



Date of submission: 24th May 2024

To, The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 539551 (EQ),	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 and financial year ended 31st March 2024 and Call invite

With reference to the subject, please find enclosed the Press Release for the quarter and financial year ended 31st March 2024.

Further to our letter dated 22nd May 2024, also please find attached the call invite to discuss the Company's performance on Monday, 27th May 2024 at 03:30 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 – Q4 FY24 and FY24 Results

**Q4 FY24 Consolidated operating revenue at ₹ 12,794 Mns (Y-o-Y growth of 4.7%) with EBITDA of ₹ 3,184 Mns (Y-o-Y growth of 9.7%)
FY24 Consolidated operating revenue at ₹ 50,183 Mns (Y-o-Y growth of 10.9%) with EBITDA of ₹ 12,275 Mns (Y-o-Y growth of 19.0%)**

Bengaluru, India, May 24th, 2024 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the fourth quarter (Q4 FY24) ended March 31st, 2024.

₹ Mns	Q4FY24	Q4FY23	YoY %	FY24	FY23	YoY %
India Revenue	10,352	9842	5.2%	40,365	36,774	9.8%
Cayman Revenue*	2,528	2,445	3.4%	10,261	8,824	16.3%
Consol Revenue**	12,794	12,216	4.7%	50,183	45,248	10.9%
Consol EBITDA	3,184	2904	9.7%	12,275	10,313	19.0%
EBITDA margin	24.9%	23.8%		24.5%	22.8%	
PAT	1,908	1732	10.2%	7,896	6,066	30.2%
PAT %	14.9%	14.2%		15.7%	13.4%	

*Cayman nos. are converted from USD to INR at 82.79 for FY24, and 80.39 for FY23.

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

Financial Highlights for the Quarter (Q4 FY24) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating revenue was ₹ 12,794 Mns for Q4 FY24 as compared to ₹ 12,216 Mns in the corresponding period of the previous year, reflecting a growth of +4.7 % YoY and +6.3% QoQ.
- Consolidated EBITDA* stood at ₹ 3,184 Mns, reflecting a margin of 24.9% as against ₹ 2,904 Mns in Q4 FY23, translating into a growth of +9.7% YoY and +7.3% QoQ.
- Consolidated PAT* stood at ₹ 1,908 Mns, reflecting a margin of 14.9% as compared to ₹ 1,732 Mns in Q4 FY23, translating into growth of +10.2% YoY and +1.4% QoQ.
- India operating revenue was ₹ 10,352 Mns for Q4 FY24 as compared to ₹ 9,842 Mns in the corresponding period of the previous year, reflecting a growth of +5.2% YoY and +7.9% QoQ.
- Cayman operating revenue was ₹ 2,528 Mns for Q4 FY24 as compared to ₹ 2,445 Mns in the corresponding period of the previous year, reflecting a growth of +3.4% YoY and -1.9% QoQ.

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

- Consolidated total operating revenue was ₹ 50,183 Mns for FY24 as compared to ₹ 45,248 Mns in FY 23, reflecting a growth of +10.9 %.
- Consolidated EBITDA* stood at ₹ 12,275 Mns for FY24, reflecting a margin of 24.5% as against ₹ 10,313 Mns in FY23, reflecting a growth of +19.0%.
- Consolidated PAT* stood at ₹ 7,896 Mns for FY24, reflecting a margin of 15.7% as compared to ₹ 6,066 Mns in FY23.
- India operating revenue was ₹ 40,365 Mns for FY24 as compared to ₹ 36,774 Mns in FY23, reflecting a growth of +9.8%.
- Cayman operating revenue was ₹ 10,261 Mns for FY24 as compared to ₹ 8,824 Mns in FY23, reflecting a growth of +16.3%.

* This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in ₹ 176 Mns increase in EBITDA and decrease of ₹ 11 Mns in PAT for Q4 FY 24 and ₹ 603 Mns increase in EBITDA and decrease of ₹ 15 Mns in PAT for FY24 on a like-to-like basis (pre-IND AS 116)

As on March 31st, 2024, the Total Borrowings less Cash & Bank Balance and Current Investments was INR 1,837 Mns, representing a net debt to equity ratio of 0.06 (Out of which, debt worth US\$ 66.5 Mns is foreign currency denominated).

Other Highlights during the Quarter

- **Narayana Institute of Cardiac Sciences (NICS), Bengaluru** has performed 19 TAVI, 19 Robotic Surgeries, 255 Minimal Invasive Surgeries and 1000+ Minimally Invasive Cardiac Surgeries.
- **Rabindra Nath Tagore International Institute of Cardiac Science (RTIICS), Kolkata** has performed Trans-axillary Perceval Plus Suture-less Aortic Valve Replacement using central cannulation technique.
- **Mazumdar Shaw Medical Centre (MSMC), Bengaluru** has successfully performed following procedures during the quarter:
 - 16 Solid Organ Transplants (10 RTx & 6 LTx); 89 Robotic surgeries
 - Bone Preservation Surgery with 3D printed model
 - Ovarian Preservation Surgery in a young girl with bilateral ovarian cancer -
 - o Bilateral mixed germ cell tumour
 - o Fertility sparing surgery was performed saving a small part of the ovary and tube.
 - o Received 4 cycles of Chemotherapy. Disease free for the past 3 years. 9 weeks pregnancy

Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “The current financial year exhibited strong momentum; we are pleased to report the highest-ever revenue and profitability margins for the financial year, which is on account of improvement in realizations, payor mix and increased patient footfalls during the year. The performance improvement is supported by strong growth in business across our flagship units, other hospitals, and steady improvements in performance of our newer hospitals. HCCI continues to deliver record performance on both revenue and profitability for the current financial year. NHIC has delivered another strong quarter of increased patient transactions. We are confident of delivering on our expectations for the upcoming year.

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 18 hospitals and 3 heart centers across India along with overseas presence at Cayman Islands, with over 5,680 operational beds and a capacity of over 6,070 beds.

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Q4 FY24 and FY24 Result Conference Call

At 03:30 PM, IST on May 27th, 2024

Following the announcement of the fourth quarter (Q4 FY24) ended March 31st, 2024, results on May 24th, 2024, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on May 27th, 2024, at 03:30 pm IST.

Date:	Monday, May 27 th , 2024									
Time:	03:30 pm IST									
Zoom Dial-in Details:										
Details of Conference call	<p style="text-align: center;">Click here to Join the Conference Call</p>									
	<p>Meeting ID: 89414193836 Passcode: 320363</p> <p><u>Conference dial-in by your location</u></p> <table border="1"><tr><td>US</td><td>▪ +1 646 558 8656</td></tr><tr><td>Singapore</td><td>▪ + 65 3129 4891</td></tr><tr><td>Mexico</td><td>▪ + 52 558 659 6002</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 3129 4891	Mexico	▪ + 52 558 659 6002	Russia	▪ + 7 499 951 6379	Japan
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Transcript	The transcript will be uploaded on our website www.narayanahealth.org									