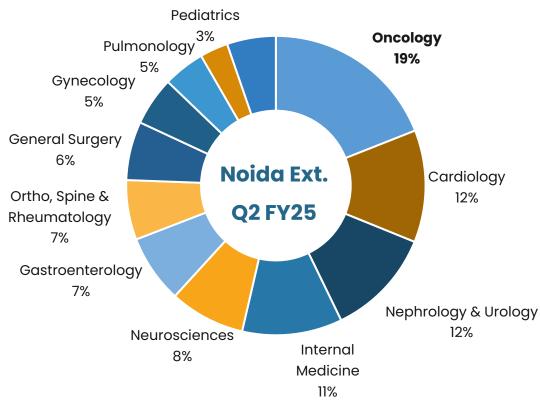
Noida extension registers solid growth at 53% YoY, contributing 37% to Group's revenue

Expanding high value specialties across hospitals





Noida extension hospital registered highest share of super specialties



Operational Highlights for the quarter



Capacity Expansion, through strategic acquisitions

- Successful bid for super specialty hospital in Delhi, with an expandable capacity of 300+ beds
- Strategic collaboration to acquire ~60% stake in a ~400 bedded-hospital in Faridabad, Haryana
- With above capacity additions, bed count to reach ~2,300; with beds in metro cities at 87%
- Brownfield expansion at Greater Noida (+200) & Noida Extension (+250), over next 30-36 months

Improvement in occupancy across our hospitals

- Occupancy levels improves to 61% in H1 FY25, compared to 54% in H1 FY24
- Noida extension and Jhansi-Orchha occupancy improves significantly to 60% & 47% respectively, compared to 41% & 19% in H1 FY24

Enhancing super specialties, to drive ARPOB

- Oncology increases ~4x, contributing 11% to Group's revenues & ~20% to Noida Ext. revenue
- ARPOB improves to Rs 30.6k (+11% YoY)
- Noida ext. highest ARPOB at Rs. 38k (+17% YoY), followed by Greater Noida at Rs. 34k (+22% YoY)
- Faridabad Q2 ARPOB at Rs. 28.6k



Appointment of Deloitte as Internal Auditor -

Aimed at further optimizing internal processes, mitigating risks, and fostering a culture of continuous improvement

Accredited by Joint Commission International (JCI) -

Noida extension hospital received JCI accreditation, 1st in UP & 7th in North India to achieve this accreditation. Amongst few hospitals to get JCI accreditation in first instance

Expanding footprints in New Delhi market, with ~300 beds





Well established Multi-specialty hospital



Established in 2019



Expandable to 300+ Beds



Acquisition Cost ~Rs. 160 crore



Located in Model Town, New Delhi



Operationalize by Q1 FY2026



- Successful bid for MD City Hospital in Delhi through the e-auction process under the SARFAESI Act, 2002
- The hospital is well poised to cater a large catchment of residential and institutional client base in the region
- Proposed acquisition will strengthen Yatharth Hospitals' presence in the attractive market of Delhi

Acquiring majority stake in 400-bedded Faridabad hospital





Yet to commence Multi-specialty hospital



Built on approx. 2 Acre land



Proposed Capacity 400 Beds



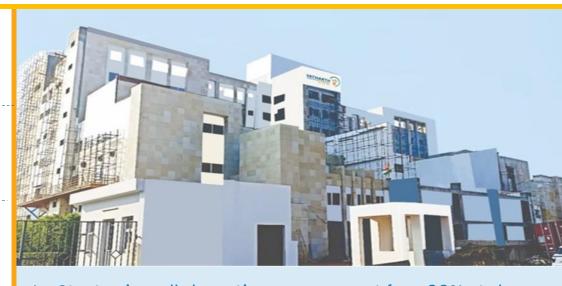
Majority stake being acquired Rs. 91 crore



Located in **Sec-20, Faridabad**, Haryana



Operationalize by Q1 FY2026



- Strategic collaboration agreement for ~60% stake acquisition in ~400 bed-hospital in Faridabad
- Hospital valued at enterprise value of Rs. 152 crore
- Acquisition positions Yatharth as a leading healthcare brand in Faridabad, with one of the largest bed capacity in the region
- Hospital's structure is completed plans to equip latest advanced medical equipment & provide high-end super specialty services, including full suite of oncology treatments and robotic surgeries

Business highlights during the period



Clinical Achievements

Yatharth Super Specialty Hospitals turn pink for breast cancer awareness



Yatharth Super Specialty Hospitals, a leader in healthcare services across North India, has announced a powerful initiative for Breast Cancer Awareness Month this October. In a striking visual tribute to cancer warriors, the hospital has lit its buildings with pink lights, symbolizing hope, support, and solidarity with those affected by breast cancer.

This initiative comes on the heels of the hospital's recent expansion in oncology services, marked by the inauguration of its state-of-the-art Cancer & Radiation Oncology unit. This dedicated cancer unit at Yatharth Hospitals is equipped with cutting-edge technology, including a Linear Accelerator, Brachytherapy, Da Vinci Robot, and PET-CT Scan capabilities, setting new benchmarks in cancer care.

PRECISION IN HEALING, EXCELLENCE IN CARE

At Yatharth Hospital, Omega-1, Greater Noida, a life-changing surgery was performed by Dr. Parth Pratim and his team. A patient's hand was nearly severed by a tile machine, hanging only by a skin flap. In a remarkable display of surgical expertise, Dr.Parth successfully conducted a complex plastic surgery that involved revascularization, tendon repair, and bony fixation, with the support of the orthopedic team. Despite the late-night emergency, the swift and coordinated efforts of the emergency. anesthesia, and surgical teams ensured that the patient's hand was saved. This success story highlights the commitment of Yatharth



YATHARTH HOSPITAL PERFORMS RARE GASTROENTEROLOGY **PROCEDURE**

Hospital. Faridabad has performed third space endoscopic procedures disorders. Under the expert care of Gastroenterology, the hospital has achieved remarkable success with innovative techniques for patients with severe acid reflux disease and other intestinal disorders, resulting in faster recovery and improved

Recently Dr. Dhruv Mishra and



eam performed ARMA (Anti-Reflux <u>Dr. Dhruv Kant Mishra with patient after successful Gastroenterology Procedure</u>

CONQUERING CANCER, ONE SURGERY AT A TIME

At Yatharth Hospital, Omega-1, Greater Noida, an International patient with a challenging diagnosis of recurrent retroperitoneal liposarcoma found lifesaving care. Dr. Parveen Mendiratta, leading the Onco Surgery team, successfully performed a complex surgical procedure and saved the right kidney and completely removed the tumor. It was the large tumor of around 14cm X 9cm X 4cm in size that had previously seemed impossible. The patient's remarkable recovery highlights Yatharth Hospital's commitment to providing advanced, compassionate care to patients from around the globe. This success story



Other highlights

- Yatharth Hospitals has been ranked amongst top 2 **hospitals** in Top Hospitals & Clinics in India survey of 2024, for Ghaziabad, Noida & Gr. Noida region.
- Company has received Credit Rating of **CRISIL A- with Stable** Outlook, reflecting adequate degree of safety & low credit

Profit & Loss Summary



Particulars (Rs Mn)	Q2FY25	Q2FY24	Change YoY	Q1FY25	Change QoQ	H1FY25	H1FY24	Change YoY
Revenue from Operations	2,178	1,713	27%	2,118	3%	4,296	3,258	32%
Medical Consumables & Pharmacy	432	360	20%	468	(8%)	900	641	40%
Employee Expenses	415	284	46%	346	20%	761	552	38%
Other Expenses	785	613	28%	767	2%	1,552	1,195	30%
EBITDA	546	456	20%	537	2%	1,083	870	25%
EBITDA Margin %	25.1%	26.6%	(152) Bps	25.3%	(25) bps	25.2%	26.7%	(149) bps
Depreciation and amortisation	159	69	132%	114	39%	274	138	99%
Financial Cost	16	29	(47%)	29	(46%)	45	89	(49%)
Other Income	30	38	(22%)	37	(19%)	66	46	45%
Profit Before Tax (PBT)	401	396	1%	430	(7%)	831	689	20%
Tax	91	120	(24%)	126	(27%)	217	223	(3%)
Profit After Tax (PAT)	310	276	12%	304	2%	613	466	32%
PAT Margin %	14.2%	16.1%	(190) Bps	14.3%	(13) bps	14.3%	14.3%	(4) bps

Balance Sheet



Particulars (Rs Mn)	Sep-24	Mar-24
Shareholders Equity	9,323	8,743
Borrowings	896	831
Lease Liabilities	5	16
Trade Payables	289	292
Other financial liabilities	295	253
Other liabilities	29	33
Provisions	96	26
Total Liabilities	10,933	10,193

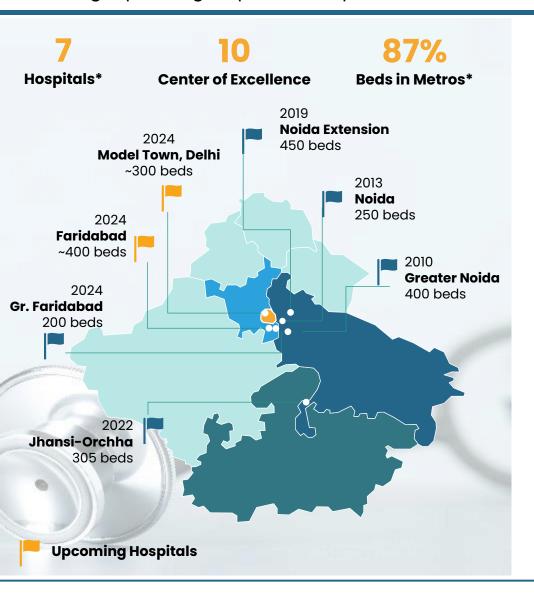
Particulars (Rs Mn)	Sep-24	Mar-24	
Fixed Assets (incl. Goodwill)	5,090	4,405	
Right to Use Assets	4	14	
Financial Assets	128	243	
Inventories	143	81	
Trade Receivables	2,587	2,270	
Cash & Bank Balances	2,442	2,386	
Other assets	539	794	
Total Assets	10,933	10,193	



Leading super specialty hospital in North India

Among top 10 largest private hospitals of Delhi NCR region in terms of number of beds





One-stop destination for patient needs providing all levels of healthcare services from primary to tertiary

2,300+ Bed Capacity*

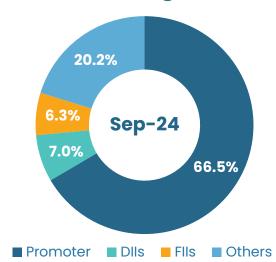
+43%
Revenue (3Y CAGR)

Rs. 30,597 61%
ARPOB Occupancy

+39%
EBITDA (3Y CAGR)

+80%
PAT (3Y CAGR)

Shareholding Pattern



Key Investors ICICI Prudential Mutual Fund Guardian Capital Jupiter India Fund **Bandhan Mutual Fund** LIC Mutual Fund Marval Guru **East Capital HDFC Mutual Fund Motilal Oswal Funds Mondrian Investment** SBI Life Insurance **HSBC Global Investment** Canara HSBC Life Insurance Grandeur Peak Fund Carnelian Capital Millingtonia Capital

^{*} Including upcoming hospitals in Delhi & Faridabad

Empowering Health, Enriching Lives



Our unwavering commitment to patient-centric care is supported by three strategic pillars

To evolve as the most preferred destination for quality healthcare that provides a comprehensive range of services and is trusted for personalized care with compassion



Clinicians

Well defined clinical protocols Focus on research and academics State of the art technology



Employees

Collaborative atmosphere Growth driven career incentives Leadership reinforcement



Investors

Consistent financial and operational performance Healthy balance sheet Strong governance structure

Our Journey

Growing presence across regions and services



Established our first hospital in Greater Noida



Expansion of our first hospital, Greater Noida hospital, to **400 beds**



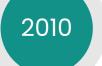
Acquisition of **4th** hospital - **Jhansi Orchha hospital** adding **305 beds,** pursuant to acquisition of subsidiary, Ramraia



Acquired 5th hospital –
200 beds in Gr. Faridabad;
6th & 7th hospital being
acquired in Delhi &
Faridabad



2008



2013

2018

2019

2022

2023

2024



Incorporation of company and commencement of operations



Established our second 250 bedded hospital, in Noida



Commencement of our **third hospital, Noida Extension** hospital, in May 2019, pursuant to the acquisition of subsidiary AKS in 2016

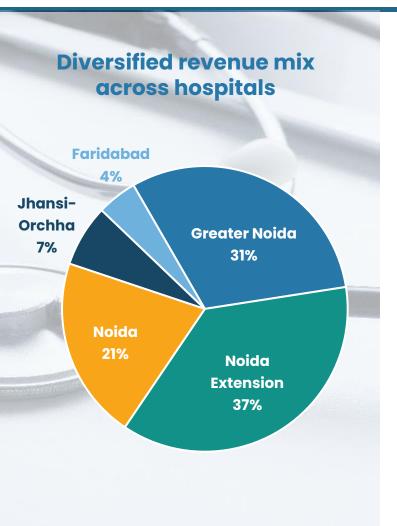


Listing on NSE & BSE

Our Hospitals

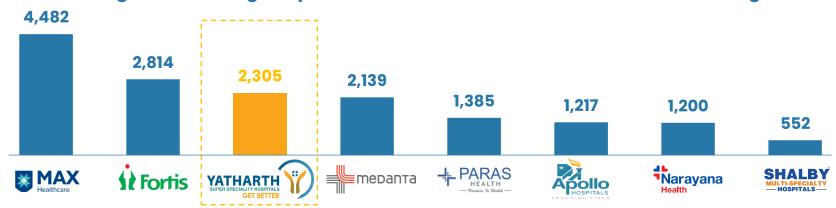


Built on foundation of talent, trust, technology, service and infrastructure



Hospitals	Greater Noida	Noida	Noida Extension	Jhansi - Orchha	Greater Faridabad
Year of Operation	2010	2013	2019	2022	2024
Beds Capacity	400	250	450	305	200
No of ICU Beds	112	81	125	76	61
Occupancy Rate	65%	79%	59%	48%	38%*
ARPOB (₹)	33,827	28,815	38,136	13,854	28,576
ALOS	4.55	4.70	4.21	3.93	3.33

With upcoming hospitals in Delhi (+300 beds) & Faridabad (+400 beds), Yatharth to be amongst the leading hospital chains in North India, in terms of bed strength



Our Mature Hospitals



Greater Noida

2010 Incorporated **400** Beds; **112** ICU Beds (expandable to 600 beds)



65% Occupancy

33,827ARPOB

4.55 ALOS

Provides a wide spectrum of super specialty services in the field of cardiology, cardiovascular and thoracic surgery, neurology, neurosurgery, urology, nephrology, oncology, gastroenterology etc.

Strategy to develop hospital as the Centre of Excellence for Human Organ Transplant and as a major center for medical tourism

Noida

2013 Incorporated
250 Beds; 81 ICU Beds



丑

79% Occupancy



28,815 ARPOB



4.70 ALOS

Provides services across 30 specialties, including cardiac sciences, orthopedics, nephrology, urology, neurosciences, gastroenterology, etc.

Strategy to improve ALOS and improve the combination of super specialties, to drive improvement in ARPOB

Noida Extension

2019 Incorporated 450 Beds; 125 ICU Beds (expandable to 700 beds)



丑

59% Occupancy



38,136 ARPOB



4.21 ALOS

Super specialties contribute around 70% of overall business at this hospital; continued efforts to develop this hospital as a Centre of Excellence for oncology and robotic surgeries

In Mar'24, radiation oncology line was inaugurated to provide a comprehensive suite of oncology treatments in Noida Extension

All figures as per Q2FY25

Our New hospitals



Jhansi – Orchha

2022 Acquisition **305** Beds; **76** ICU Beds





48%Occupancy



13,854 ARPOB



3.93 ALOS

One of the largest hospital in Jhansi-Orchha-Gwalior region, has infrastructure to operate all the major super specialties

Acquired in FY22, aimed at further expanding into new geographies and growing presence in the regional healthcare market

Greater
Faridabad
2024 Acquisition
200 Beds; 61 ICU Beds





38%Occupancy*



28,576 ARPOB



3.33 ALOS

Built 3 years ago with latest facilities on a 1.25-acre land with NABH accreditations and empanelment with all major insurance/TPAs in place

Operationalized on May 12, 2024, expanding Yatharth's presence in North India, and strengthening Yatharth's positioning in the Delhi NCR market

Delhi NCR market is poised for substantial expansion





27 43 40 36 33 30 23 WMW and a spendaluru Bed density (per 10,000)

Industry tailwinds



Increasing per capita income

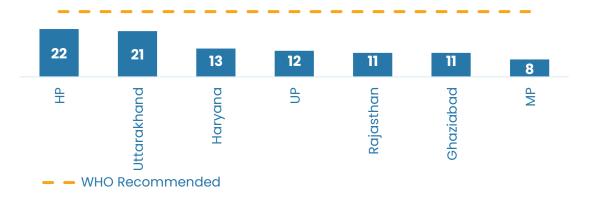


Improving share of urbanization

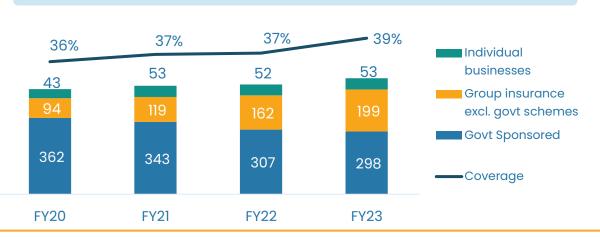


Rising insurance penetration

Patient influx from neighboring regions with lower density



Rising insurance penetration

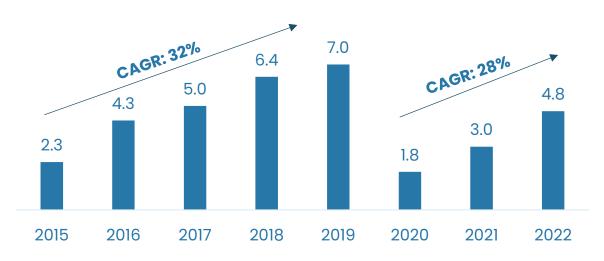


Source: CRISIL, IRDAI

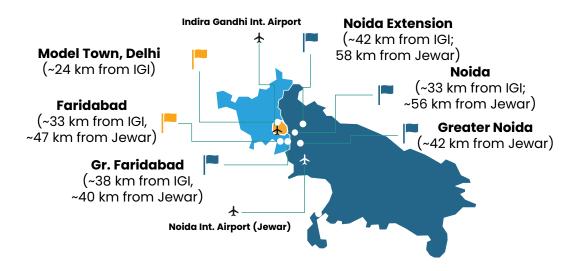
Proximity to international airports to fuel medical tourism



India's medical tourism industry has been growing



~45% of the international patients travel to Delhi-NCR



India offers comparatively lower treatment costs

Procedure Cost (\$)	India	US	Korea	Singapore	Thailand	Average Global Cost	India Discount %
Hip Replacement	7,000	50,000	14,120	12,000	7,879	21,000	-67%
Knee Replacement	6,200	50,000	19,800	13,000	12,297	23,774	-74%
Heart Bypass	5,200	144,000	28,900	18,500	15,121	51,630	-90%
Angioplasty	3,300	57,000	15,200	13,000	3,788	22,247	-85%
Heart Valve Replacement	5,500	170,000	43,500	12,500	21,212	61,803	-91%
Dental Implant	1,000	2,800	4,200	1,500	3,636	3,034	-67%

Yatharth hospital to benefit from medical tourism









across North India

Reputed for tertiary care

Source: Industry reports 24

Yatharth is well positioned in most of the levers



	Yatharth	Apollo	Max	Fortis	NH	KIMS	Jupiter
No of beds		(L	L	•	L	
Beds in Metros %	•	•	(•	•		(
Revenue 3Y CAGR	•	L					(
EBITDA Margins	•		4			(L
RoCE	•	•	4		U		L
ARPOB		L	((L		L
Payor Mix		•	•	•	•	4	4

Strategic Levers to improve competence

- ✓ On track to expand bed capacity to ~3,000 by FY28
- ✓ Increasing share of super specialties & introduction of oncology and robotics, driving ARPOB improvement
- ✓ Focus to grow self payors, private insurance and international business to improve payor mix







Low Competence

Core strategies driving growth



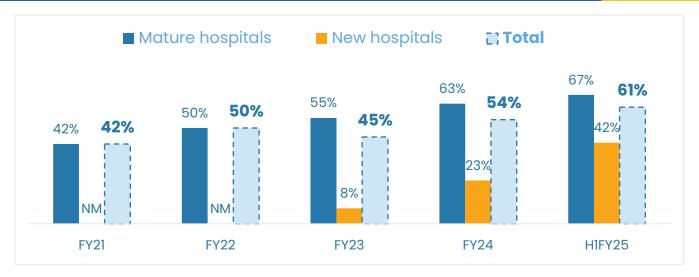


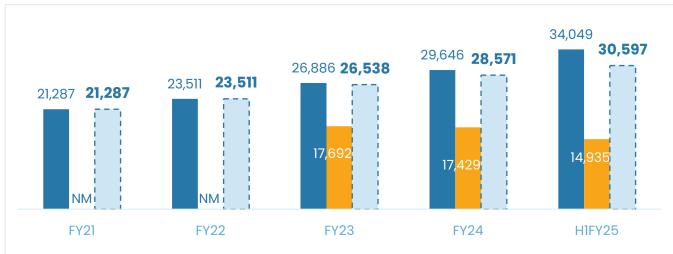
Occupancy (%)

ARPOB (Rs)

Optimizing existing infrastructure















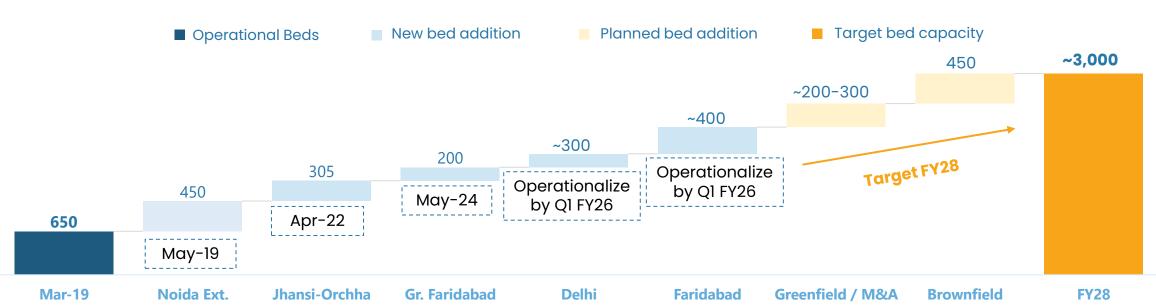




Capacity addition - greenfield and brownfield expansion







- Acquired well-established super specialty hospital in Model Town, New Delhi, with an expandable capacity of 300+ beds, through e-auction under SARFAESI Act 2002 in Oct-24 expect to operationalize the same by Q1 FY26
- Entered in strategic collaboration agreement to acquire majority (~60%) stake in yet to commence ~400 bedded-hospital in Faridabad, Haryana expect to operationalize the same by Q1 FY26
- Bed capacity to be expanded by 200 and 250 beds at Greater Noida & Noida Extension in 30-36 months respectively.

Advanced and high-end medical equipment and technology

- Hospitals are equipped with machines and devices with sophisticated technology
- Strive to introduce cutting-edge medical technology and state-of-the-art equipment

Complex procedures

Presence in Hospitals

No. of procedures performed till date

Kidney, Liver & Bone Marrow Transplant

Noida Ext & Greater Noida

200+

Robotic Surgeries – DaVinci, Mako & Cuvis

Noida Ext, Greater Noida & Faridabad

500+

Radiation Oncology

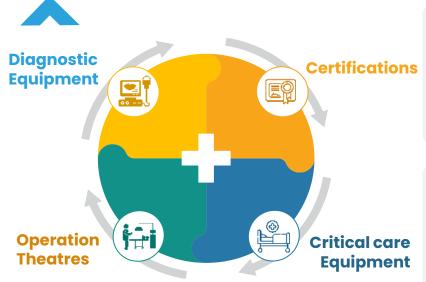
Noida Extension

1,000+





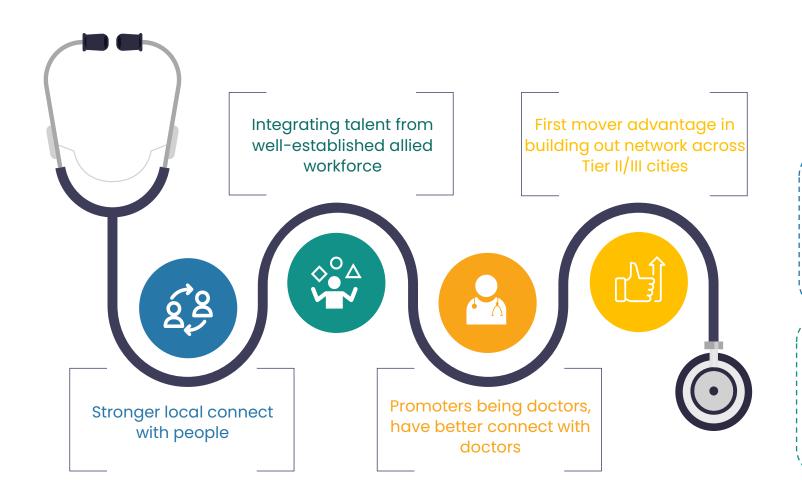
- Catheterization Laboratory
- Computerized Tomography Scan (CT Scan)
- Magnetic Resonance Imaging (MRI)
- State of the art imaging equipment Mammography, Advanced EEG, Nerve conduction velocity, advanced surgical equipment etc.
- Well-equipped modular and other operation theatres with three stage air filtration and laminar flow
- Operating microscopes, image intensifiers, and laparoscopic equipment



- All hospitals are NABH accredited
- NABL certification for Noida hospital, Noida Extension hospital, and Greater Noida hospital, and others in process
- Critical care units are equipped with high-end patient monitoring devices, ventilators and dedicated isolation rooms
- Facilities for haemodialysis, sustained lowefficiency dialysis, endoscopy and bronchoscopy are available 24x7 by the bedside

Attracting best talent to drive super specialties





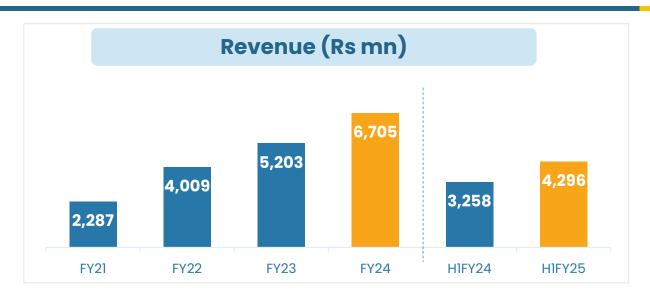


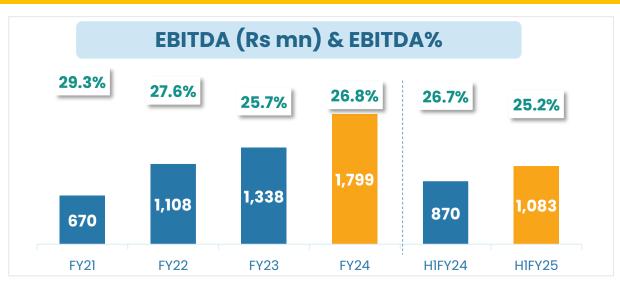
Strategic initiatives aimed to ease attrition

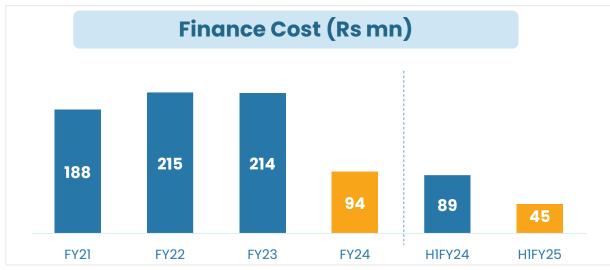
- □ Introduced DNB program across 8 specialties in 2 of the hospitals
- ☐ DNB program to reduce attrition of Resident Medical Doctors
- ☐ Total 27 resident doctors have joined the DNB program till date
- ☐ Keep staff abreast with global developments concerning the health sector
- Provide better doctor visibility amongst the potential patients through marketing and awareness campaigns

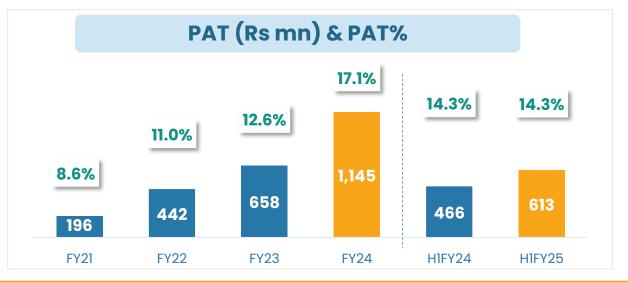
Proven record of consistent financial performance (1/2)





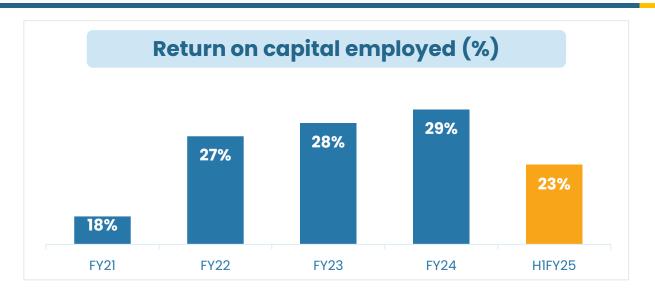


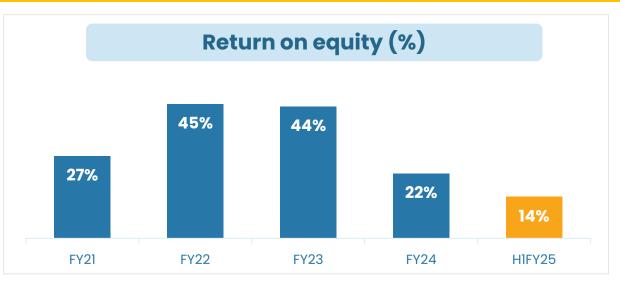




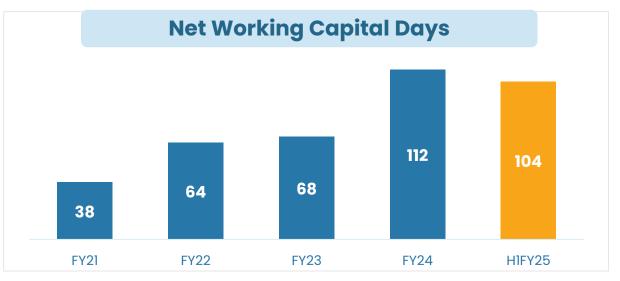
Proven record of consistent financial performance (2/2)





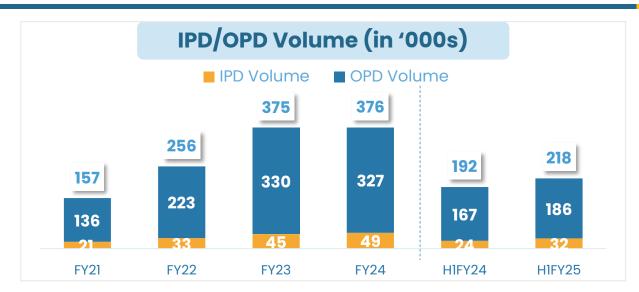


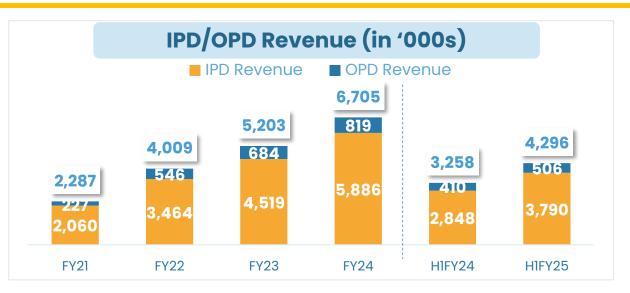


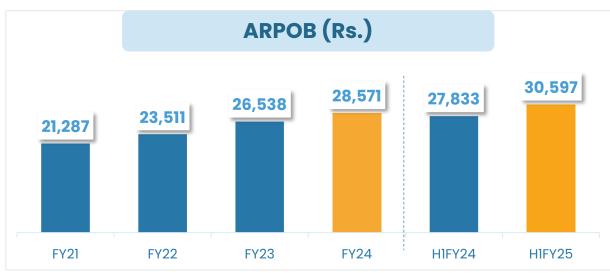


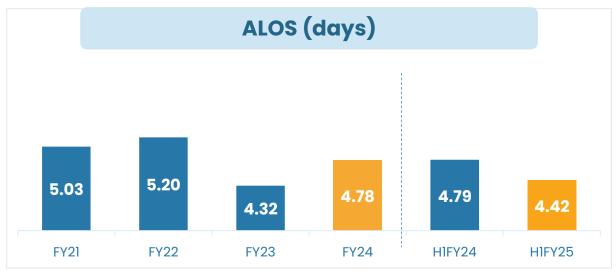
Consistent performance across operational parameters





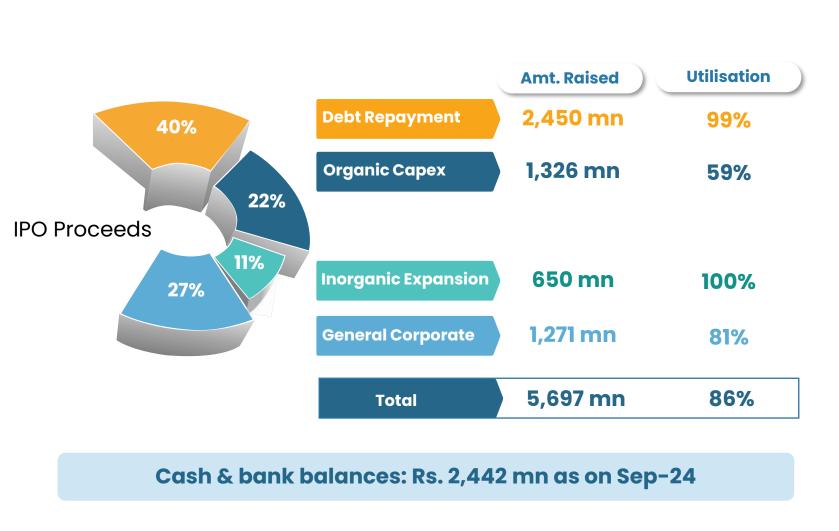


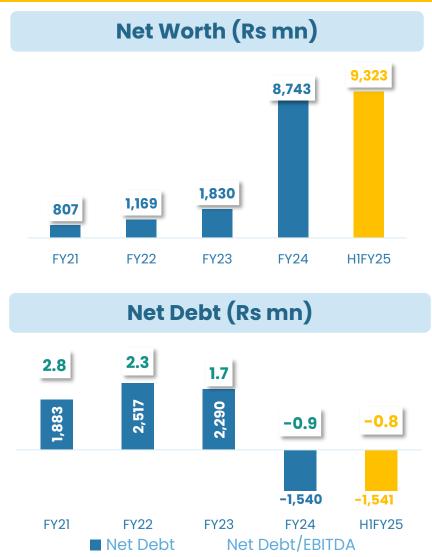




Strengthened balance sheet with IPO proceeds







Awards and Accreditations



2020

2021

2023

2024

- Awarded 1st in Swachhta Ranking (for quarter ended Sep 2019) in Swachh Survekshan League 2020 by Noida Authority
- Recognized as Emerging Hospital Chain in Delhi NCR by Medico Trip India
- Accreditation (ISO 15189:2012) from NABL for molecular testing (RTPCR-Covid 19) for the Noida Extension Hospital

- Covid Thank You award by Niva
 Bupa
- > 5-star grading by Infomerics
 Analysts & Research for our
 hospitals located at Noida,
 Noida Extension & Greater
 Noida
- Accreditation from NABH to the Noida Extension Hospital

- Awarded UP Ratan Samman by Dainik Jagran Inext
- Accreditation (ISO 15189:2012) from NABL for medical testing to the Noida Extension Hospital,
- Accreditation from NABH to the Jhansi-Orchha Hospital
- Awarded Best Brand for Excellence in Healthcare at Economic Times (ET) Edge Best Brands Conclave, for consistent innovation and customercentricity
- Noida extension hospital accredited by Joint Commission International (JCI)
 being 1st in UP & 7th in North India to get this accreditation

Experienced board and leadership team





Dr. Ajay Kumar Tyagi Chairman & Whole-time Director

17+ yrs of experience Bachelor of medicine, surgery, and diploma in orthopaedics



Promila Bhardwaj
Independent Director
35+ yrs of experience
Bachelor of arts, Master's of arts in English, philosophy in social

sciences and diploma in public administration



Dr. Kapil Kumar Managing Director

17+ yrs of experience Bachelor of medicine, surgery, and master of orthopedic surgery, Magister chirurgie in orthopedics



Mukesh Sharma

Independent Director

35+ yrs of experience Bachelor's in science agriculture & animal husbandry Master's in business administration

Post graduate diploma in labour law & welfare, & personnel mgmt Bachelor's of law



Yatharth Tyagi Whole-time Director

Bachelor's in business mgmt from Leeds Beckett University Master's of science in International Health Management from Imperial College, London



Sanjeev Upadhyaya Independent Director

20+ yrs of experience
Bachelor's in medicine, surgery

Doctor of medicine in community medicine



Amit Kumar Singh Chief Executive Officer 20+ yrs of exp



Nitin Gupta
COO & President - Finance
21+ yrs of experience



Pankaj Prabhakar Chief Financial Officer 20+ yrs of exp



Neeraj Vinayak
Head, Strategy & Investor Relations
19+ yrs of experience



Sonu GoyalGroup Finance Controller
16+ yrs of experience

Thank You



Yatharth Hospital & Trauma Care Services Ltd

Investor Relations Contact

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