

Date of submission: 2nd August 2023

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

Sub: Press Release for the quarter ended 30th June 2023 and Call invite

With reference to the subject, please find enclosed Press Release for the quarter ended 30th June 2023 and call invite to discuss the Company's performance on Monday, 7th August 2023 at 04:00 P.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 – Q1 FY24 Results

Q1 FY24 Consolidated operating income at Rs 12,334 mn (Y-o-Y of 19.4%) with EBITDA of Rs 2,858 mn (Y-o-Y of 42.9%)

Bengaluru, India, August 2nd, 2023 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the first quarter (Q1 FY24) ended June 30th, 2023.

Rs Mn	Q1FY24	Q1FY23	YoY %
India Revenue	9,897	8,654	14.36%
HCCI*	2,551	1,755	45.36%
Consol Revenue**	12,334	10,334	19.35%
Consol EBITDA	2,858	2,000	42.90%
EBITDA margin	23.2%	19.4%	
PAT	1,840	1,106	66.37%
PAT %	14.92%	10.70%	

*HCCI's nos. are converted from USD to INR at 82.22 for Q1 FY24, and 77.25 for Q1 FY23.

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

Financial Highlights for the Quarter (Q1 FY24) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 12,334 mn for Q1 FY24 as compared to Rs 10,334 mn in the corresponding period of the previous year, reflecting an increase of 19.4 % YoY and 1.0% QoQ.
- Consolidated EBITDA* stood at Rs 2,858 mn, reflecting a margin of 23.2 % as against Rs 2,000 mn in Q1 FY23, translating into YoY growth of 42.9% and decrease of 1.6% QoQ.
- Consolidated PAT* stood at Rs 1,840 mn, reflecting a margin of 14.92% as compared to Rs 1,106 mn in Q1 FY23, translating into YoY growth of 66.4% and QoQ growth of 6.2% respectively.
- India operating income was Rs 9,897 mn for Q1 FY24 as compared to Rs 8,654 mn in the corresponding period of the previous year, reflecting an increase of 14.36% YoY and 0.6% QoQ.
- HCCI operating income was Rs 2,551 mn for Q1 FY24 as compared to Rs 1,755 mn in the corresponding period of the previous year, reflecting an increase of 45.4% YoY and 4.3% QoQ.

** This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 135.1 mn increase in EBITDA and decrease of Rs 0.5 mn in PAT for Q1 FY 24 on a like-to-like basis (pre-IND AS 116)*

As on June 30th, 2023, the Total Borrowings less Cash, Bank Balance and Current Investments was Rs. 188 mn representing a net debt to equity ratio of 0.01. (Out of which, borrowings worth US\$ 43.0 mn is foreign currency denominated).

Other Highlights during the Quarter

- NICS, Bengaluru achieved the highest ever quarterly surgical volumes of 2263 in Q1FY24.
- NH Ahmedabad - In a first-ever for Gujarat, successfully performed PDA Device Closure on a 30-day-old weighing 900gms using 4/2 Amplatzer (Piccolo) Occluder Device.
- MSMC, Bengaluru, successfully conducted India's first Robotic Ampullectomy Surgery for malignancy of ampulla of Vater.
- NSH Howrah, successfully conducted Left sided Hepatectomy + CBD exploration + Roux-en-Y-Hepaticojejunostomy, a complex surgical procedure.
- RTIICS, Kolkata, performed complex Robot Assisted Thoracic Surgery (RATS) for Decortication and excision of posterior mediastinal mass.
- NH Jaipur, successfully performed Prostate Artery Embolization, first-ever in Rajasthan.
- NH Jaipur - successfully started the Radiation Oncology Services in May 2023; over 70 patients have been already registered, also installed Cath lab with Interventional radiology capability "GE Azurion 7 M20".

Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “The first quarter of the new fiscal year has started with a robust performance. We are pleased to report the highest-ever revenue on a quarterly basis with profitability sustaining at high levels. The international patient mix remains flat, and payor mix and speciality mix is in-line with the last quarter of the previous fiscal year. Our overseas business at Cayman continues to contribute to overall performance, achieving the highest ever revenue and profitability on a quarterly basis, which is attributed to increased patient footfalls.

Our newly incorporated company Narayana Health Integrated Care (NHIC) has started on a positive note, and we are confident that it will have a significant impact to our overall business in future.”

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 5,860 operational beds and a capacity of over 6,160 beds.

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Q1 FY24 Result Conference Call

At 4:00 PM, IST on August 7th, 2023

Following the announcement of the first quarter (Q1 FY24) ended June 30th, 2023 results on August 2nd, 2023, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on August 7th, 2023 at 4:00 pm IST.

Date:	Monday, August 7 th , 2023										
Time:	4:00 pm IST										
Dial-in Details:											
Details of Conference call	<p style="text-align: center;">Click here to Join the Conference Call</p> <p>Meeting ID: 81780860908</p> <p>Passcode: 257092</p> <p><u>Conference dial-in by your location</u></p> <table border="1"><tr><td>US</td><td>▪ +1 253 215 8782</td></tr><tr><td>Singapore</td><td>▪ + 65 3129 4891</td></tr><tr><td>Mexico</td><td>▪ + 52 556 826 9800</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	▪ +1 253 215 8782	Singapore	▪ + 65 3129 4891	Mexico	▪ + 52 556 826 9800	Russia	▪ + 7 499 951 6379	Japan	▪ + 81 3 4579 0432
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Transcript	The transcript will be uploaded on our website www.narayanahealth.org										