

Date of submission: 13<sup>th</sup> November 2023

To, The Secretary Listing Department <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code – 539551</b>	To, The Secretary Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051 <b>Scrip Code- NH</b>
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Dear Sir/Madam,

**Sub: Press Release for the quarter and half year ended 30<sup>th</sup> September 2023 and Call invite**

With reference to the subject, please find enclosed Press Release for the quarter and half year ended 30<sup>th</sup> September 2023 and call invite to discuss the Company's performance on Wednesday, 15<sup>th</sup> November 2023 at 11:00 A.M. (IST).

Kindly take the above information on record.

Thanking you

Yours faithfully  
For **Narayana Hrudayalaya Limited**

Sridhar S.  
Group Company Secretary, Legal & Compliance Officer

Encl.: as above

## PRESS RELEASE – Q2 FY24 Results

**Q2 FY24 Consolidated operating income at Rs 13,052 mn (Y-o-Y of 14.3%) with EBITDA of Rs 3,265 mn (Y-o-Y of 18.8%)**

**Bengaluru, India, November 13<sup>th</sup>, 2023** – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the second quarter (Q2 FY24) ended September 30<sup>th</sup>, 2023.

Rs Mn	Q2FY24	Q2FY23	YoY %
India Revenue	10527	9179	14.7%
Cayman Revenue*	2607	2314	12.7%
Consol Revenue**	13052	11416	14.3%
Consol EBITDA	3265	2749	18.8%
EBITDA margin	25.0%	24.1%	
PAT	2267	1689	34.3%
PAT %	17.4%	14.8%	

\*Cayman includes HCCI and EICL entities, nos. are converted from USD to INR at 82.44 for Q2 FY24, and 78.55 for Q2 FY23.

\*\* Consol revenue numbers are adjusted for Inter-company eliminations.

### **Financial Highlights for the Quarter (Q2 FY24)** - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 13,052 mn for Q2 FY24 as compared to Rs 11,416 mn in the corresponding period of the previous year, reflecting an increase of 14.3 % YoY and 5.8% QoQ.
- Consolidated EBITDA\* stood at Rs 3,265 mn, reflecting a margin of 25.0% as against Rs 2,749 mn in Q2 FY23, translating into YoY growth of 18.8% and 14.3% QoQ.
- Consolidated PAT\* stood at Rs 2,267 mn, reflecting a margin of 17.4% as compared to Rs 1,689 mn in Q2 FY23, translating into YoY growth of 34.3% and QoQ growth of 23.2% respectively.
- India operating income was Rs 10,527 mn for Q2 FY24 as compared to Rs 9,179 mn in the corresponding period of the previous year, reflecting an increase of 14.7% YoY and 6.4% QoQ.
- Cayman operating income was Rs 2,607 mn for Q2 FY24 as compared to Rs 2,314 mn in the corresponding period of the previous year, reflecting an increase of 12.7% YoY and 2.2% QoQ.

*\* This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 112 mn increase in EBITDA and decrease of Rs 8 mn in PAT for Q2 FY 24 on a like-to-like basis (pre-IND AS 116)*

As on September 30<sup>th</sup>, 2023, the Total Borrowings less Cash, Bank Balance and Current Investments was Rs. 863 mn representing a net debt to equity ratio of 0.03. (out of which, borrowings worth US\$ 52 mn is foreign currency denominated).

### **Other Highlights during the Quarter**

- Narayana Institute of Cardiac Sciences (NICS), Bengaluru successfully performed 22 Robotic adult cardiac surgeries.
- Mazumdar Shaw Medical Centre (MSMC), Bengaluru successfully performed complex procedures of over 5 cases of Limb re-attachments during the quarter.
- Rabindranath Tagore International Institute of Cardiac Sciences (RTIICS), Kolkata performed cutting-edge complex clinical procedures in the Oncology and Renal sciences segments such as
  - Redo VATS Resection Surgery on a 3-year-old for Pleuro-Pulmonary Blastoma Type-III
  - Robotic Renal Transplant on an obese patient with a BMI of 36.2; patient discharged within 9 days of surgery.
- Narayana Multispeciality Hospital, Ahmedabad successfully performed CRS (Cytoreductive Surgery) for CA Ovary on a 49-year-old.
- NH performed over 100 Bone Marrow Transplants during the quarter, demonstrating market leadership in Haemato-oncology.

## Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “The second quarter delivered strong performance after a steady first quarter of the fiscal year. We are pleased to report the highest-ever revenue on a quarterly basis with profitability sustaining at high levels driven by higher patient volumes across our units. HCCI continues to contribute significantly to the overall performance achieving the highest ever revenue and profitability on a quarterly basis, also supported by the new Radiation Oncology block which continues to see good traction. The new entity NHIC has delivered strong growth this quarter led by significantly higher patient transactions and increased collections, remaining on track as per the plan.

We have changed our company logo to align with our vision to offer integrated healthcare services to the mass market at the highest quality and a new motto to Take Care of all our patients.

## About Narayana Hrudayalaya Limited

Founded in 2000 by Dr. Devi Prasad Shetty and headquartered in Bengaluru, Narayana Hrudayalaya Limited is one of the leading healthcare service providers in India, operating a chain of multispecialty, tertiary, and primary healthcare facilities. The Company has a network of 19 hospitals and 3 heart centers across India along with overseas presence at Cayman Islands, with over 5,820 operational beds and a capacity of over 6,090 beds.

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## Q2 FY24 Result Conference Call

At 11:00 AM, IST on November 15<sup>th</sup>, 2023

Following the announcement of the second quarter (Q2 FY24) ended September 30<sup>th</sup>, 2023 results on November 13<sup>th</sup>, 2023, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on November 15<sup>th</sup>, 2023 at 11:00 am IST.

<b>Date:</b>	Wednesday, November 15 <sup>th</sup> , 2023										
<b>Time:</b>	11:00 am IST										
<b>Zoom Dial-in Details:</b>											
<b>Details of Conference call</b>	<p style="text-align: center;"><a href="#">Click here to Join the Conference Call</a></p> <p>Meeting ID: 88036045102</p> <p>Passcode: 315712</p> <p><b><u>Conference dial-in by your location</u></b></p> <table border="1"><tr><td>US</td><td>▪ +1 646 558 8656</td></tr><tr><td>Singapore</td><td>▪ + 65 3158 7288</td></tr><tr><td>Mexico</td><td>▪ + 52 558 659 6001</td></tr><tr><td>Russia</td><td>▪ + 7 499 951 6379</td></tr><tr><td>Japan</td><td>▪ + 81 3 4579 0432</td></tr></table>	US	▪ +1 646 558 8656	Singapore	▪ + 65 3158 7288	Mexico	▪ + 52 558 659 6001	Russia	▪ + 7 499 951 6379	Japan	▪ + 81 3 4579 0432
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<b>Transcript</b>	The transcript will be uploaded on our website <a href="http://www.narayanahealth.org">www.narayanahealth.org</a>										