

January 27, 2025

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Dept. of Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Symbol: YATHARTH

Scrip Code: 543950

Dear Sir/Ma'am,

Sub:- Investor's presentation- Q3FY25 Results.

Please find enclosed Investor's Presentation for Q3FY25 Results pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015.

Kindly take the same in your records.

Thanking you,

Your faithfully,
For **Yatharth Hospital and Trauma Care Services Limited**



Ritesh Mishra
Company Secretary & Compliance Officer
Enclosed: As above

Registered Office

JA-108, DLF Tower A, Jasola District Centre, New Delhi - 110025
Tel: 011-49967892

Corporate Office

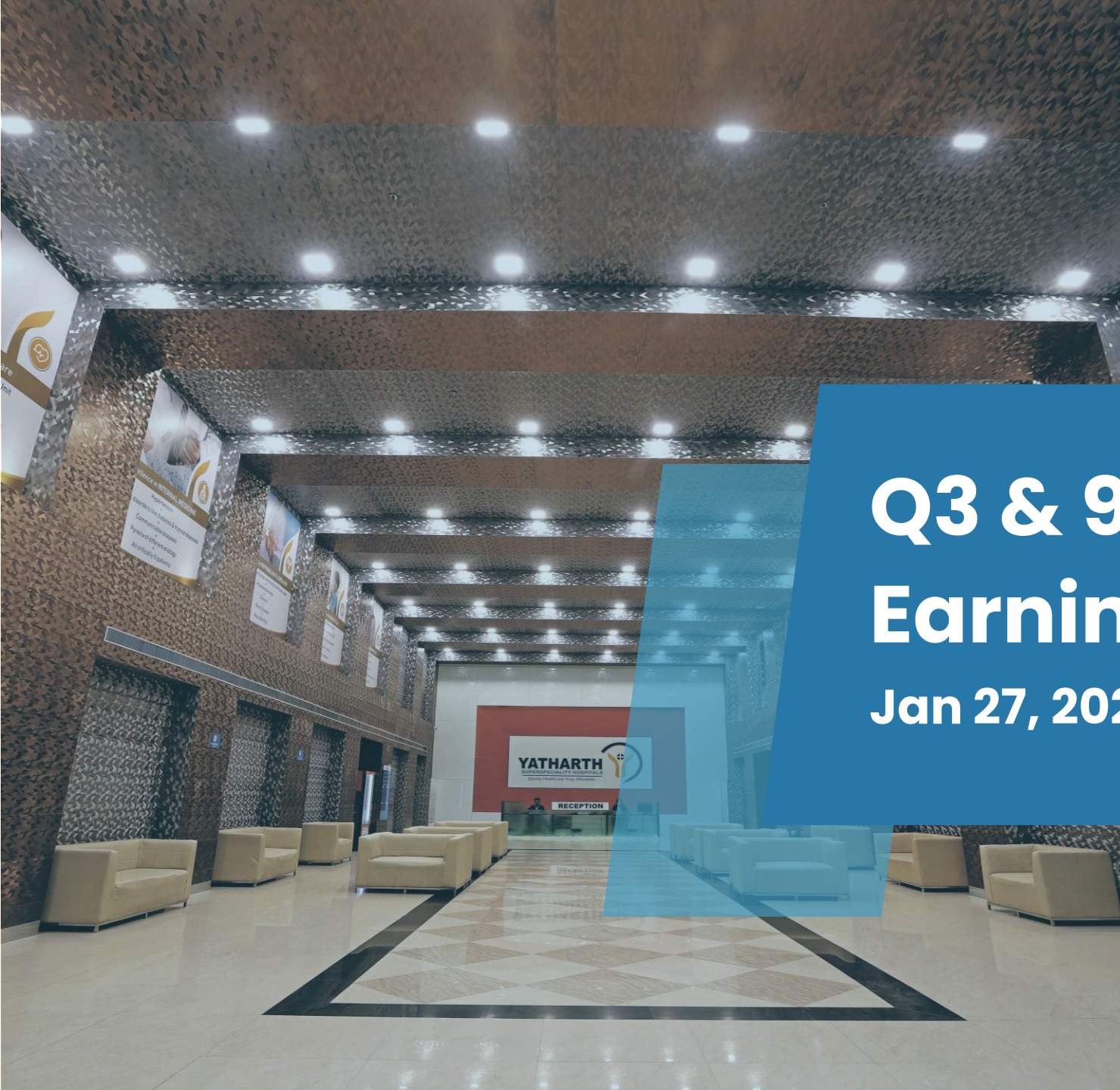
HO- 01, Sector - 01, Greater Noida West, 201306
Tel: 0120-6811236 | Email: cs@yatharthhospitals.com

Our Hospitals

- 📍 Sector 110, Noida, Uttar Pradesh-201304
- 📍 Sector Omega -01, Greater Noida, Uttar Pradesh-201308
- 📍 Sector -01, Greater Noida West, Uttar Pradesh-201306
- 📍 Jhansi Mauranipur Highway, Orchha, Madhya Pradesh- 472246
- 📍 Sector-88, Faridabad, Haryana-121002
- 🌐 www.yatharthhospitals.com

Q3 & 9M FY25 Earnings Presentation

Jan 27, 2025



Disclaimer



Certain matters discussed in this Presentation may contain statements regarding the company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements doesn't guarantee future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the economy, industry, competition, the company's ability to successfully implement its strategy, technological implementation, changes and advancements, the company's market preferences and its exposure to market risks, as well as other risks. The company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this presentation. The company assumes no obligation to update any forward-looking information contained in this presentation. Any forward-looking statements and projections made by third parties included in this presentation are not adopted by the company and the company is not responsible for such third-party statements and projections. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events.

**YATHARTH
HOSPITAL**

Q3 & 9M FY25 Performance Highlights



9M FY25 Performance Summary



Bed Capacity*

2,300+ beds



Revenue

Rs. 6,487 mn
+32% YoY



EBITDA

Rs. 1,632 mn
+22% YoY



EBITDA Margin

25.2%
-192bps YoY



PAT

Rs. 918 mn
+21% YoY



PAT Margin

14.2%
-130bps YoY



Occupancy

61%
+7% YoY



ARPOB

Rs. 30,614
+8% YoY



ALOS

4.38

* 1,605 beds, excluding upcoming hospitals in Delhi & Faridabad

Q3 FY25 Performance Summary



Revenue

Rs. 2,192 mn
+31% YoY



EBITDA

Rs. 549 mn
+18% YoY



EBITDA Margin

25.1%
-277bps YoY



PAT

Rs. 305 mn
+3% YoY



PAT Margin

13.9%
-377bps YoY



Net Cash

Rs. 5,605 mn



Occupancy

60%
+8% YoY



ARPOB

Rs. 30,652
+4% YoY



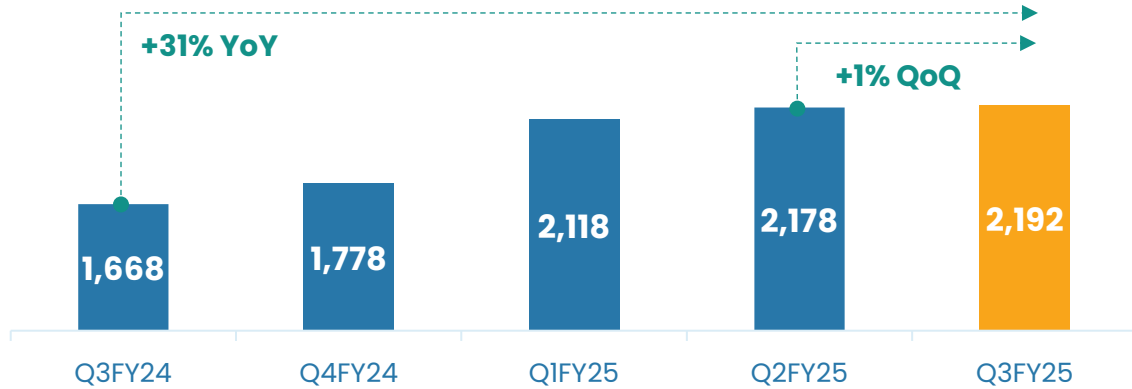
ALOS

4.30

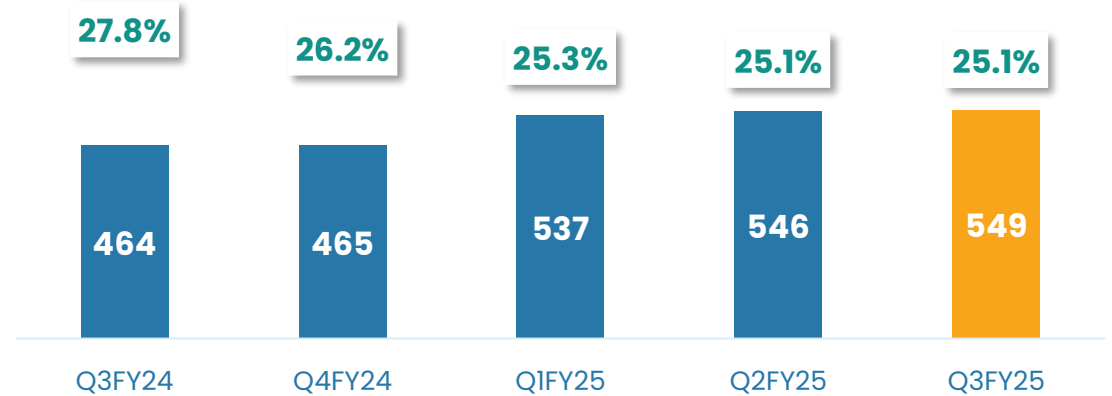
Robust Improvement in Financial Parameters



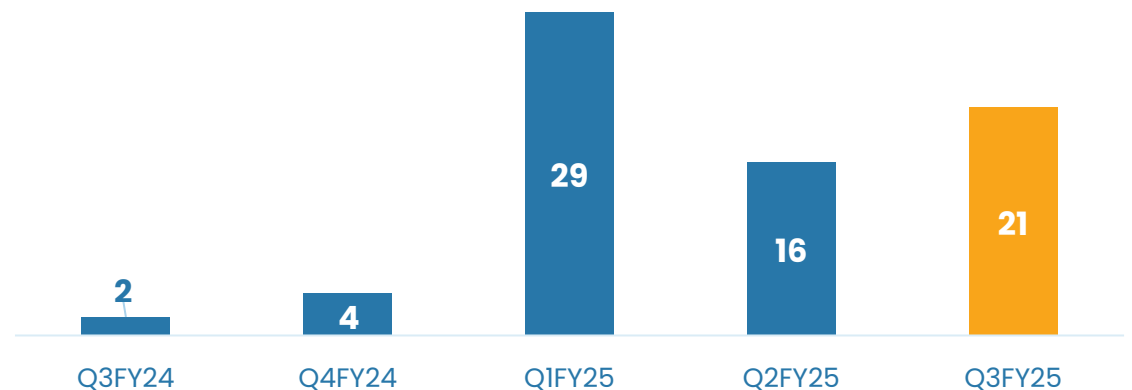
Revenue (Rs mn)



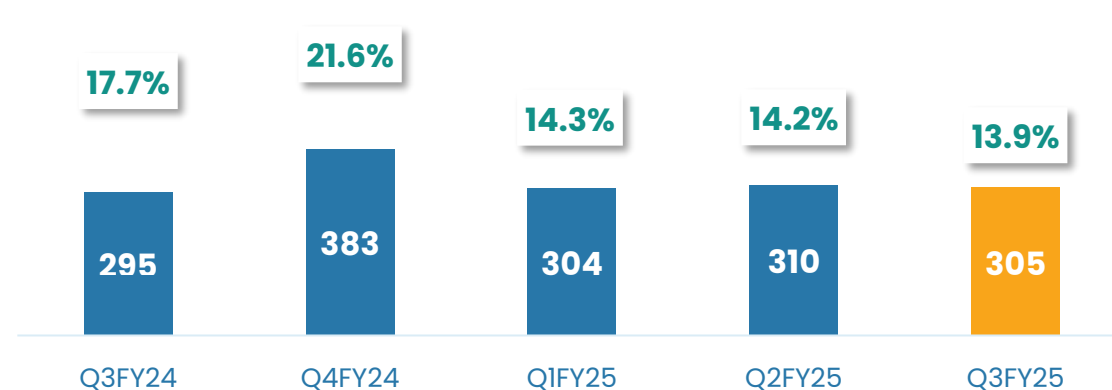
EBITDA (Rs mn) & EBITDA%



Finance Cost (Rs mn)



PAT (Rs mn) & PAT%

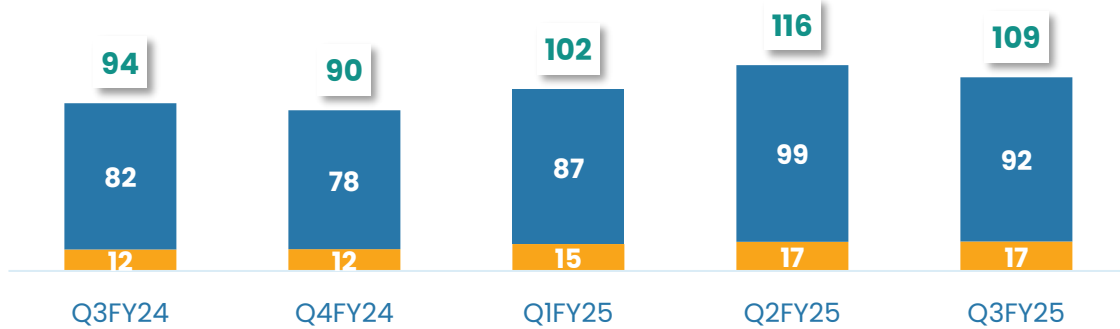


Healthy performances across operational metrics

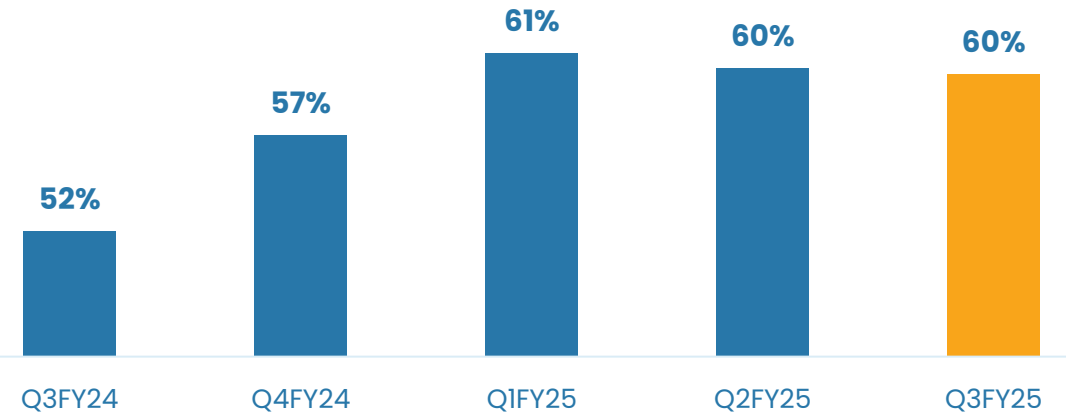


IPD & OPD Volumes (in '000s)

■ IPD Volume ■ OPD Volume

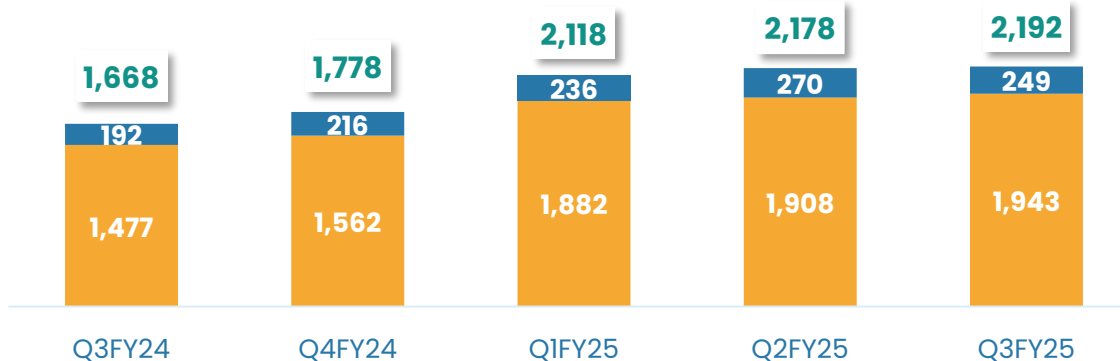


Occupancy (%)

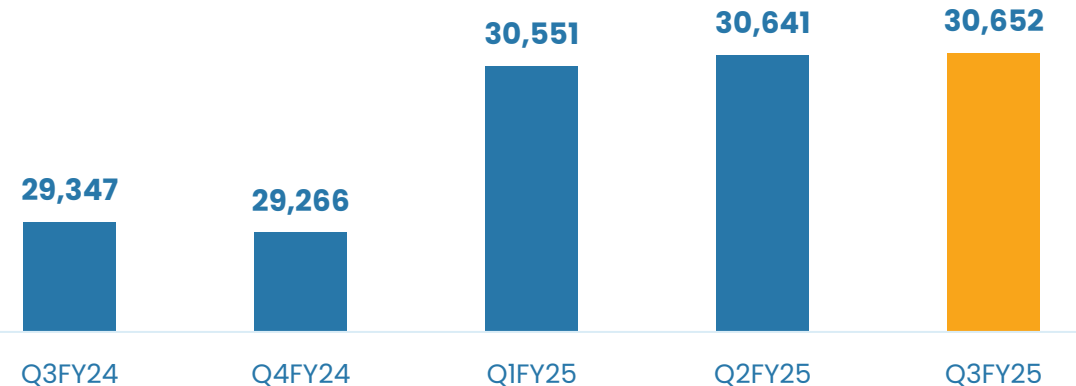


IPD & OPD Revenue (Rs mn)

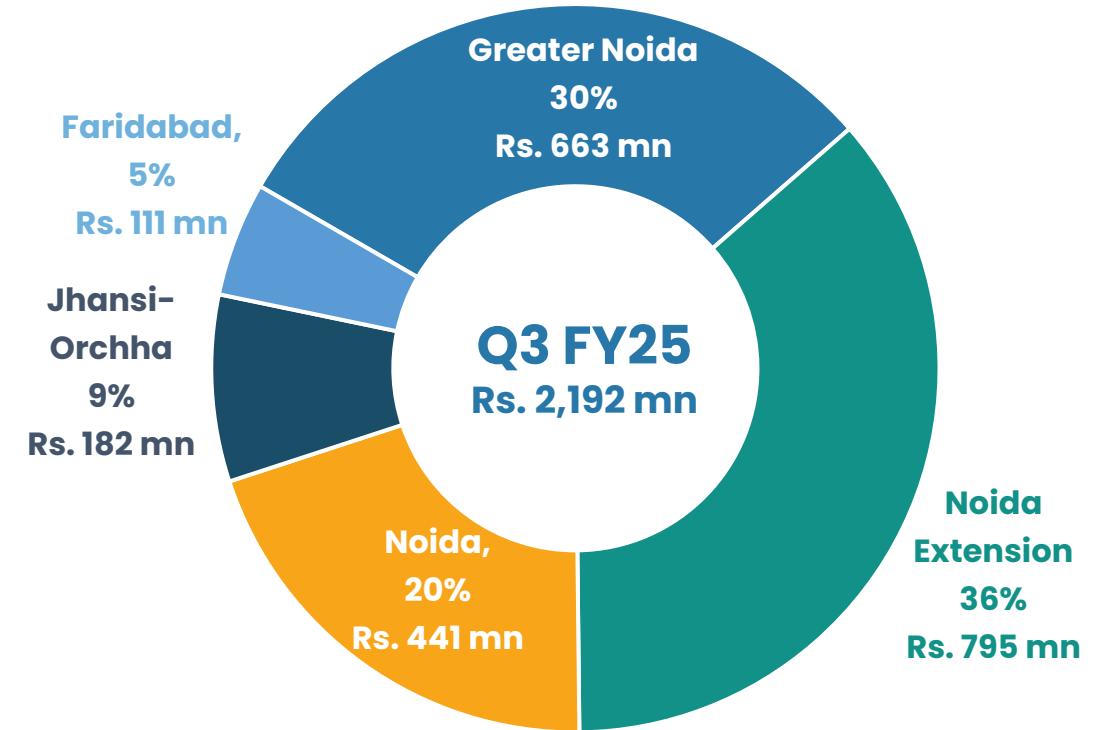
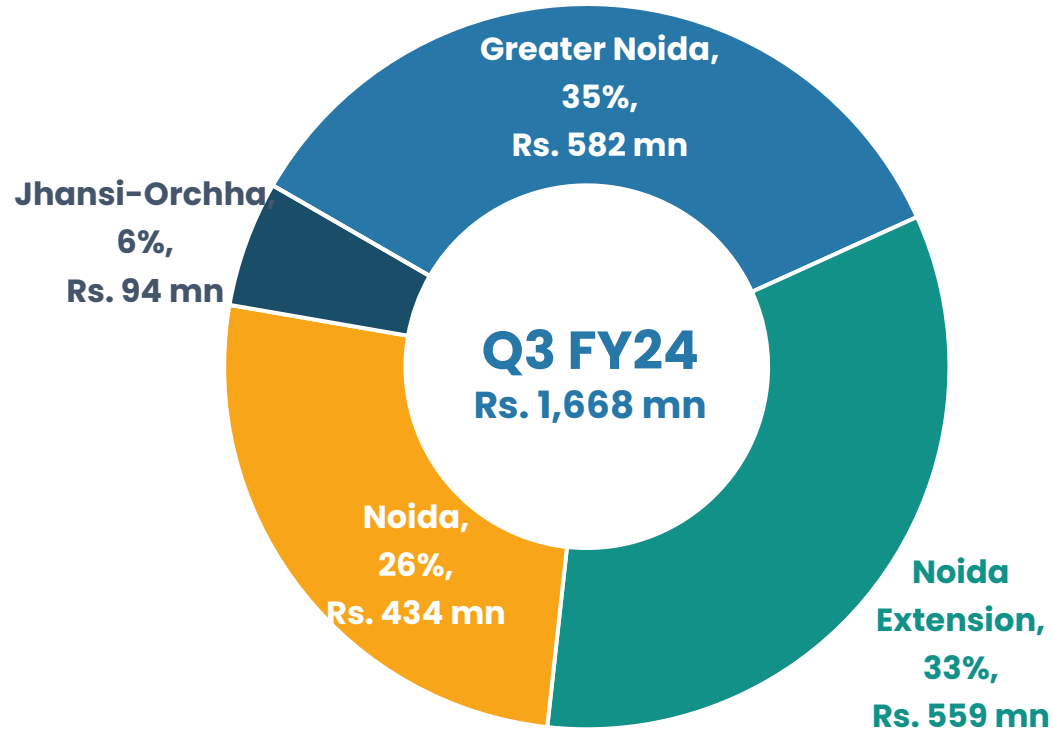
■ IPD Revenue ■ OPD Revenue



ARPOB (Rs.)



Diversifying revenues across hospitals

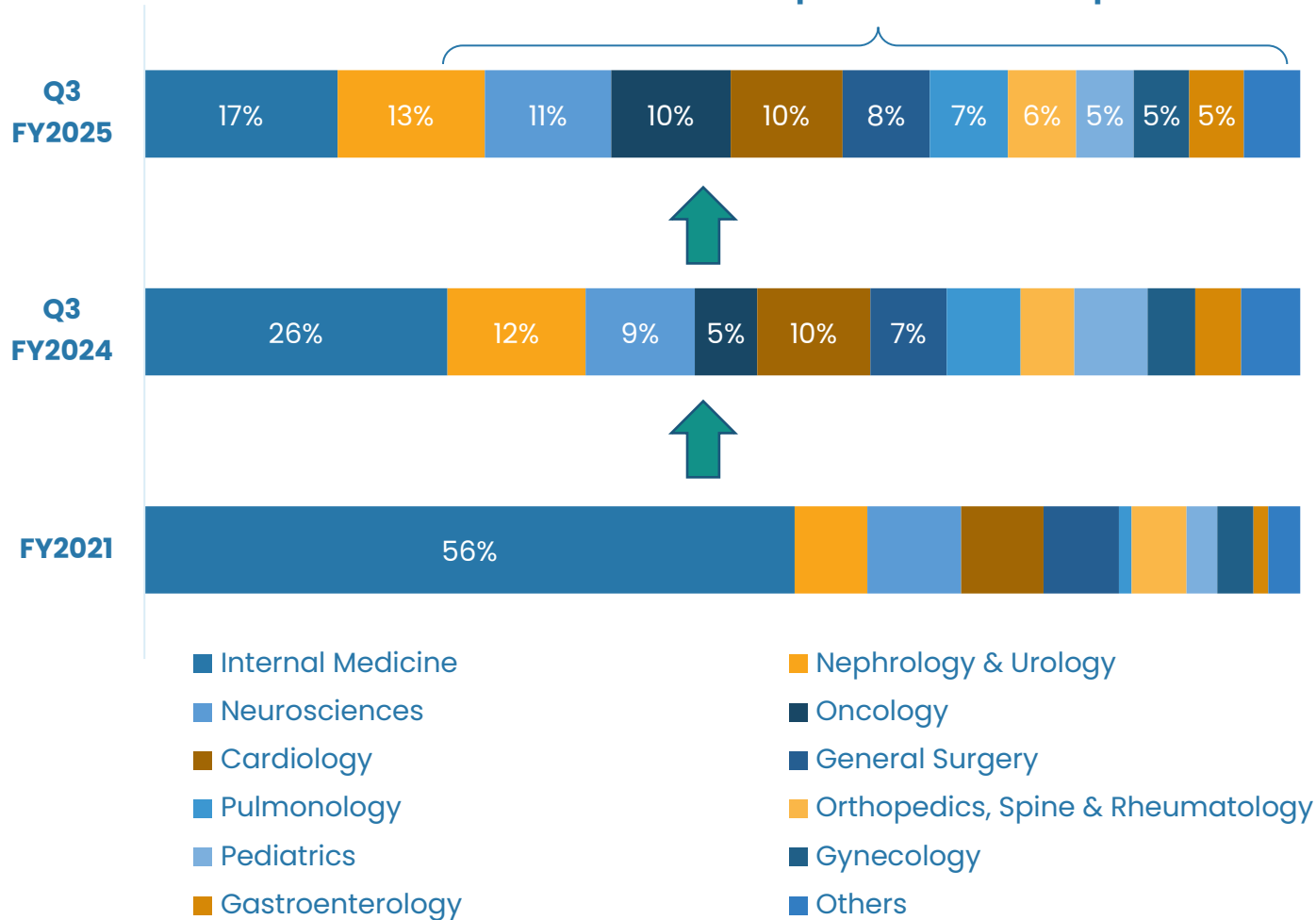


- Noida Extension hospital registers robust growth at 42% YoY, contributing 36% to group's revenue
- In short span of being operational, Faridabad hospital has grown to contribute 5% to the group's overall revenue

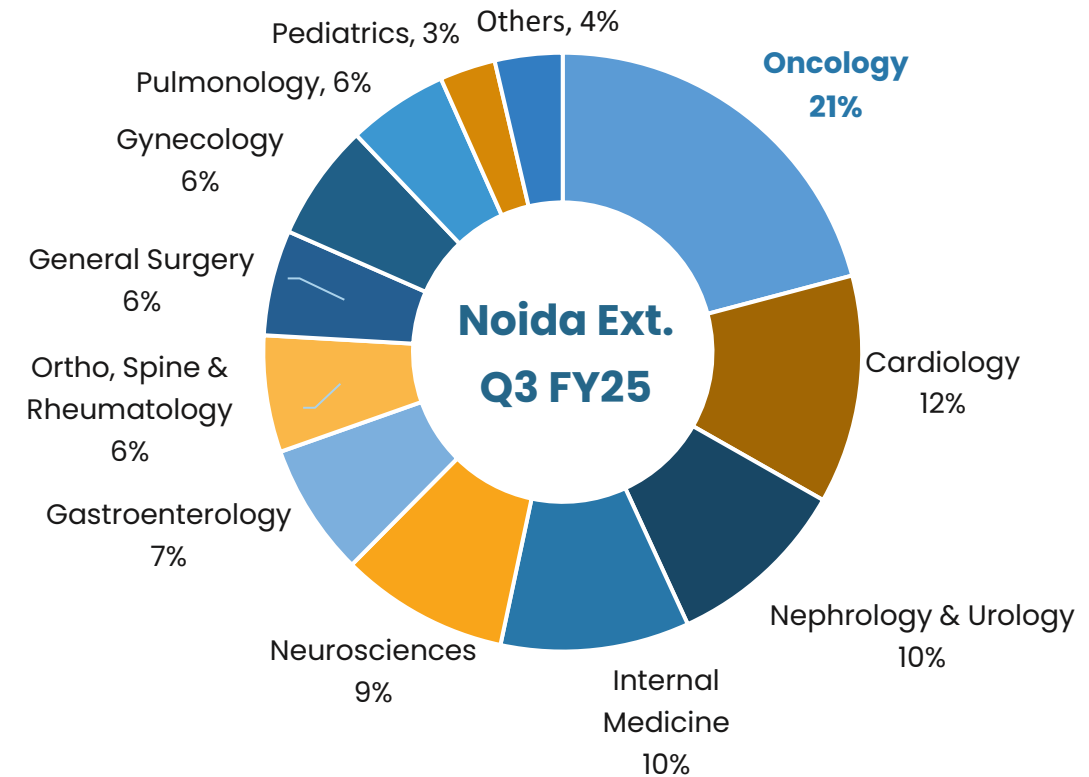
Expanding high value specialties across hospitals



Diverse mix of specialties at all hospitals



Noida extension hospital registered highest share of super specialties



Operational Highlights for the quarter



Capacity Expansion

- Full payment completed against acquisitions in New Delhi (expandable capacity 300+ beds) and ~60% stake in Faridabad (~400 beds)
- Plan to operationalize the same by Q1 FY26
- With recent bed additions, Yatharth to be amongst top 3 leading hospital chains in North India, in terms of bed strength

Enhancing super specialties, to drive ARPOB

- Oncology increases ~6x in 9M FY25, contributing 10% to Group's revenues & ~21% to Noida Ext. revenue
- ARPOB improves to Rs 30.6k in 9M FY25 (+8% YoY)
- Noida ext. - highest ARPOB at Rs. 37.6k (+12% YoY), followed by Greater Noida at Rs. 34.6k (+21% YoY)
- Faridabad Q3 ARPOB at Rs. 34.4k



Improvement in occupancy across our hospitals

- Occupancy levels improves to 61% in 9M FY25, compared to 53% in 9M FY24
- Noida Extension and Jhansi-Orchha occupancy improves significantly to ~60% & 50% respectively in 9M FY25, compared to 42% & 20% in 9M FY24

Successful completion of QIP – raised Rs. 6,250 Mn

- Despite challenging market conditions, the issue witnessed significant interest from marquee Domestic and Foreign Institutional Investors
- Proceeds will be utilized towards acquisition funding, purchase of medical equipment's, and general corporate purposes.

Successful QIP of Rs. 6,250 mn in Dec-24



QIP
Rs. 6,250 Mn

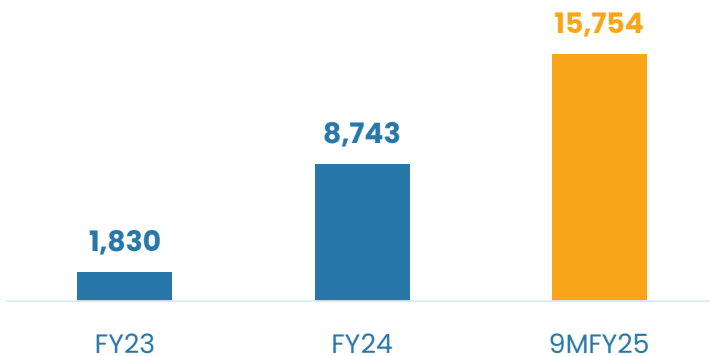
Given immense growth potential in healthcare sector, majority proceeds will be strategically deployed towards bed capacity expansion

Net Proceeds proposed to be utilized as below:

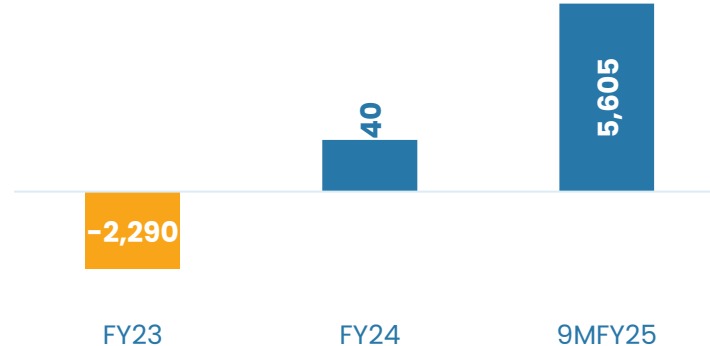
Particulars	Planned Outlay (Rs. Mn)
Debt Repayment	957
Funding of recent Acquisitions	1,517
Purchase of Medical Equipment's	2,174
General Corporate Purposes	1,391
Total (excl. issue expenses)	6,039

With fund raise, our balance sheet is well placed to further strengthen our market presence

Net Worth (Rs mn)



Net Cash (Rs mn)



Participation by Marquee Investors



Update on Acquisitions

Expanding footprint in New Delhi & Faridabad – made full payments for both of its recent acquisitions



	<p>Yet to commence Multi-specialty hospital</p>	
	<p>Built on approx. 2 Acre land</p>	<ul style="list-style-type: none"> ❖ Strategic collaboration agreement for ~60% stake acquisition, valuing hospital at enterprise value of Rs. 152 crore.
	<p>Proposed Capacity 400 Beds</p>	<ul style="list-style-type: none"> ❖ Acquisition positions Yatharth as one of the largest hospital in the Faridabad region in terms of bed capacity.
	<p>Majority stake acquired ~ Rs. 91 crore</p>	<ul style="list-style-type: none"> ❖ Hospital's structure is complete, with plans to equip it with advanced medical equipment and offer super specialty services, including oncology treatments and robotic surgeries.
	<p>Located Sec-20, Faridabad, Haryana</p>	
	<p>Operationalize Q1 FY2026</p>	

- ❖ Successful bidding for **MD City Hospital** in Delhi through the e-auction process under the SARFAESI Act, 2002
- ❖ Hospital caters a **large catchment of residential and institutional client** base in the region
- ❖ Proposed acquisition will **strengthen Yatharth Hospitals' presence** in the attractive market of Delhi

<p>Established Multi-specialty hospital</p>	
<p>Established in 2019</p>	
<p>Expandable to 300+ Beds</p>	
<p>Acquisition Cost ~Rs. 160 crore</p>	
<p>Located Model Town, New Delhi</p>	
<p>Operationalize Q1 FY2026</p>	

Other highlights during the period



Clinical Achievements

THE TIMES OF INDIA

46km 'green corridor' gives new lease of life to man suffering from chronic kidney disorder

Ayantika.Pal
@timesofindia.com

Noida: Traffic police created a 46.4km 'green corridor' on Wednesday to facilitate the transfer of a kidney from Faridabad to Greater Noida.

The kidney was harvested from a 49-year-old man and transplanted into a 55-year-old man suffering from stage 5 chronic kidney disease and dependent on dialysis. The organ was transported

Organ was transported from Faridabad in less than 25 minutes via the Noida Expressway

ted in just 24 minutes and 40 seconds via the green corridor — which ran from Amrita Hospital in Faridabad to Yatharth Hospital in Greater Noida via the Noida expressway.

"We received a call on Wednesday morning about a donor in Faridabad and a recipient at Yatharth Hospital. The hospital requested a green corridor to ensure the kidney could be transported within an hour," Noida DCP (traffic) Lakhn Singh Yadav said.

"By 11 am, the corridor was in place, and the transport was completed in under 25 minutes with a police vehicle escort ensuring smooth passage," he added.

In 2016, a 22 km 'green corridor' was created between Delhi and Noida to transport a live heart, which was harvested from an ex-serviceman and transplanted on a 61-year-old man suffering from ischemic cardiomyopathy. The live heart was transported in 16 minutes and 20 seconds after the 'green corridor' was created between Fortis Hospital, Noida and Fortis Escorts Heart Institute in Delhi.

Successful Kidney transplant at Greater Noida by transfer through Green Corridor

यथार्थ सुपर स्पेशलिटी हॉस्पिटल में वैक्रियाटिक कैंसर के लिए रोबोटिक सर्जरी और एबीओ-इनकंपैटिबल किडनी ट्रांसप्लांट की सफलताओं पर जागरूकता सत्र आयोजित



Awards & Recognitions



Fastest Growing Hospital in Medical Value Travel at Sanjeevani 2024! Healthcare and Wellness Expo

HTI Healthcare & Wellness Excellence Award for Emerging Hospital Chain in MVT (UAE)



Profit & Loss Summary



Particulars (Rs Mn)	Q3FY25	Q3FY24	Change YoY	Q2FY25	Change QoQ	9MFY25	9MFY24	Change YoY
Revenue from Operations	2,192	1,668	31%	2,178	1%	6,487	4,926	32%
Medical Consumables & Pharmacy	421	315	33%	432	(3%)	1,320	956	38%
Employee Expenses	426	299	42%	415	3%	1,187	852	39%
Other Expenses	796	589	35%	785	1%	2,348	1,784	32%
EBITDA	549	464	18%	546	1%	1,632	1,334	22%
EBITDA Margin %	25.1%	27.8%	(277) bps	25.1%	(3) bps	25.2%	27.1%	(192) bps
Depreciation and amortisation	169	79	115%	159	6%	443	216	105%
Financial Cost	21	2	-	16	32%	65	90	(28%)
Other Income	42	54	(22%)	30	42%	108	100	9%
Profit Before Tax (PBT)	402	438	(8%)	401	0%	1,232	1,127	9%
Tax	97	143	(32%)	91	6%	314	366	(14%)
Profit After Tax (PAT)	305	295	3%	310	(1%)	918	761	21%
PAT Margin %	13.9%	17.7%	(377) bps	14.2%	(30) bps	14.2%	15.5%	(130) bps

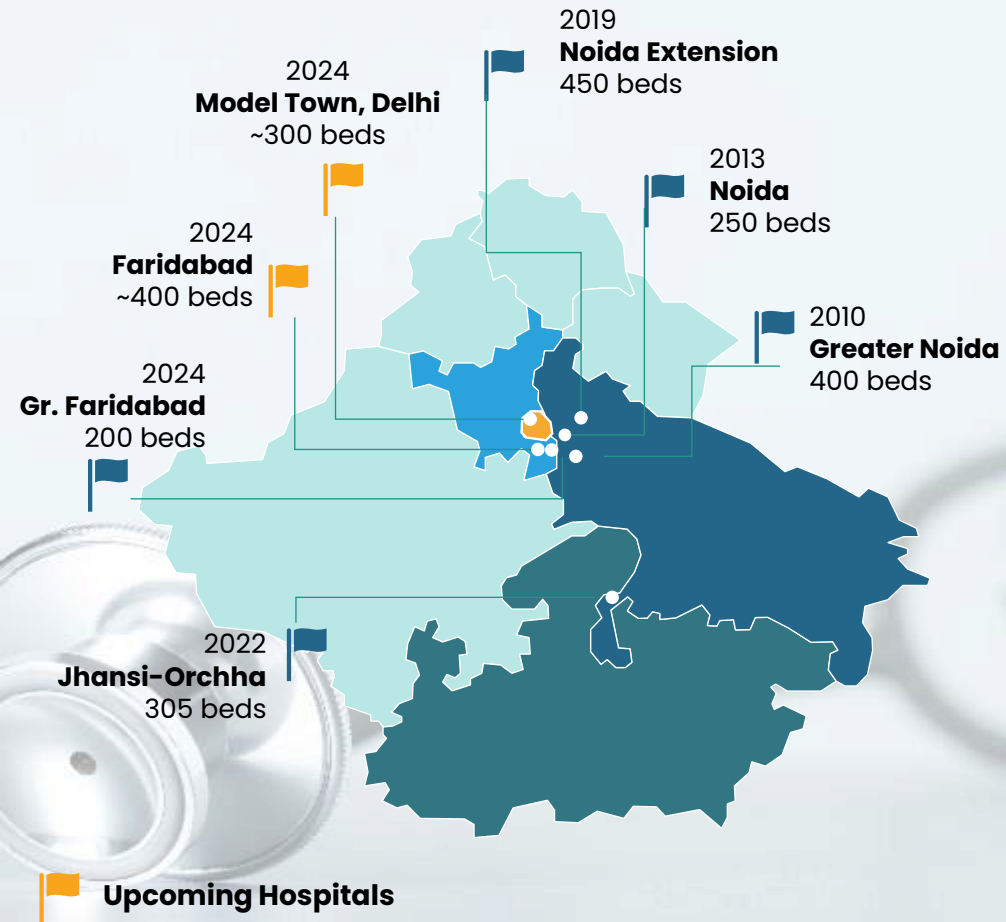


At a Glance

Leading Super specialty hospital in North India



7 Hospitals*
11 Center of Excellence
87% Beds in Metros*



One-stop destination for patient needs providing all levels of healthcare services from primary to tertiary

2,300+
Bed Capacity*

Rs. 30,614
ARPOB (9MFY25)

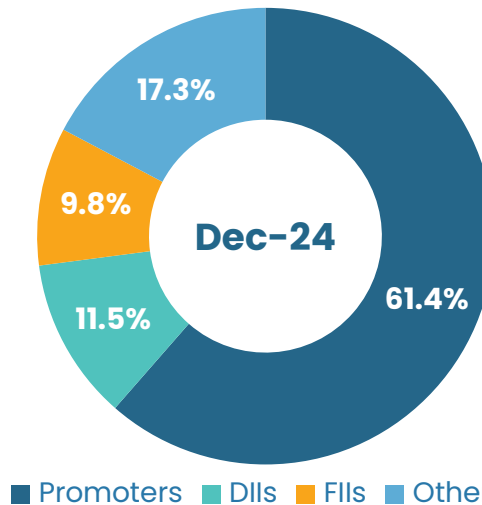
61%
Occupancy (9MFY25)

+43%
Revenue (3Y CAGR)

+39%
EBITDA (3Y CAGR)

+80%
PAT (3Y CAGR)

Shareholding Pattern



Key Investors

Kotak Mutual Fund	Jupiter India
Bandhan Mutual Fund	East Capital
ICICI Prudential Mutual Fund	Marval Guru
SBI Life Insurance	Citi Group
Canara HSBC Life Insurance	HSBC Global
Universal Sampo Insurance	Matthews India
Guardian Capital Partners	Grandeur Peak Funds
Carnelian Capital	Societe Generale

* Including upcoming hospitals in Delhi & Faridabad

Our Journey

Growing presence across regions and services



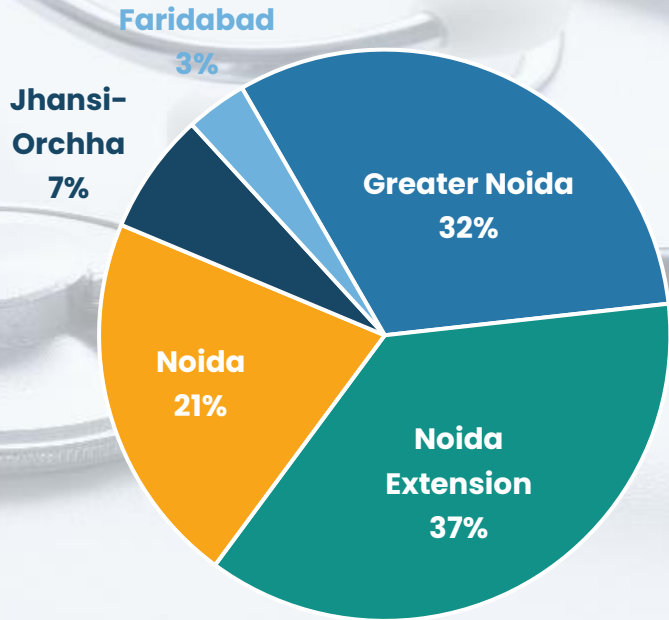
 Acquisitions

Our Hospitals



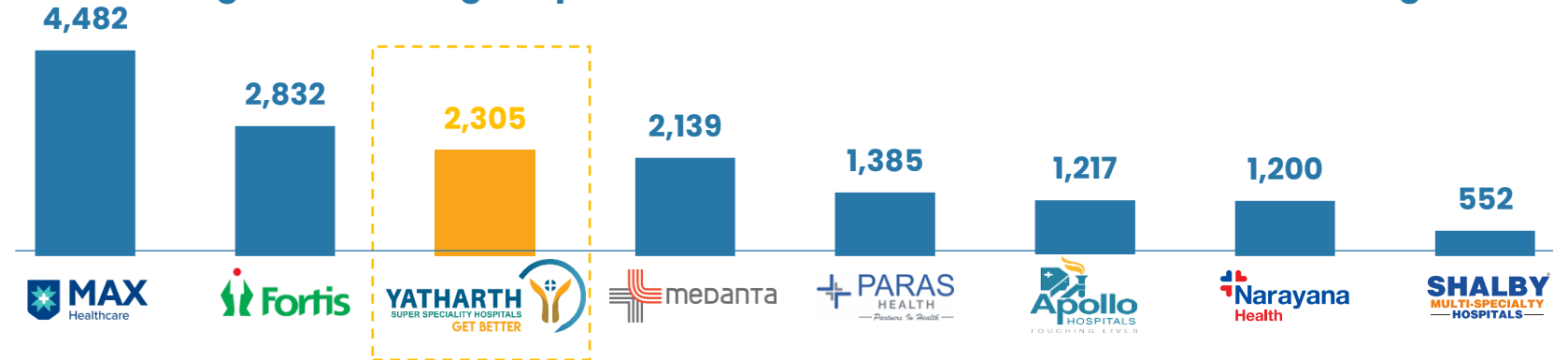
Built on foundation of talent, trust, technology, service and infrastructure

Diversified revenue mix across hospitals (9MFY25)



Hospitals	Greater Noida	Noida	Noida Extension	Jhansi - Orchha	Greater Faridabad
Year of Operation	2010	2013	2019	2022	2024
Beds Capacity	400	250	450	305	200
Census Beds	330	215	390	250	180
No of ICU Beds	112	81	125	76	61
Occupancy Rate	65%	80%	~60%	50%	31%*
ARPOB (₹)	34,584	28,893	37,608	13,038	31,185
ALOS	4.49	4.97	4.29	3.99	3.23

With upcoming hospitals in Delhi (+300 beds) & Faridabad (+400 beds), Yatharth to be amongst the leading hospital chains in North India, in terms of bed strength



Notes: *Given gradual ramp up in bed capacity at Faridabad, the utilization has been computed on 100 beds; All figures as per 9M FY25

Our Mature Hospitals



Greater Noida

2010 Incorporated
400 Beds; **112** ICU Beds
 (expandable to 600 beds)



65% Occupancy



Rs.34,584 ARPOB



4.49 days ALOS

Provides a wide spectrum of super specialty services in the field of cardiology, cardiovascular and thoracic surgery, neurology, neurosurgery, urology, nephrology, oncology, gastroenterology etc.

Noida

2013 Incorporated
250 Beds; **81** ICU Beds



80% Occupancy



Rs.28,893 ARPOB



4.97 days ALOS

Provides services across 30 specialties, including cardiac sciences, orthopedics, nephrology, urology, neurosciences, gastroenterology, etc.

Noida Extension

2019 Incorporated
450 Beds; **125** ICU Beds
 (expandable to 700 beds)



~60% Occupancy



Rs.37,608 ARPOB



4.29 days ALOS

Super specialties contribute c. 70% of overall business; continued efforts to develop this hospital as Centre of Excellence for oncology and robotic surgeries. In Mar'24, radiation oncology line was inaugurated to provide comprehensive suite of oncology treatments

Accredited by Joint Commission International (JCI) – Noida extension hospital received JCI accreditation, 1st in UP & 7th in North India to achieve this accreditation. Amongst few hospitals to get JCI accreditation in first instance.

Our New hospitals



Jhansi – Orchha

2022 Acquisition
305 Beds; **76** ICU Beds



50%
Occupancy



Rs.13,038
ARPOB



3.99 days
ALOS

Hospital in Jhansi-Orchha-Gwalior region, has infrastructure to operate all the major super specialties

Acquired in FY22

Greater Faridabad

2024 Acquisition
200 Beds; **61** ICU Beds



31%
Occupancy*



Rs.31,185
ARPOB



3.23 days
ALOS

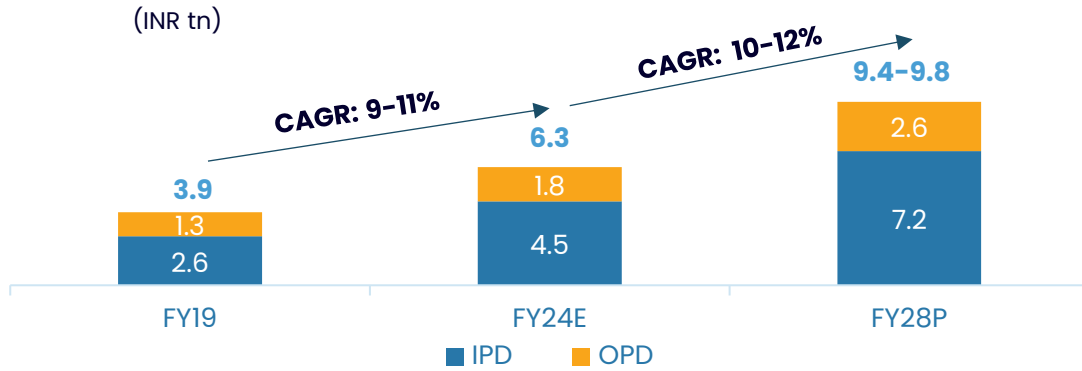
Acquired in 2024, a newly built hospital with latest facilities on a 1.25-acre land with empanelment with all major insurance/TPAs in place

Operationalized on May 12, 2024, expanding Yatharth's presence in North India

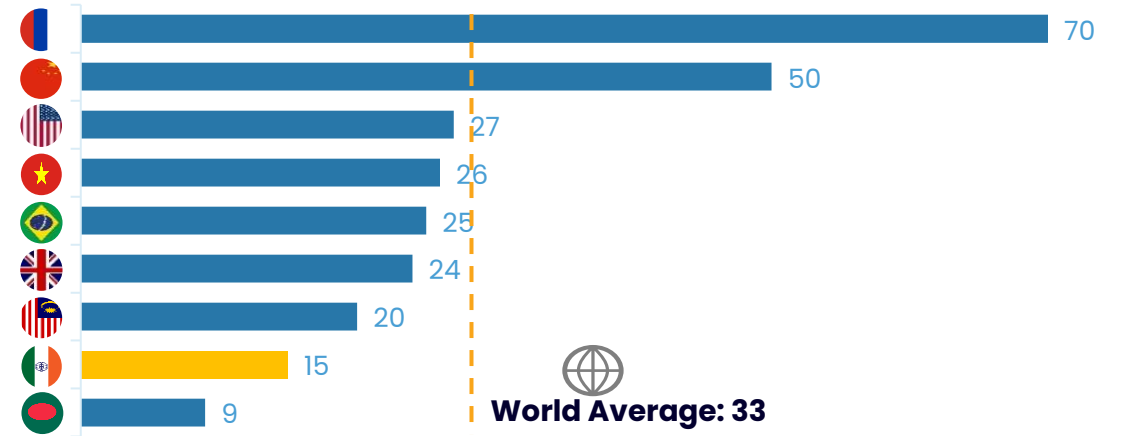
Healthcare Delivery Market in India is at Nascent stage



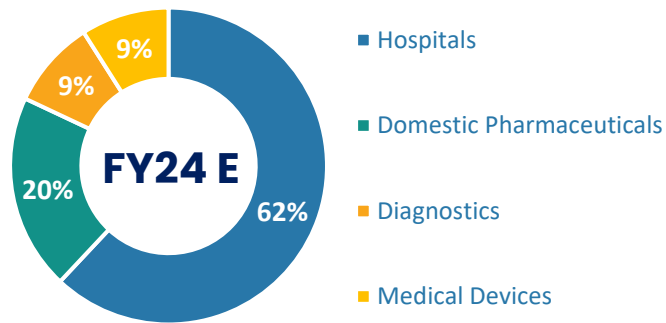
Indian hospital market to grow at a CAGR of 10–12% to reach INR 10tn by FY28



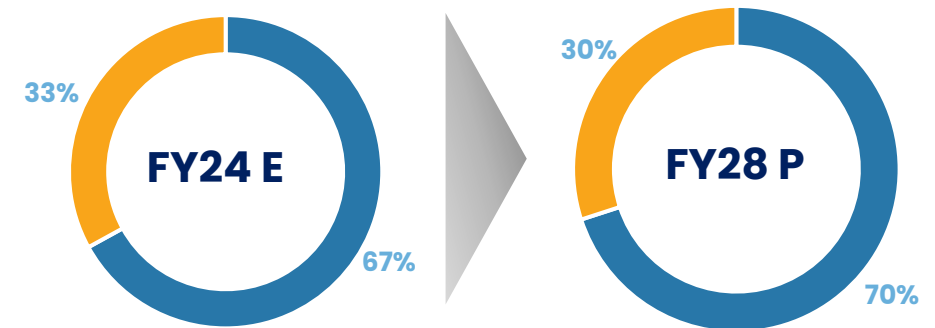
Globally India has one of the lowest bed density/10,000 population



Hospitals constitute the largest share of the healthcare market in India



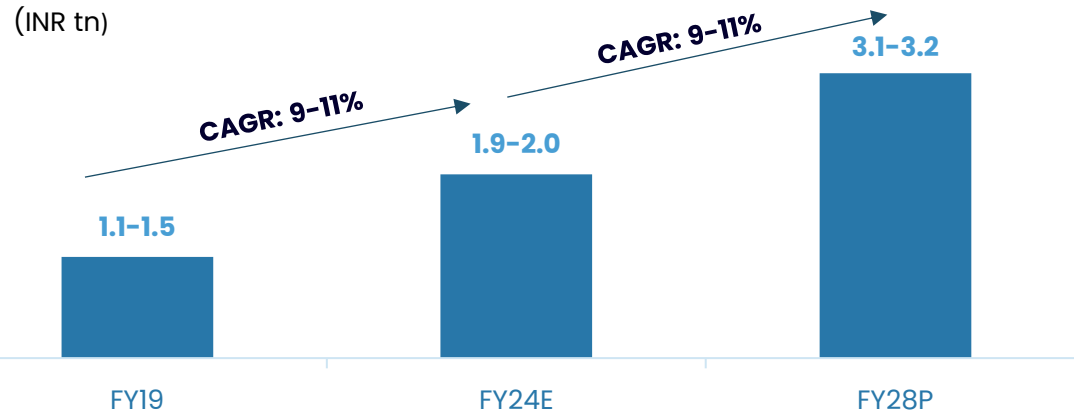
Pvt. hospitals share is expected to increase 70% by FY28P



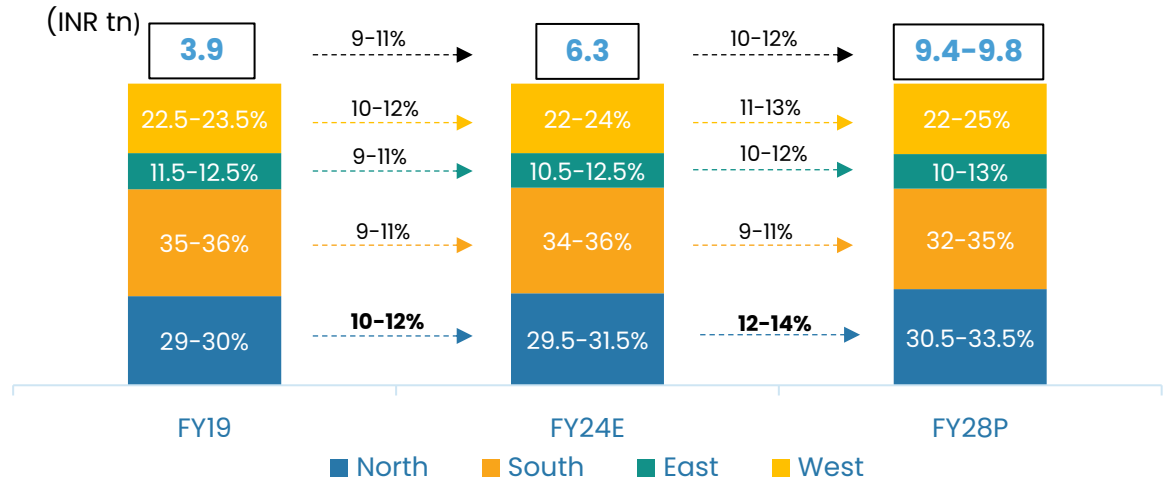
North India - Underserved market with huge growth potential



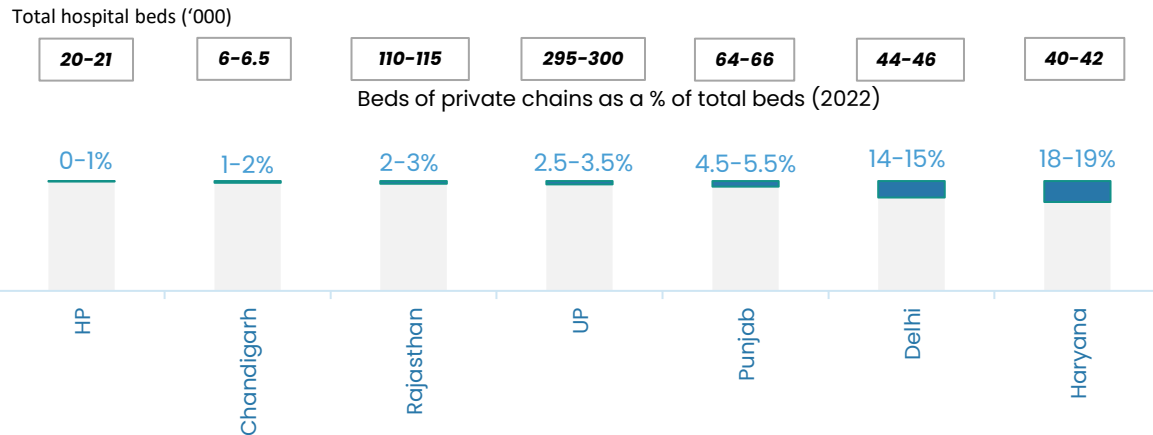
North India hospital market is expected to grow at a CAGR of 12-14%...



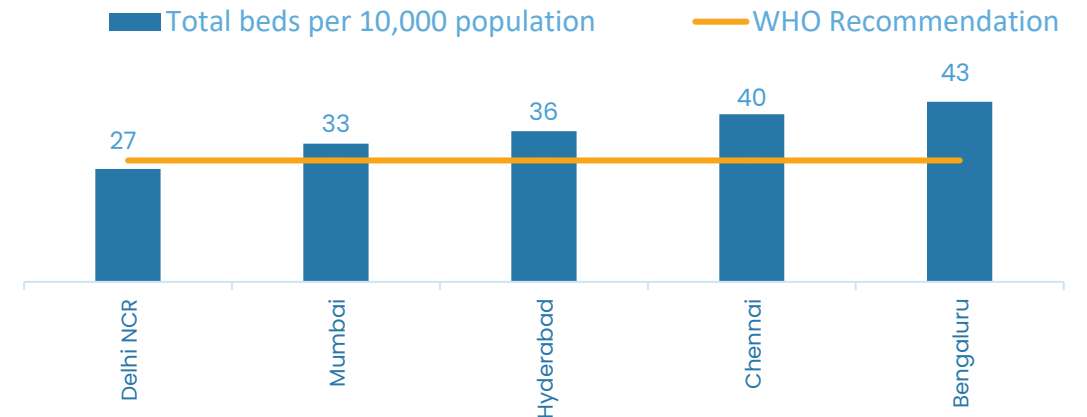
...Growing at a faster rate than the overall industry



Low concentration of private chains in North India



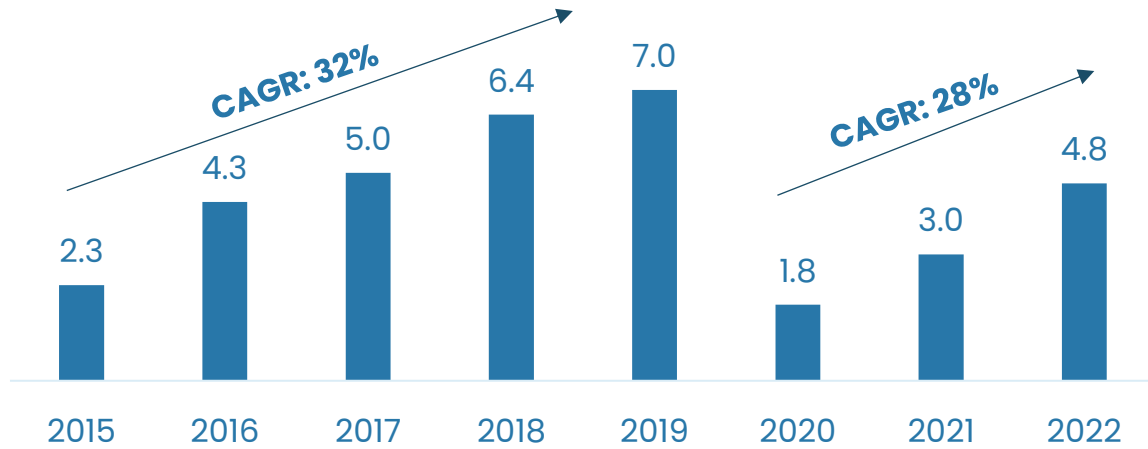
Bed density of Delhi-NCR is below WHO recommendations



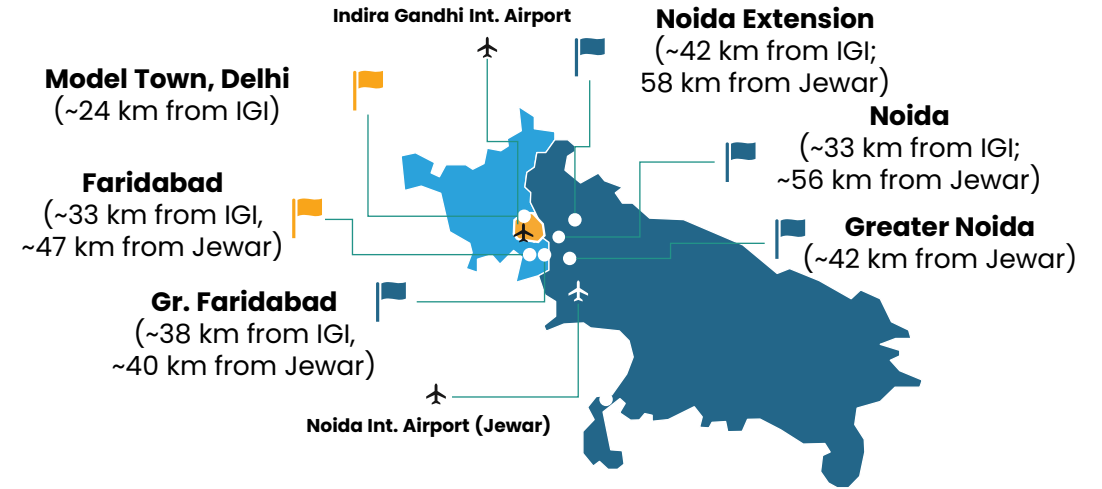
Proximity to international airports to fuel medical tourism



India's medical tourism industry has been growing



~45% of the international patients travel to Delhi-NCR



India offers comparatively lower treatment costs

Procedure Cost (\$)	India	US	Korea	Singapore	Thailand	Average Global Cost	India Discount %
Hip Replacement	7,000	50,000	14,120	12,000	7,879	21,000	-67%
Knee Replacement	6,200	50,000	19,800	13,000	12,297	23,774	-74%
Heart Bypass	5,200	144,000	28,900	18,500	15,121	51,630	-90%
Angioplasty	3,300	57,000	15,200	13,000	3,788	22,247	-85%
Heart Valve Replacement	5,500	170,000	43,500	12,500	21,212	61,803	-91%
Dental Implant	1,000	2,800	4,200	1,500	3,636	3,034	-67%

Yatharth hospital to benefit from medical tourism



Yatharth is well positioned in most of the levers



	Yatharth	Apollo	Max	Fortis	NH	KIMS	Jupiter
No of beds							
Beds in Metros %							
Revenue 3Y CAGR							
EBITDA Margins							
RoCE							
ARPOB							
Payor Mix							

Strategic Levers to improve competence

- ✓ On track to expand bed capacity to ~3,000 by FY28
- ✓ Increasing share of super specialties & introduction of oncology and robotics, driving ARPOB improvement
- ✓ Focus to grow self payors, private insurance and international business to improve payor mix



High Competence

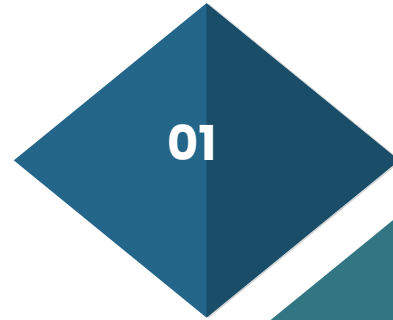


Medium Competence



Low Competence

Core strategies driving growth



Optimizing Infrastructure

Enhancing occupancy and ARPOB across our hospitals



Capacity Addition

Greenfield and brownfield expansion



Leverage Technology

Advanced and high-end medical equipment and technology



Clinical Expertise

Attracting best talent to drive super specialties

Optimizing Infrastructure

Capacity Expansion

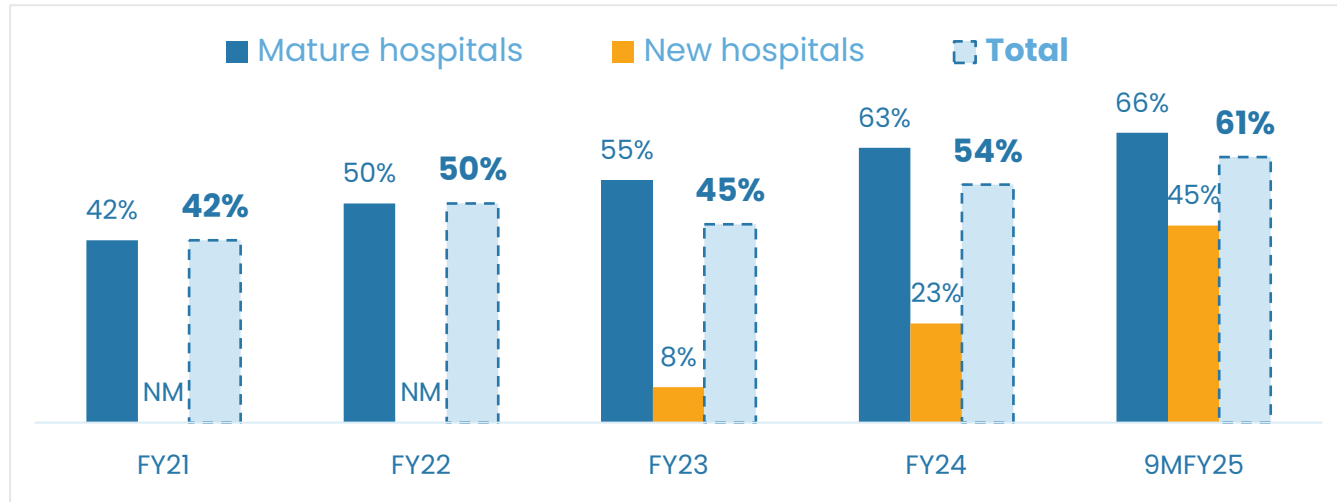
Leverage Technology

Clinical Expertise

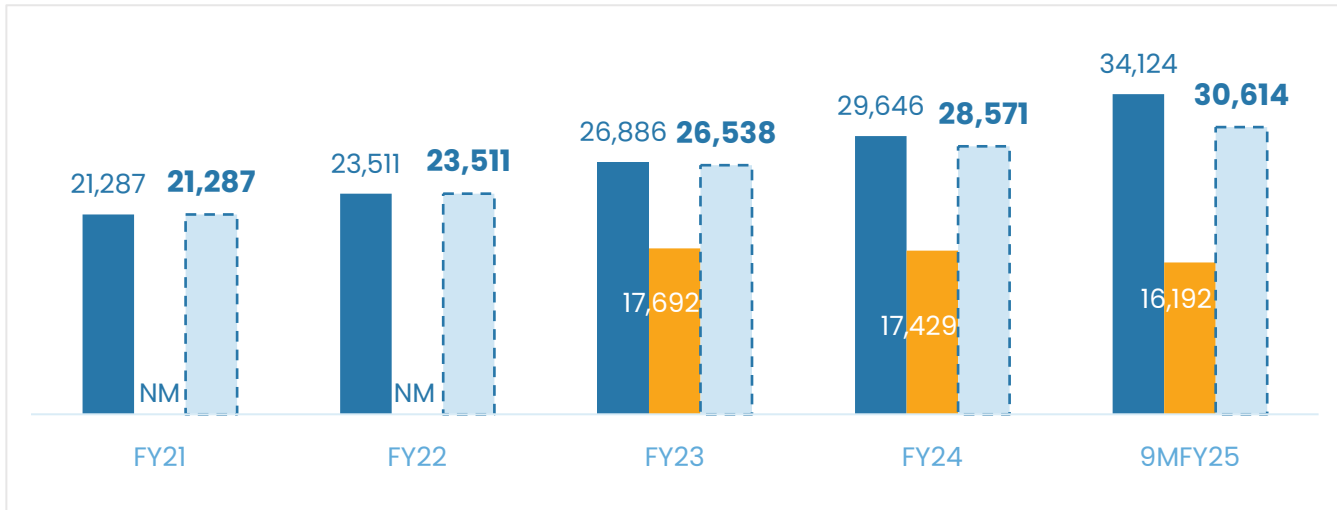
Optimizing existing infrastructure



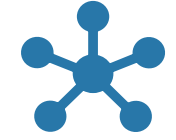
Occupancy (%)



ARPOB (Rs)



Improve customer service



Diversifying specialties



Optimized scheduling

Our 5-fold approach to optimize existing infra



Enhanced care coordination

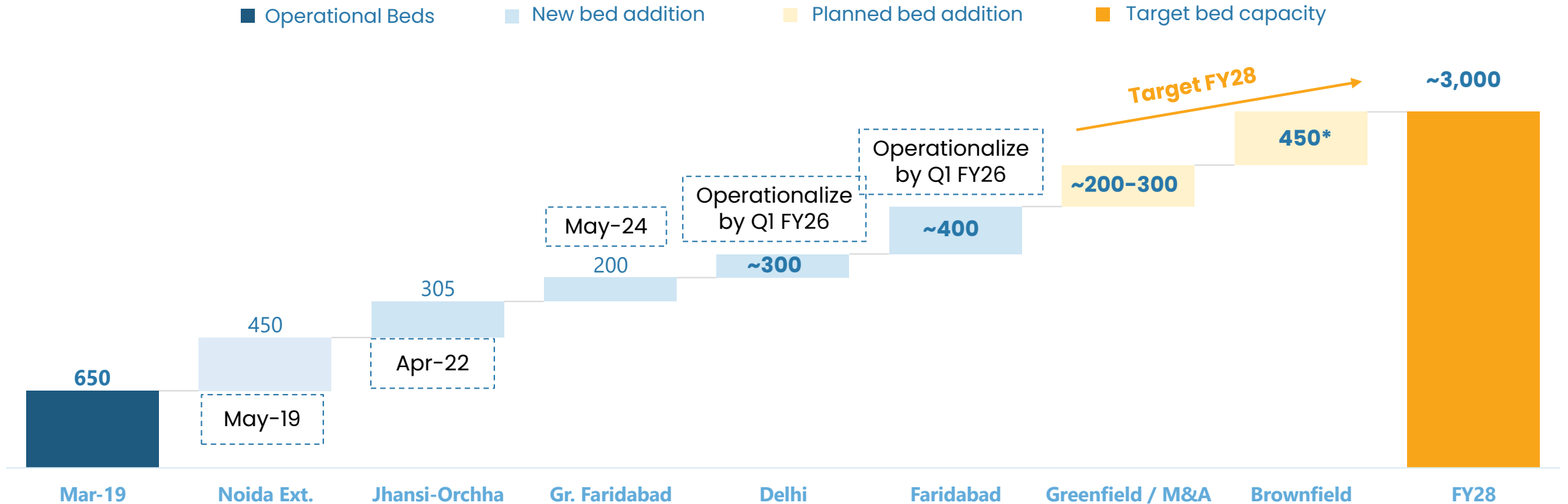


Expand Services

Capacity addition – greenfield and brownfield expansion



Capacity addition trend and roadmap ahead



*Bed capacity to be expanded by 200 and 250 beds at Greater Noida & Noida Extension in 24–30 months respectively.

Advanced and high-end medical equipment and technology

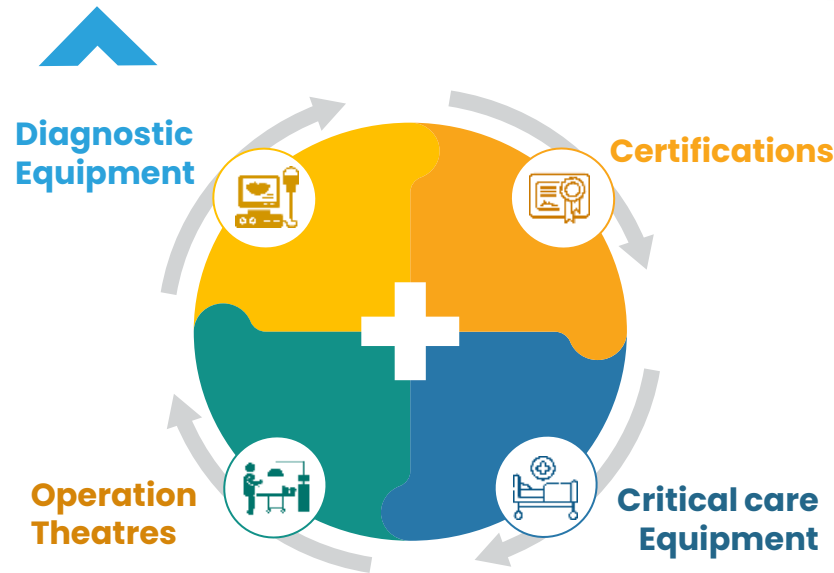
- Hospitals are equipped with machines and devices with **sophisticated technology**
- Strive to **introduce medical technology** and **state-of-the-art equipment**

Complex procedures	Kidney, Liver & Bone Marrow Transplant	Robotic Surgeries – DaVinci, Mako & Cuvis	Radiation Oncology
Presence in Hospitals	Noida Ext & Greater Noida	Noida Ext, Greater Noida & Faridabad	Noida Extension
No. of procedures performed till date	200+	600+	1,100+



- Catheterization Laboratory
- Computerized Tomography Scan (CT Scan)
- Magnetic Resonance Imaging (MRI)
- Imaging equipment - Mammography, Advanced EEG, Nerve conduction velocity, advanced surgical equipment etc.

- Well-equipped modular and other operation theatres with three stage air filtration and laminar flow
- Operating microscopes, image intensifiers, and laparoscopic equipment



- We have NABH accreditation for all leading hospitals. We are also in advances stages of getting NABH accreditation for Faridabad and Jhansi hospital.
- We have NABL certification for our leading hospitals.

- Critical care units are equipped with patient monitoring devices, ventilators and dedicated isolation rooms
- Facilities for haemodialysis, sustained low-efficiency dialysis, endoscopy and bronchoscopy are available 24x7 by the bedside

Leverage Technology

Attracting best talent to drive super specialties



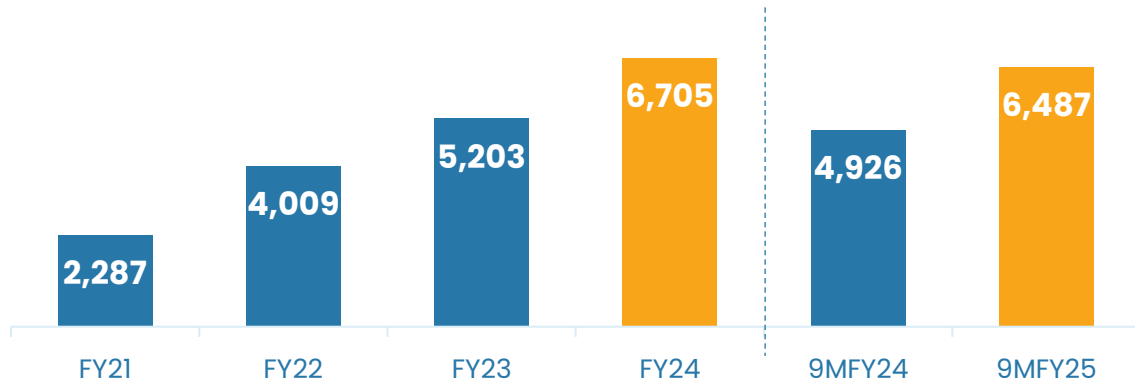
Strategic initiatives aimed to ease attrition

- ❑ Introduced DNB program across 8 specialties in 2 of the hospitals
 - ❑ DNB program to reduce attrition of Resident Medical Doctors
 - ❑ Total 30 resident doctors have joined the DNB program till date
-
- ❑ Keep staff abreast with global developments concerning the health sector
 - ❑ Provide better doctor visibility amongst the potential patients through marketing and awareness campaigns

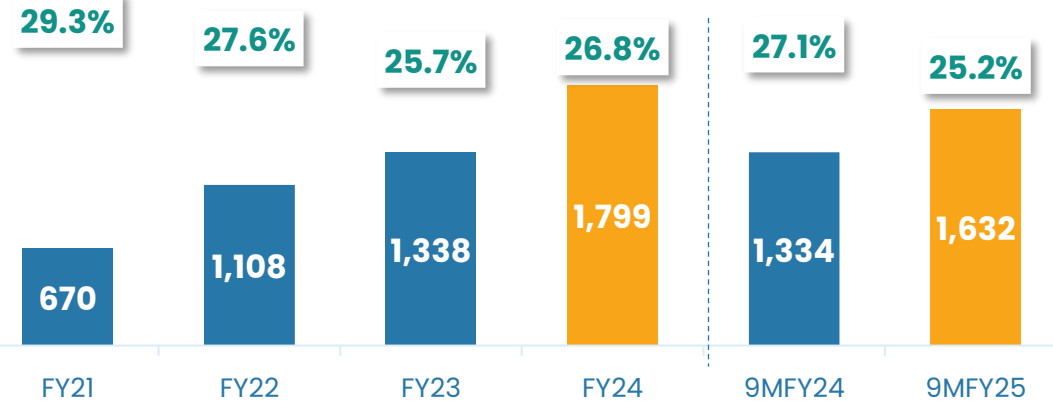
Proven record of consistent financial performance (1/2)



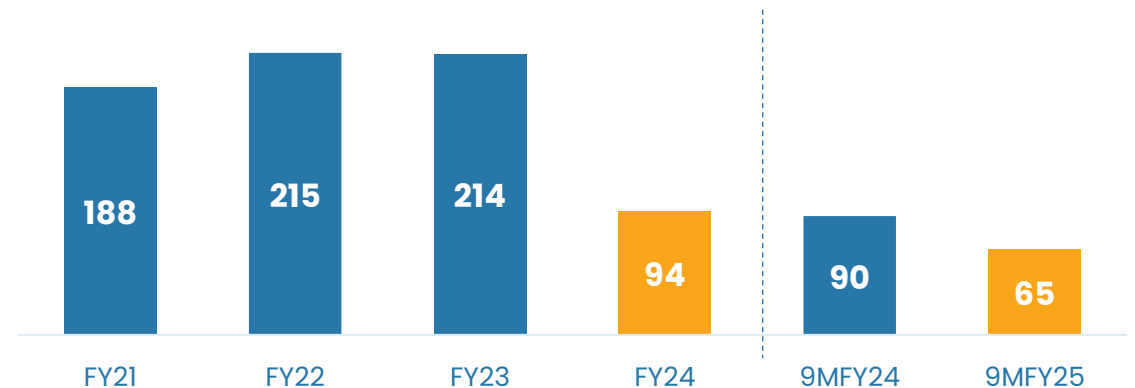
Revenue (Rs mn)



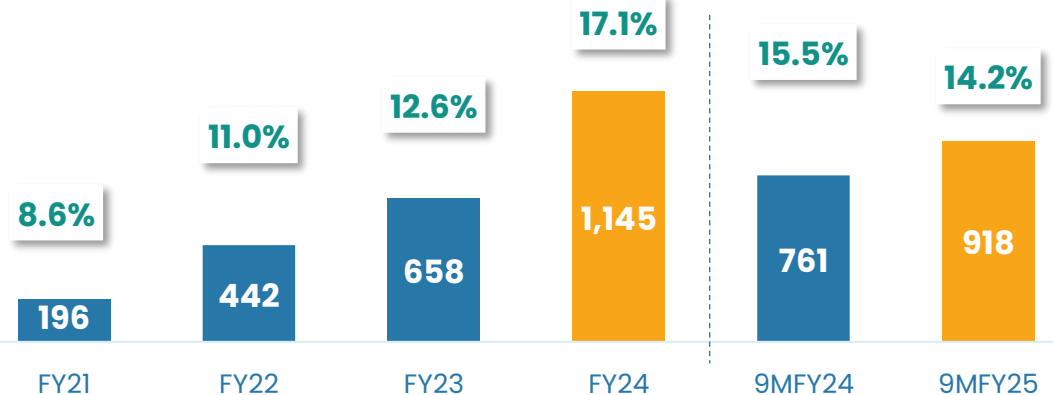
EBITDA (Rs mn) & EBITDA%



Finance Cost (Rs mn)



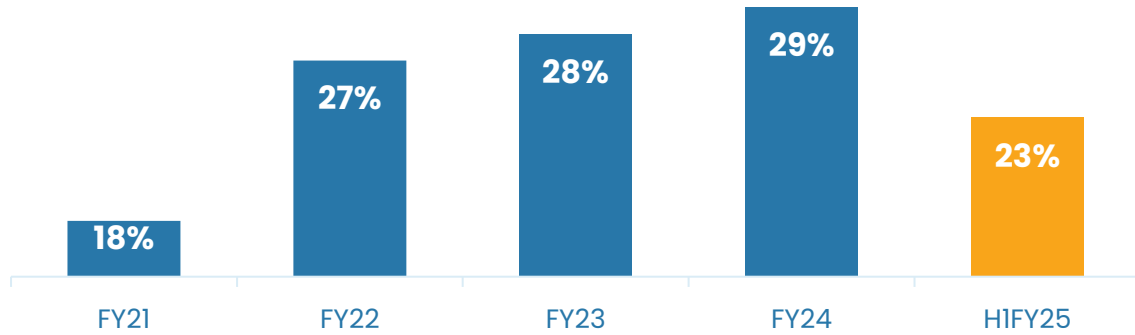
PAT (Rs mn) & PAT%



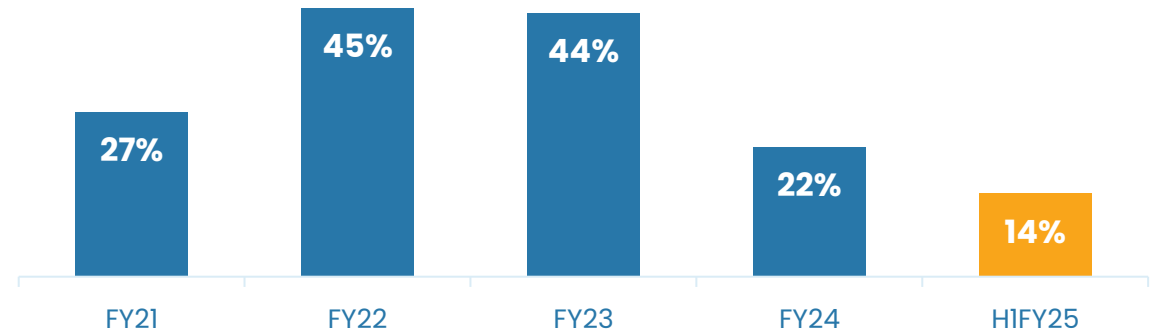
Proven record of consistent financial performance (2/2)



Return on capital employed (%)

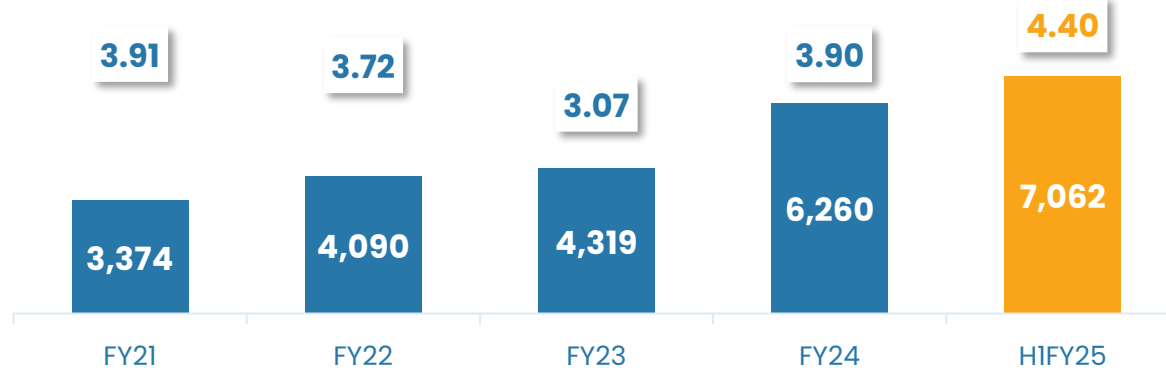


Return on equity (%)

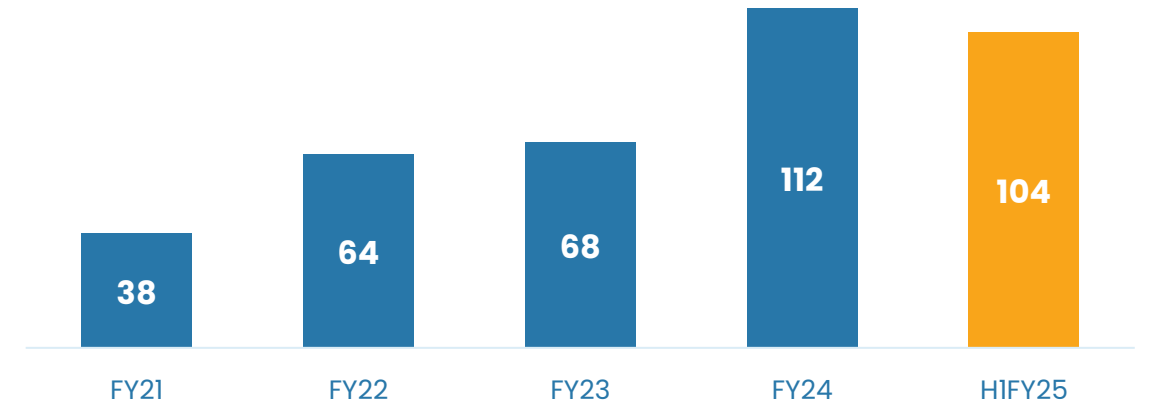


Gross Block (Rs mn)

Capex per bed



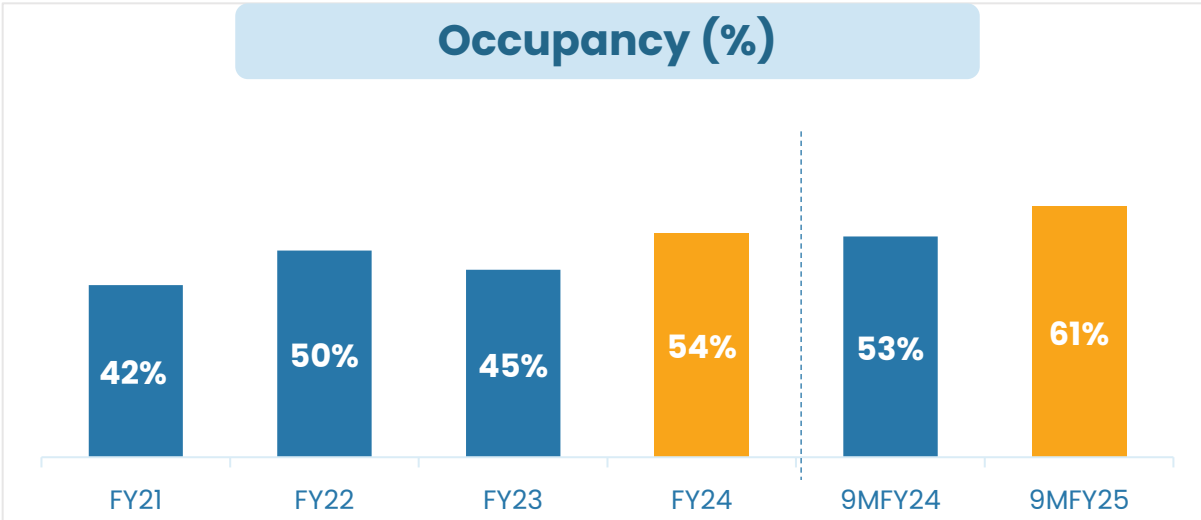
Net Working Capital Days



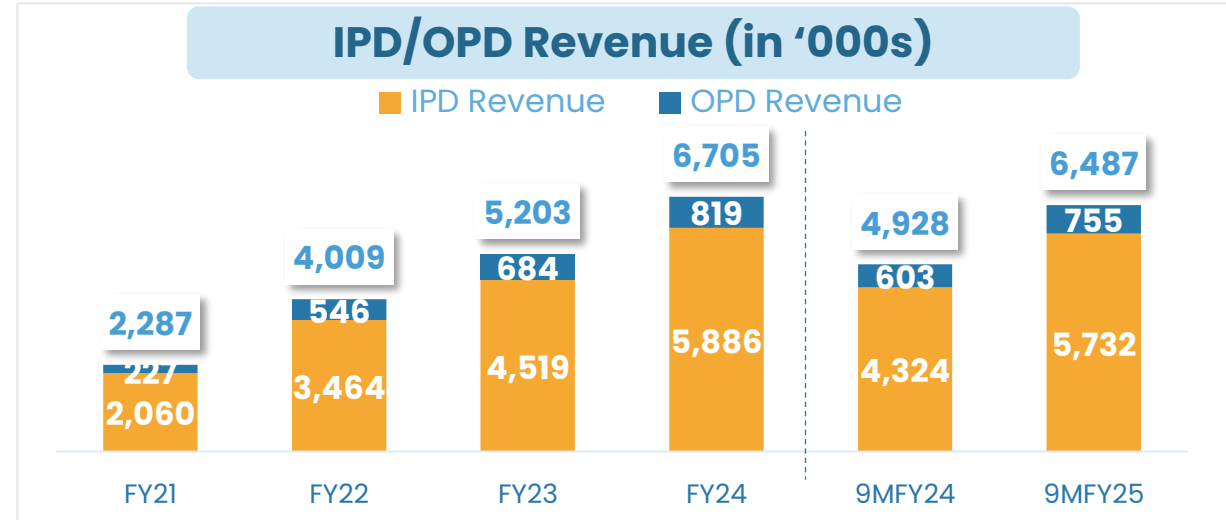
Consistent performance across operational parameters



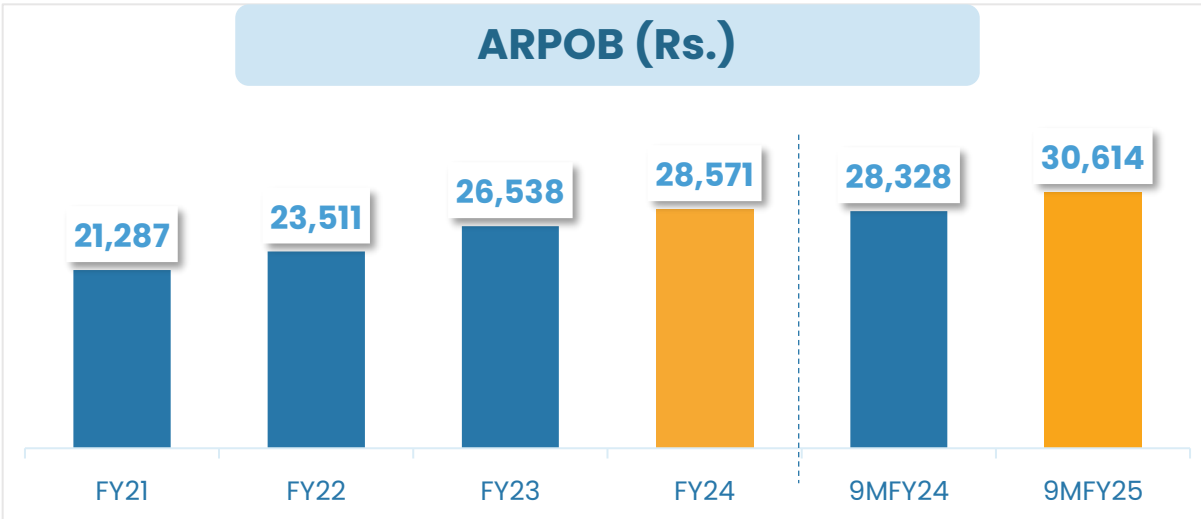
Occupancy (%)



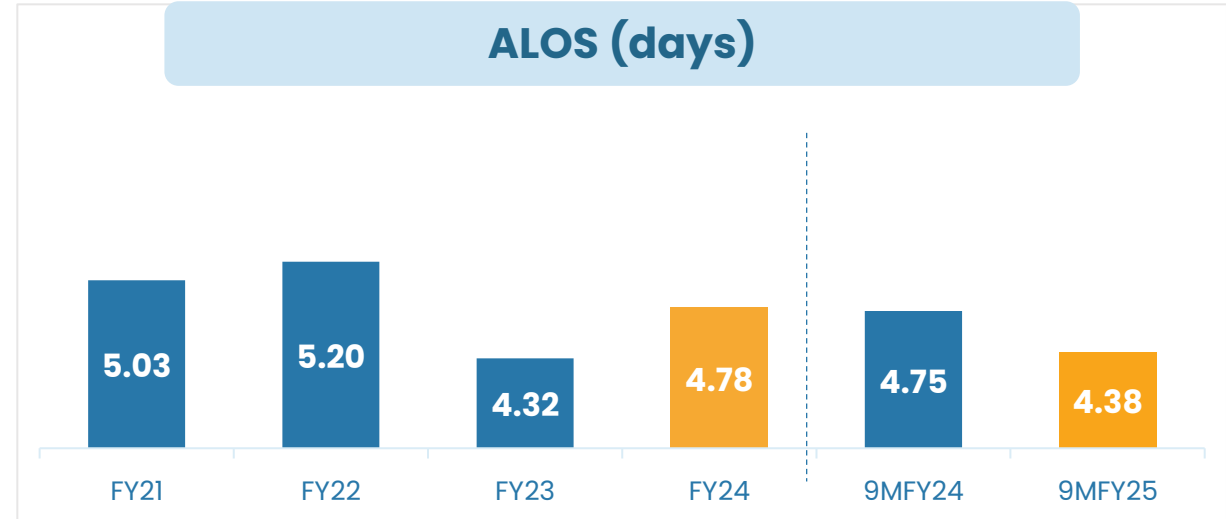
IPD/OPD Revenue (in '000s)



ARPOB (Rs.)



ALOS (days)



Awards and Accreditations



2020

- Awarded 1st in Swachhta Ranking (for quarter ended Sep 2019) in Swachh Survekshan League 2020 by Noida Authority
- Recognized as Emerging Hospital Chain in Delhi NCR by Medico Trip India
- Accreditation (ISO 15189:2012) from NABL for molecular testing (RT-PCR-Covid 19) for the Noida Extension Hospital

2021

- Covid Thank You award by Niva Bupa
- Accreditation from NABH to the Noida Extension Hospital

2022

- 5-star grading by Infometrics Analysts & Research for our hospitals located at Greater Noida

2023

- Awarded UP Ratan Samman by Dainik Jagran Inext
- Accreditation (ISO 15189:2012) from NABL for medical testing to the Noida Extension Hospital

2024

- Awarded Best Brand for Excellence in Healthcare at Economic Times (ET) Edge Best Brands Conclave, for consistent innovation and customer-centricity
- Noida extension hospital accredited by Joint Commission International (JCI) – being 1st in UP & 7th in North India to get this accreditation

Experienced board and leadership team



Board of Directors



Dr. Ajay Kumar Tyagi

Chairman & Whole-time Director

17+ yrs of experience

Bachelor of medicine, surgery, and diploma in orthopaedics



Dr. Kapil Kumar

Managing Director

17+ yrs of experience

Bachelor of medicine, surgery, and master of orthopedic surgery, Magister chirurgie in orthopedics



Yatharth Tyagi

Whole-time Director

Bachelor's in business mgmt from Leeds Beckett University
Master's of science in International Health Management from Imperial College, London



Promila Bhardwaj

Independent Director

35+ yrs of experience

Bachelor of arts, Master's of arts in English, philosophy in social sciences and diploma in public administration



Mukesh Sharma

Independent Director

35+ yrs of experience

Bachelor's in science agriculture & animal husbandry
Master's in business administration
Post graduate diploma in labour law & welfare, & personnel mgmt
Bachelor's of law



Sanjeev Upadhyaya

Independent Director

20+ yrs of experience

Bachelor's in medicine, surgery
Doctor of medicine in community medicine

KMPs/SMPS



Amit Kumar Singh

Chief Executive Officer

20+ yrs of exp



Nitin Gupta

COO & President - Finance

21+ yrs of experience



Pankaj Prabhakar

Chief Financial Officer

20+ yrs of exp



Neeraj Vinayak

Head, Strategy & Investor Relations

19+ yrs of experience



Sonu Goyal

Group Finance Controller

16+ yrs of experience

Thank You



Yatharth Hospital & Trauma Care Services Ltd

Investor Relations Contact

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