



Date of submission: October 31, 2024

To, The Secretary Listing Department <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 539551 (EQ), 975516	To, The Secretary Listing Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051 Scrip Code- NH
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Dear Sir/Madam,

**Sub: Press Release for the quarter and half year ended September 30, 2024 and Call invite**

With reference to the subject, please find enclosed the Press Release for the quarter and half year ended September 30, 2024.

Further to our letter dated October 25, 2024, also please find attached the call invite to discuss the Company's performance on Tuesday, November 05, 2024 at 03:00 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 – Q2 FY25

**Q2 FY25 Consolidated operating revenue at ₹ 14,000 Mns (Y-o-Y growth of 7.3%) with EBITDA of ₹ 3,320 Mns (Y-o-Y growth of 1.7%)**

**Bengaluru, India, October 31<sup>st</sup>, 2024** – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, announced its financial results for the second quarter (Q2 FY25) ended September 30<sup>th</sup>, 2024.

₹ Mns	Q2FY25	Q2FY24	YoY %
India Revenue	11,684	10,527	11.0%
Cayman Revenue*	2,423	2,607	-7.0%
Consol Revenue**	14,000	13,052	7.3%
Consol EBITDA	3,320	3,265	1.7%
EBITDA margin	23.7%	25.0%	
PAT	1,988	2,267	-12.3%
PAT %	14.2%	17.4%	

\*Cayman nos. are converted from USD to INR at 83.60 for Q2 FY25, and 82.44 for Q2 FY24.

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

### **Financial Highlights for the Quarter (Q2 FY25)** - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating revenue was ₹ 14,000 Mns for Q2 FY25 as compared to ₹ 13,052 Mns in the corresponding period of the previous year, reflecting a growth of +7.3 % YoY and +4.4% QoQ.
- Consolidated EBITDA stood at ₹ 3,320 Mns, reflecting a margin of 23.7% as against ₹ 3,265 Mns in Q2 FY24, translating into a growth of +1.7% YoY and +1.4% QoQ.
- Consolidated PAT stood at ₹ 1,988 Mns, reflecting a margin of 14.2% as compared to ₹ 2,267 Mns in Q2 FY24, translating into a change of -12.3% YoY and -1.3% QoQ.
- India operating revenue was ₹ 11,684 Mns for Q2 FY25 as compared to ₹ 10,527 Mns in the corresponding period of the previous year, reflecting a growth of +11.0% YoY and +7.6% QoQ.
- Cayman operating revenue was ₹ 2,423 Mns for Q2 FY25 as compared to ₹ 2,607 Mns in the corresponding period of the previous year, reflecting a change of -7.0% YoY and -9.4% QoQ.

As on September 30<sup>th</sup>, 2024, the Total Borrowings less Cash & Bank Balance and Current Investments was INR 2,684 Mns, representing a net debt to equity ratio of 0.08 (Out of which, debt worth US\$ 81.5 Mns is foreign currency denominated).

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

- Mazumdar Shaw Medical Centre (MSMC), Bengaluru** has successfully performed following procedures during the quarter:
  - Karnataka's first Ankle Replacement Surgery
  - First ever Radiofrequency Ablation of anomalous fetus at 22 weeks gestation, where the anomalous fetus had complex congenital heart disease
  - Transabdominal USG guided therapeutic Amnioinfusion intermittently in a primigravida with oligohydramnios, a very rare procedure enabling a 400 gm foetus at 23-week gestation to reach 2.4 kg at 36-week term gestation for safe delivery
- Rabindranath Tagore International Institute of Cardiac Science (RTIICS), Kolkata** has successfully performed following procedure during the quarter:
  - Embolization of High Flow Arterio-Venous Malformation of Hand on a 64-year-old presented with gradually progressive pulsatile swelling along palmar aspect of left hand since childhood, high flow malformation (AVM), multiple radial artery feeders and early filling of prominent draining vein. Percutaneous embolization of nidus was done with 3 injections of Glue + Lipiodol
- Narayana Institute of Cardiac Sciences (NICS)** has performed 113 Robotic Cardiac Surgeries in the quarter.

## Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “The second quarter of the fiscal year has delivered strong performance after a robust start to the year. We are pleased to report the highest-ever revenue on a quarterly basis with sustainable profitability margins, which is on account of improvement in realizations and increased domestic patient footfalls. Despite the slowdown in international patient inflows due to geopolitical tensions in the neighborhood, we have been able to show an overall growth in revenues during the quarter through our enhanced focus on domestic business. The performance improvement is seen across our flagship units, other hospitals, and steady improvements in the performance of our newer hospitals. There is a decline in the HCCI revenue and margins for the quarter on account of the steps we have undertaken to optimize the operations between the existing and the new hospitals, and the costs in the new hospital being incurred upfront, which we believe is transitory and should normalize over the next few quarters. NHIC has delivered another strong quarter of increased patient transactions and revenue growth. We remain on track to delivering on our expectations for the full fiscal year for all our businesses including the new ventures.

## 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 2 heart centers across India along with overseas presence at Cayman Islands, with over 5,780 operational beds and a capacity of over 6,250 beds.

## For further details, please contact:

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## Q2 FY25 Result Conference Call

At 03:00 PM, IST on November 5<sup>th</sup>, 2024

Following the announcement of the second quarter (Q2 FY25) ended September 30<sup>th</sup>, 2024, results on October 31<sup>st</sup>, 2024, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on November 5<sup>th</sup>, 2024, at 03:00 pm IST.

<b>Date:</b>	Tuesday, November 5 <sup>th</sup> , 2024									
<b>Time:</b>	03:00 pm 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: 845 5434 5991</p> <p>Passcode: 056046</p> <p><b><u>Conference dial-in by your location</u></b></p> <table border="1"><tr><td>US</td><td>▪ +1 646 931 3860</td></tr><tr><td>Singapore</td><td>▪ +65 3129 4892</td></tr><tr><td>Mexico</td><td>▪ +52 558 659 6002</td></tr><tr><td>Russia</td><td>▪ +7 499 951 6380</td></tr><tr><td>Japan</td><td>▪ +81 3 4579 0545</td></tr></table>	US	▪ +1 646 931 3860	Singapore	▪ +65 3129 4892	Mexico	▪ +52 558 659 6002	Russia	▪ +7 499 951 6380	Japan
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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>									