

Date of submission: 19<sup>th</sup> May 2023

To, The Secretary Listing Department <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 539551	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 financial year ended 31<sup>st</sup> March 2023 and Call invite**

With reference to the subject, please find enclosed Press Release for the Quarter and financial year ended 31<sup>st</sup> March 2023 and call invite to discuss the Company's performance on Monday, 22<sup>nd</sup> May 2023, at 3:00 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 – Q4 FY23 and FY23 Results

**Q4 FY23 Consolidated operating income at Rs 12,216 mn (Y-o-Y of 29.9%) with EBITDA\* of Rs 2,904 mn (Y-o-Y of 57.1%)**  
**FY23 Consolidated operating income at Rs 45,248 mn (Y-o-Y of 22.2%) with EBITDA\* of Rs 10,313 mn (Y-o-Y of 49.9%)**

**Bengaluru, India, May 19<sup>th</sup>, 2023** – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the fourth quarter (Q4 FY23) ended March 31<sup>st</sup>, 2023.

Rs Mn	Q4FY23	Q4FY22	YoY %	FY23	FY22	YoY %
India Revenue	9,771	7,572	29.0%	36,424	30,120	20.9%
HCCI*	2,445	1,835	33.3%	8,824	6,893	28.0%
Consol Revenue	12,216	9,407	29.9%	45,248	37,013	22.2%
Consol EBITDA	2,904	1,848	57.1%	10,313	6,881	49.9%
EBITDA margin	23.8%	19.7%		22.8%	18.6%	
PAT	1,732	690	151.0%	6,066	3,421	77.3%
PAT %	14.2%	7.3%		13.4%	9.2%	

\*HCCI's nos. are converted from USD to INR at 80.39 for FY23, and 74.51 for FY22.

### **Financial Highlights for the Quarter (Q4 FY23)** - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 12,216 mn for Q4 FY23 as compared to Rs 9,407 mn in the corresponding period of the previous year, reflecting an increase of 29.9 % YoY and 8.3% QoQ
- Consolidated EBITDA\* stood at Rs 2,904 mn, reflecting a margin of 23.8 % as against Rs 1,848 mn in Q4 FY22, translating into YoY growth of 57.1 % and QoQ of 9.2% respectively
- Consolidated PAT\* stood at Rs 1,732 mn, reflecting a margin of 23.8 % as compared to Rs 690 mn in Q4 FY22, translating into YoY growth of 151.2 % and QoQ degrowth of 12.6% respectively
- India operating income was Rs 9,771 mn for Q4 FY23 as compared to Rs 7,572 mn in the corresponding period of the previous year, reflecting an increase of 29.0% YoY and 8.9% QoQ
- HCCI operating income was Rs 2,445 mn for Q4 FY23 as compared to Rs 1,835 mn in the corresponding period of the previous year, reflecting an increase of 33.3% YoY and 5.9% QoQ.

### **Financial Highlights for the Twelve Months (FY23)**

- Consolidated total operating income was Rs 45,248 mn for FY23 as compared to Rs 37,013 mn in FY22
- Consolidated EBITDA\* of Rs 10,313 mn for FY23, reflecting a margin of 22.8% as against Rs 6,881 mn in FY22
- Consolidated PAT\* stood at Rs 6,066 mn for FY23, reflecting a margin of 13.4% as compared to Rs 3,421 mn in FY22
- India operating income was Rs 36,424 mn for FY23 as compared to Rs 30,120 mn in FY22, reflecting an increase of 20.9% YoY
- HCCI operating income was Rs 8,824 mn for FY23 as compared to Rs 6,893 mn in FY22, reflecting an increase of 28.0% YoY

*\* This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 154.0 mn increase in EBITDA and decrease of Rs 0.3 mn in PAT for Q4 FY 23 and Rs 563.0 mn increase in EBITDA and increase of Rs 8.0 mn in PAT for FY23 on a like-to-like basis (pre-IND AS 116)*

As on March 31<sup>st</sup>, 2023, the Total Borrowings less Cash, Bank Balance and Current Investments was Rs. 1,310 mn representing a net debt to equity ratio of 0.06. (Out of which, borrowings worth US\$ 32.0 mn is foreign currency denominated).

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

- Mazumdar Shaw Medical Centre (MSMC), Bengaluru operationalized the New Bone Marrow Transplant (BMT) Wing in Q4FY23 taking the total BMT bed capacity to 35, making it the largest such facility in India. Department of Orthopaedics, Spine & Trauma has successfully performed a complex Hand Replantation Surgery in the quarter; the Unit also has to its credit 8 Renal Transplants, 7 Liver Transplants, 63 BMT & 76 Robotic Surgeries during the quarter.
- Rabindranath Tagore International Institute of Cardiac Sciences (RTIICS), Kolkata successfully installed and commissioned the Lab Automation – TRAC System.
- Dharamshila Narayana Super Speciality Hospital, Delhi upgraded Elekta Synergy to Versa HD Platform in the quarter.
- NH Jaipur successfully commissioned the LINAC Machine during the fourth quarter the current fiscal year.

- Narayana Institute of Cardiac Sciences (NICS), Bengaluru successfully performed 2,159 Cardiac Surgical procedures, 5,243 Interventional Cardiology procedures, 146 Minimally Invasive Cardiac Surgical segment and 38 TAVI in Q4 FY23; Achieved the highest ever monthly surgical volumes of 770 & Cath Lab case volumes of 1,874 in Mar'23.

### Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “The current fiscal year exhibited robust financial performance. We are pleased to report the highest-ever revenue and profitability in the fourth quarter, as well as for the financial year, which is attributed to increased patient footfalls along with improvements in specialty and payor mix. The performance improvement is supported by the growth in business across our flagship units, other hospitals, and newer hospitals, in addition to the increased contribution of international patients. Our Cayman business demonstrated continued growth and contributed to the overall performance.

We are in the phase of transforming our business to offer comprehensive healthcare services by becoming more patient-oriented digitally native and operationally efficient to offer quality integrated services at an affordable cost. While continuing to consolidate our operations, we would pursue growth opportunities both in India and overseas to derive synergies from our robust existing operations and maximize value for all our stakeholders.

### 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 4 heart centers across India along with overseas presence at Cayman Islands, with over 5,880 operational beds and a capacity of over 6,180 beds.

### For further details, please contact:

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## Q4 FY23 Result Conference Call

At 3:00 PM, IST on May 22<sup>nd</sup>, 2023

Following the announcement of the fourth quarter (Q4 FY23) ended March 31<sup>st</sup>, 2023 results on May 19<sup>th</sup>, 2023, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on May 22<sup>nd</sup>, 2023 at 3:00 pm IST.

<b>Date:</b>	Monday, May 22 <sup>nd</sup> , 2023										
<b>Time:</b>	3:00 pm IST										
<b>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: 85044230241</p> <p>Passcode: 536365</p> <p><b><u>Conference dial-in by your location</u></b></p> <table border="1"><tr><td>US</td><td>▪ +1 305 224 1968</td></tr><tr><td>Singapore</td><td>▪ + 65 3165 1065</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	▪ +1 305 224 1968	Singapore	▪ + 65 3165 1065	Mexico	▪ + 52 558 659 6002	Russia	▪ + 7 499 951 6380	Japan	▪ + 81 3 4579 0545
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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>										