

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: Investor Presentation for the quarter ended 30th June 2023

With reference to the subject, please find enclosed Investor Presentation for the quarter 30th June 2023.

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



 **NH** Narayana Health



Earnings Update Q1 FY24

August 02, 2023

NH at a Glance

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As on 1st July 2023



45 Healthcare Facilities Operational beds

18	Owned / Operated Hospitals ⁽¹⁾	5,310 Beds
1	Managed Hospitals ⁽²⁾	178 Beds
3	Heart Centres	187 Beds
21	Primary Healthcare Facilities ⁽³⁾	0 Beds
1	Hospital in Cayman Islands	110 Beds



6,164 Capacity Beds

5,864 Operational Beds

4.2 mn⁽⁴⁾ Average Effective Capital Cost per Operational Bed

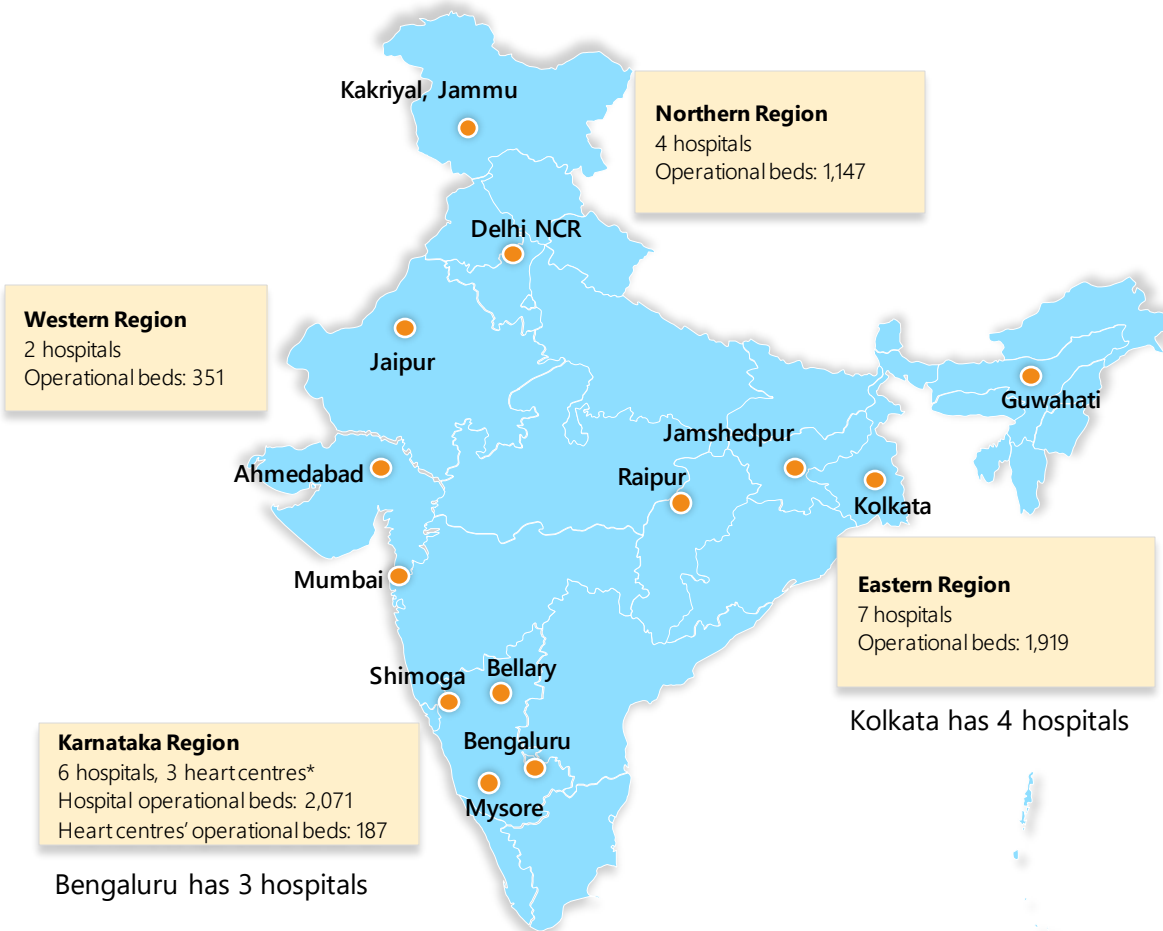


30+ Specialties



18,822 Full-time Employees and Associates including 3,868 doctors

NH's footprint in India



(1) NH owns the P&L responsibility

(2) NH manages 3rd party hospitals for Management Fees

(3) Includes clinics, information centres, etc.

(4) Based on (Gross Block for Fixed Assets (adjusted for non-cash government grant provision impact, non-cash financial lease impact for Dharamshila unit, non-cash EPCG license impact) + Capital Work in Progress (CWIP)) / Number of operational beds as of June 30th 2023 but excluding Managed Hospitals and Cayman facility

* MSRNH heart centre in Bangalore discontinued the operations w.e.f July 1st 2023

Clinical: The quarter witnessed momentum in High-end Cardiac Sciences work in Congenital & Adult segments, Oncology, Gastro Sciences, Image Guided Therapies and other quaternary work across all the centers

❑ **Cardiac Sciences:**

- 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
- SDM Dharwad, performed complex congenital cardiac surgical procedures – Arterial switch with VSD; TAPVCs in kids aged less than 6 months
- SNMH Shimoga - performed its first successful CRTD procedure

❑ **Gastro Sciences, GI Oncology & Robotic Surgery:**

- 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
- SNMH Shimoga, conducted niche procedures such as POEM in the Medical Gastroenterology
- NH Mysore, performed 6 HIPEC (Hyperthermic Intraperitoneal Chemotherapy) procedures
- RTIICS, Kolkata, performed complex Robot Assisted Thoracic Surgery (RATS) for Decortication and excision of posterior mediastinal mass

❑ **Image Guided Therapies:**

- NH Jaipur, successfully performed Prostate Artery Embolization, first-ever in Rajasthan
- NH HSR, successfully performed Stenting of coeliac artery for Descending Aortic, SMA, RRA, CIA stenosis with 99% block of coeliac artery

Operational:

- NICS - installation of 2 New Cath Labs
- DNSH – radiation Oncology Upgradation to Elekta Synergy Versa HD
- 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”



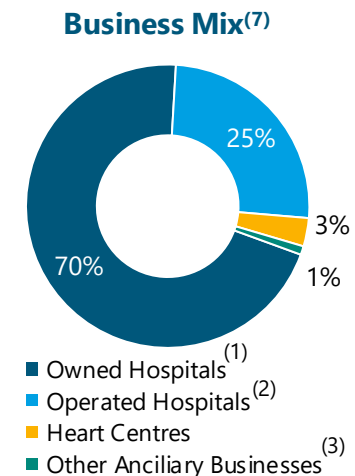
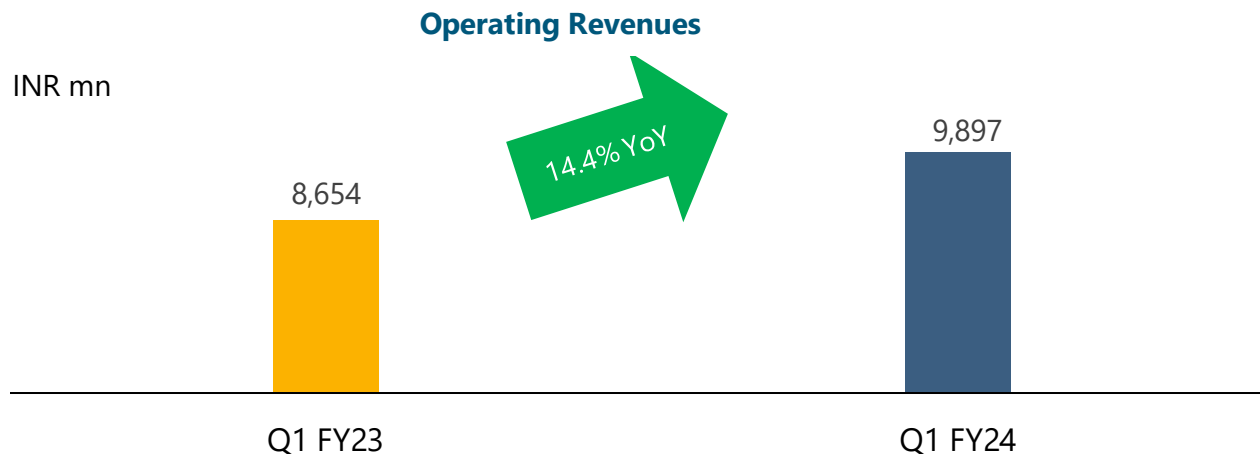
Clinical & Operational

**Financial
Performance**

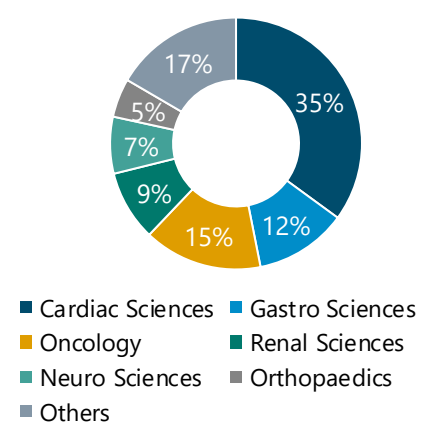
- Consolidated operating revenues of INR 12,334 mn in Q1 FY24, an increase of 19.4% YoY and 1.0% QoQ
- Consolidated EBITDA of INR 2,858⁽¹⁾ mn in Q1 FY24 translating into EBITDA margin of 23.2% and consolidated PAT of INR 1,840⁽²⁾ mn at a PAT margin of 14.9%
- Consolidated Total Borrowings less Cash, Bank Balance and Current Investments was INR 188 mn as on 30th June, 2023 i.e. net debt to equity ratio of 0.01 (Out of which, debt worth US\$ 43 mn is foreign currency denominated)

(1) As per the accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in INR 135 mn increase in EBITDA for Q1 FY24

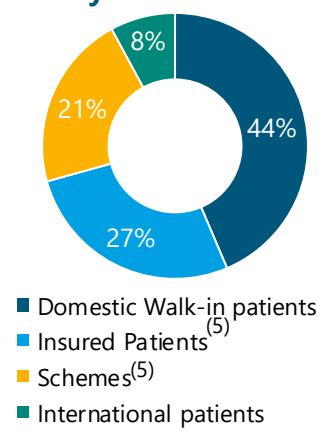
(2) As per the accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in INR 0.5 mn decrease in PAT for Q1 FY24



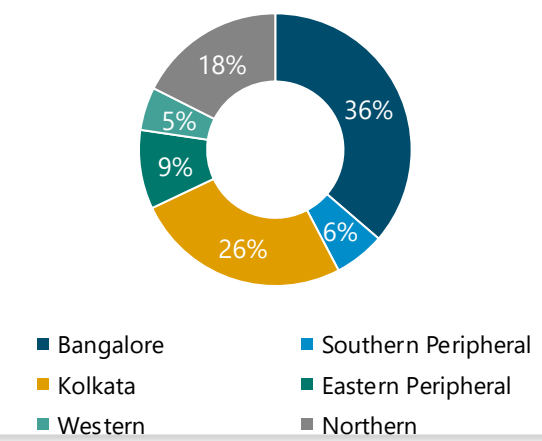
Specialty-Profile^(4,7)



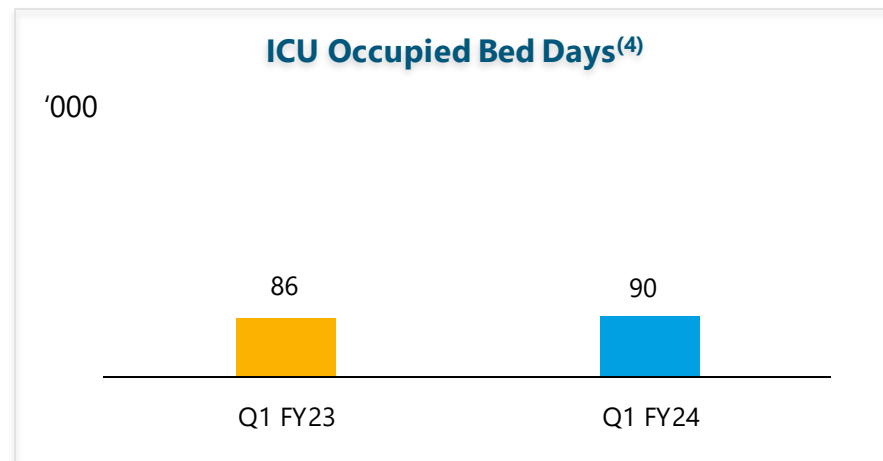
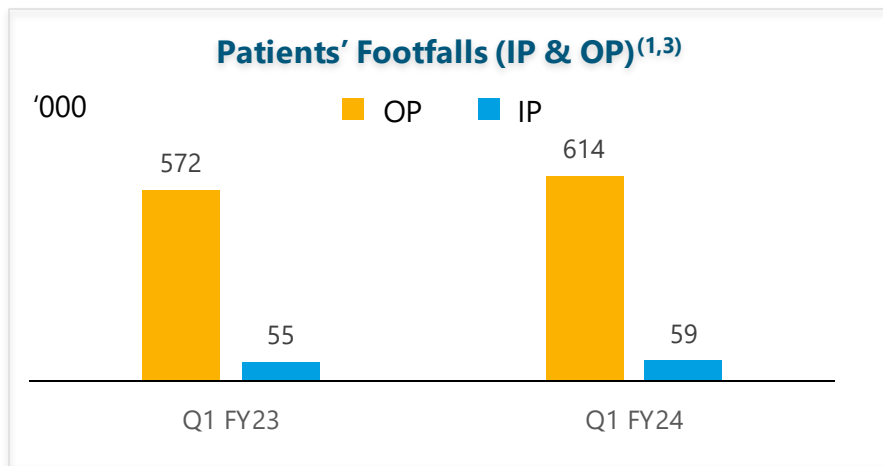
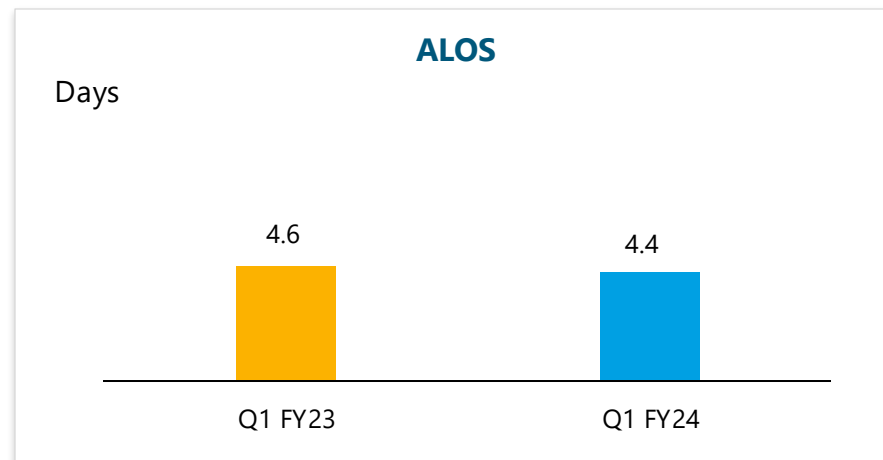
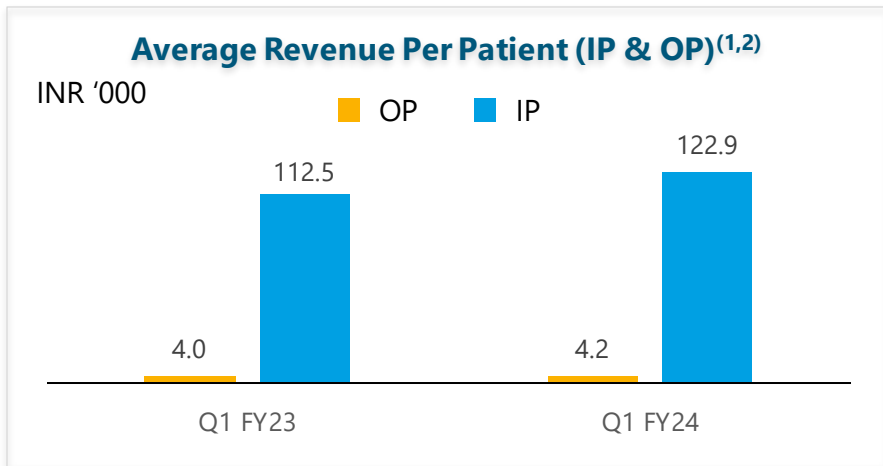
Payee-Profile^(4,7)



Cluster-Wise^(6,7)



(1) NH owns on freehold basis and operates with the P&L responsibility
 (2) NH operates the hospitals on rental/revenue sharing basis and owns the P&L responsibility
 (3) Includes managed hospital, clinics, learning and development, teleradiology, etc
 (4) As percentage of IP and OP revenue, excludes clinics and other ancillary business
 (5) Insured Patients include Insurance-covered patients, corporate patients (including public sector undertakings); Schemes include CGHS, ESIS, other state government schemes
 (6) Calculated on operating revenue of owned / operated hospitals
 (7) Percentages might not add upto 100% due to rounding off



(1) OP figures include day-care business but does not include Vaccine footfalls
 (2) ARPOB for the period Q1 FY24 was INR 13.6 mn as against INR 12.2 mn in Q1 FY 23.
 (3) Footfalls for IP correspond to Discharges
 (4) Includes critical care and step-down care beds

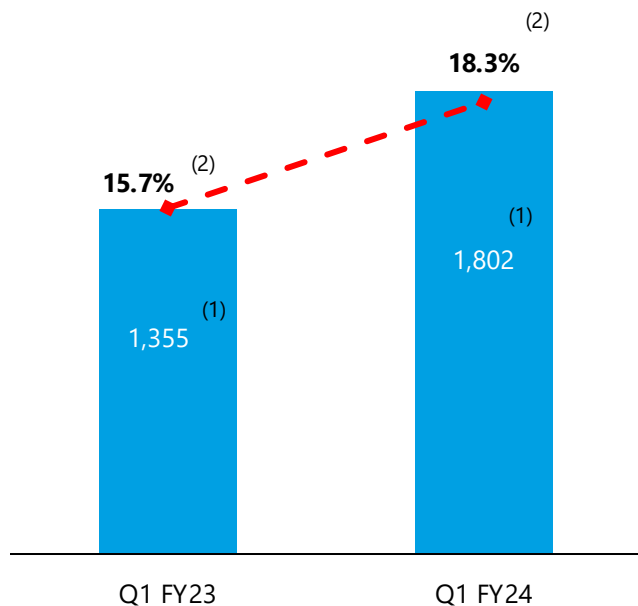
This considers owned/operated hospitals in India (excl. Jammu ⁽¹⁾)

Regions	Bangalore	Southern Peripheral	Kolkata	Eastern Peripheral	Western	Northern
	<ul style="list-style-type: none"> NICS MSMC HSR 	<ul style="list-style-type: none"> Mysore Shimoga 	<ul style="list-style-type: none"> RTIICS Barasat NMH NSH 	<ul style="list-style-type: none"> Jamshedpur Guwahati Raipur 	<ul style="list-style-type: none"> Mumbai Ahmedabad 	<ul style="list-style-type: none"> Gurugram New Delhi Jaipur
% of Hospital Operating Revenues	38%	6%	27%	10%	5%	15%
YoY Revenue Growth	22%	16%	11%	11%	1%	12%
YoY Hospital Discharges Growth	16%	5%	2%	2%	2%	5%
ARPOB (INR mn)	16.4	10.6	13.7	10.3	11.5	15.3

(1) Jammu facility reported operational revenues of INR 326 mn and EBITDA of INR 11 mn in Q1 FY 24

EBITDA and EBITDA Margin

INR mn

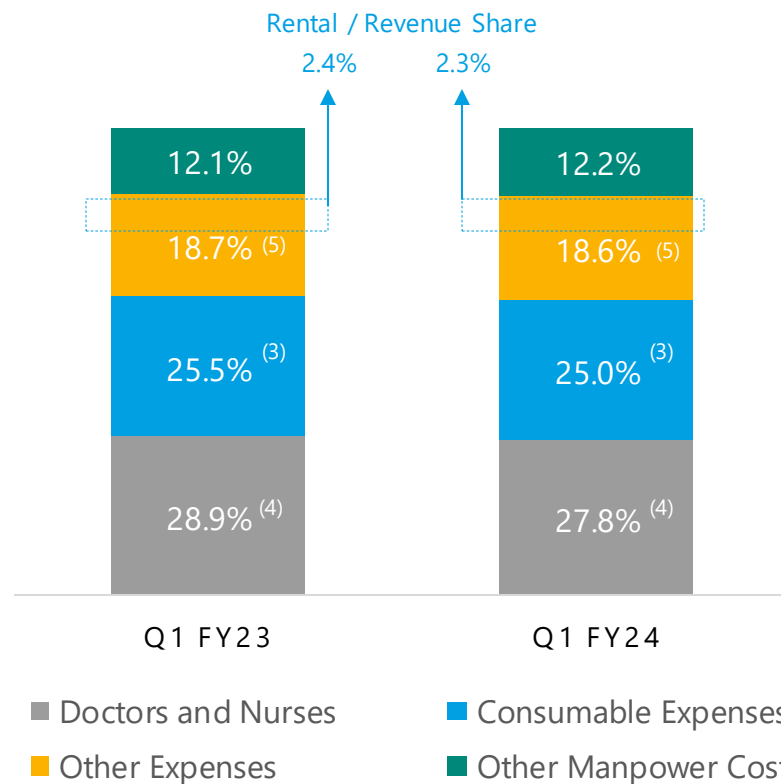


(1) Denotes EBITDA for entire India business excluding NHIC. EBITDA for Q1 FY24 including NHIC stood at INR 1,744 mn

(2) Denotes EBITDA margin for entire India business excluding NHIC. EBITDA margin for Q1 FY24 including NHIC stood at 17.6%

Cost Structure

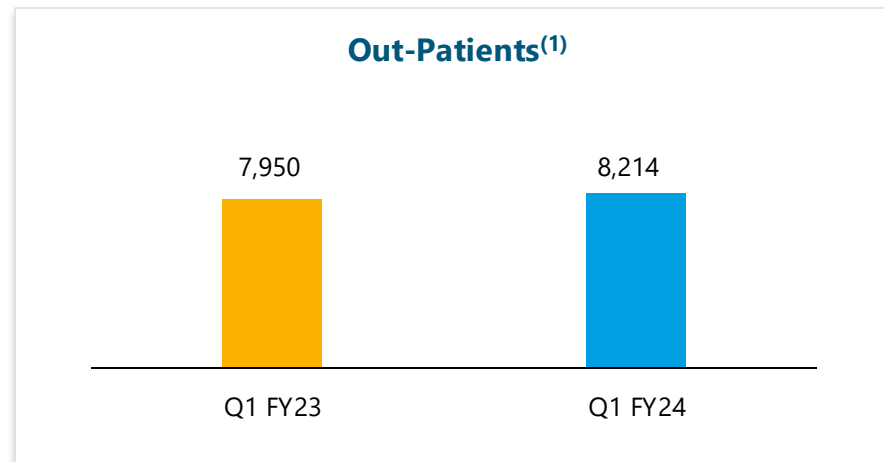
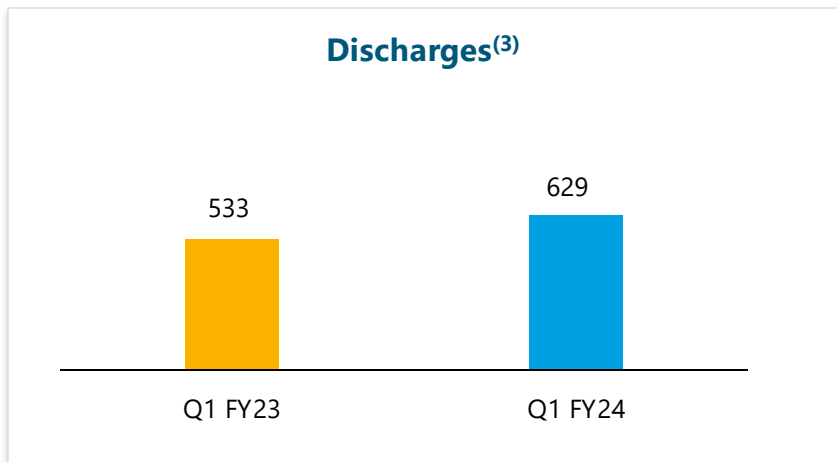
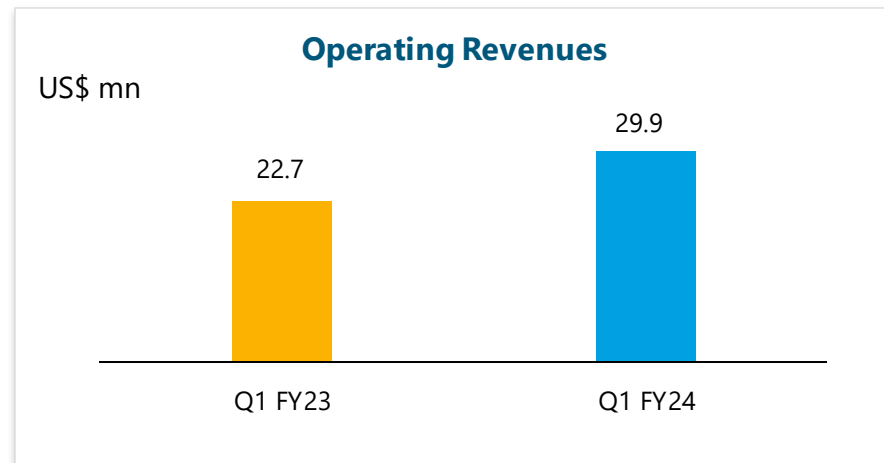
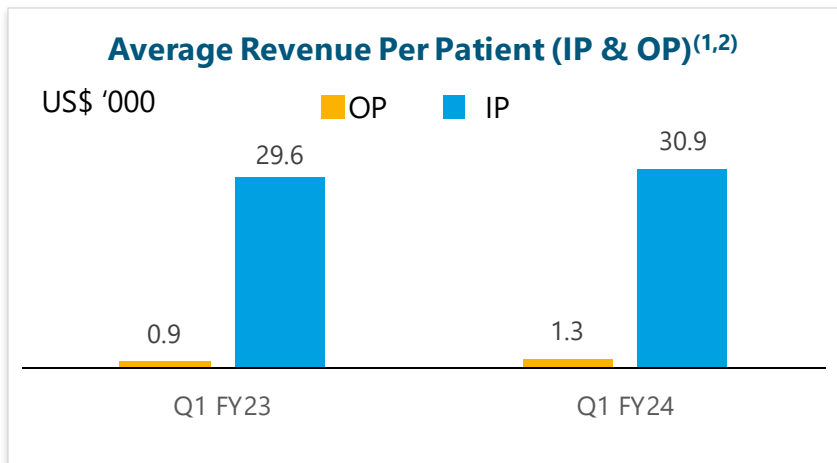
% of Operating Revenues



(3) Consumable Expenses = Purchase of medical consumables, drugs and surgical equipment net of changes in inventories of medical consumables, drugs and surgical equipment;

(4) Doctors and Nurses = Employee benefits + Professional fees to doctors

(5) Other Expenses = Overhead expenses + All other expenses



(1) OP figures include day-care business

(2) ARPOB for the period Q1 FY 24 was USD 2.3 mn as compared to USD 1.9 mn in Q1 FY 23.

(3) ALOS for the period Q1 FY24 was 7.5 days as compared to 8.1 days in Q1 FY23.

Figures in INR mn, unless stated otherwise

Profit and Loss Statement^(1,3)

Particulars (INR mn)	Q1 FY23	Q1 FY24
Total Operating Revenue	10,334	12,334
Consumption	2,419	2,717
Doctors Expenses	2,113	2,315
Employee (Excluding Doctors) Expenses	1,911	2,238
Other Admin Expenses	1,972	2,357
Total Expenses	8,415	9,628
Other Income	80	151
EBITDA	2,000	2,858
Depreciation and Amortization	475	589
Finance Costs	151	209
Share of (loss)/profit of equity accounted investees	-2	-
PBT	1,373	2,059
Tax Expense	267	219
PAT	1,106	1,840
Total Comprehensive Income	1,363	1,800

Key Balance Sheet Items⁽¹⁾

Particulars	30 th June 2023
Shareholder Equity	23,120
Total Borrowings	8,412
Lease Liability	1,110
Net Block + CWIP	22,564
Goodwill	1,173
Right to Use Assets	1,201
Net Receivables	4,514
Current Investments	2,652
Cash and Bank Balance	5,558

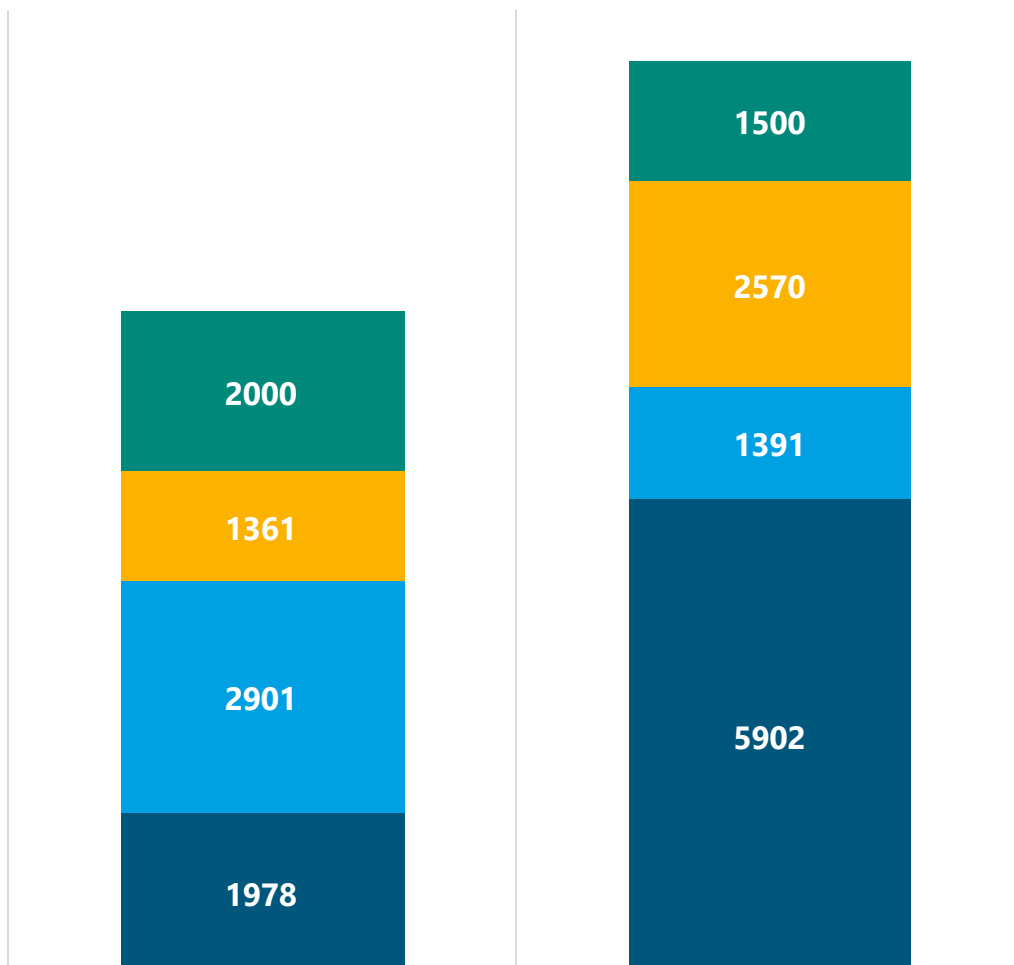
As on June 30th, 2023, the Total Borrowings less Cash, Bank Balance and Current Investments was INR 188 mn representing a net debt to equity ratio of 0.01 (Out of which, borrowings worth US\$ 43 mn is foreign currency denominated)

(1) Figures might not equal the reported numbers due to rounding off

(2) Net Block includes non-cash government grant impact of INR 1,115 mn, non-cash financial lease impact of INR 695 mn and non-cash EPCG license impact of INR 153 mn

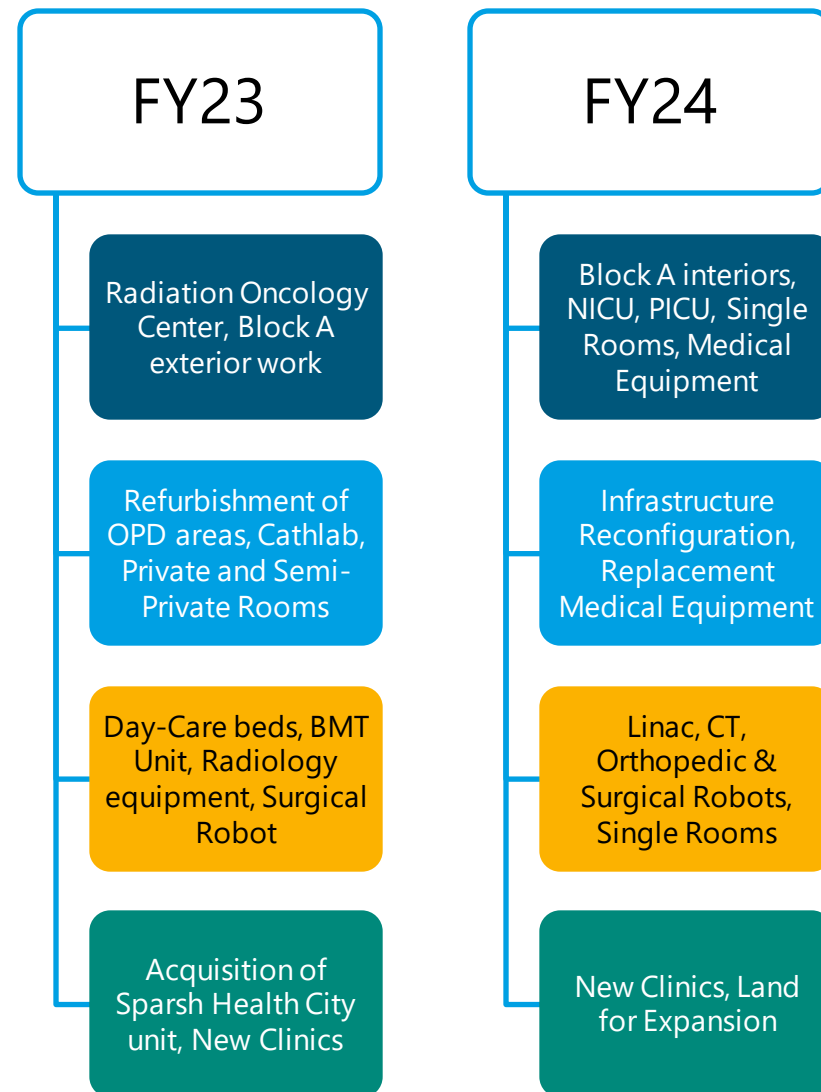
(3) As per the accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in INR 110 mn increase in depreciation, INR 26 mn increase in finance cost resulting in decrease of INR 0.5 mn in PAT for Q1 FY 24 on pre-IND AS 116 basis

■ Cayman ■ Replacement/Maintenance
■ Brownfield/Capacity Addition ■ Greenfield/Inorganic

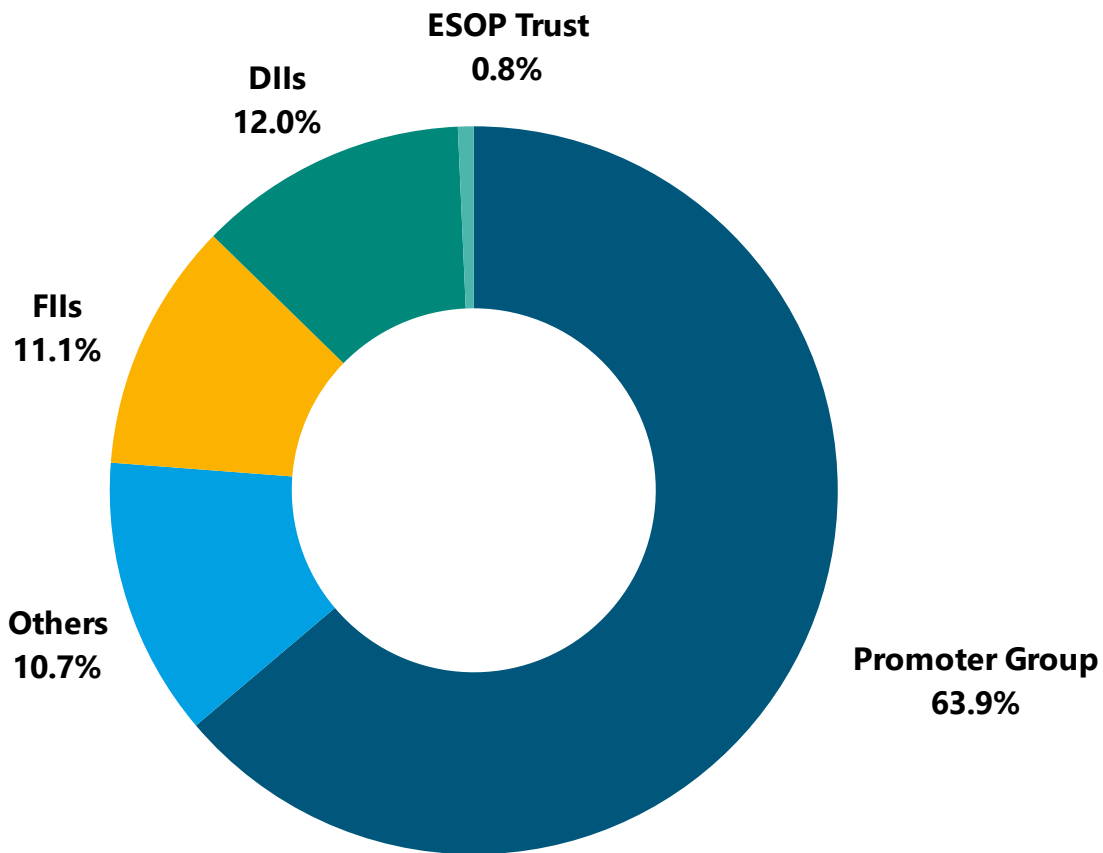


FY23 ACTUALS

FY24 PROJECTED



As on 30th June 2023⁽¹⁾



Total Number of Shares

204,360,804

Key DIIs

Axis Asset Management

ICICI Prudential Life Insurance

Nippon Life India Asset Management

DSP Investment Management

Unifi Capital

Key FIIs

Wellington Asset Management

Vanguard Index Fund

Mirae Asset Management

Simcah Partners

Franklin Templeton Asset Management

(1) Percentages might not add up to 100% due to rounding off

COMPREHENSIVE HEALTH CARE

- Preventative to Quaternary Care
- Available via Digital (App, Chat, Video) and Physical Points of Presence (Clinics, Hospitals)

PERSONALISED HEALTH SERVICES

- Leverage health care expertise and data to offer personalised care packages
- Provide Convenience & Easy Access to Members
- Help members stay healthy
- Chronic care packages like Diabetes, Heart Failure
- Long term care for Seniors, expecting Mothers, Paediatric programs

SEAMLESS HEALTH COVERAGE

- Health Insurance (R-1 Applied)
- Health Financing (e.g., EMI) - with Partners

FULLY INTEGRATED TECHNOLOGY

- Single View of Customer via ATHMA

Benefits

- Fully owned and integrated network provides better value to customer and Narayana
- Data and Analytics unlocks truly seamless health coverage
- Members approach Narayana for all health care needs
- Moves relationship from transactional/episodic to continuous engagement
- Being closer to the customer enables us to deliver world-class care.



Program running since September 2022 at select Bengaluru locations

6

As on 30th June 2023

Points of Presence

29,315

Q1 FY24

Patient transactions

₹45.18 Mn

Q1 FY24

Revenue

Current focus on Bengaluru


Will learn and adjust model and expand geographical presence subsequently



Patient Engagement

NH Care App
HCCI Connect App

- ✓ 1 Million+ Installs | 4.8 * Rating
- ✓ Growth @ 50K Installs per month
- ✓ 25% Consultations with Appointments
- ✓ HCCI Connect launched in Cayman Isles



Laboratory

athmâ Lab

- 37 Centres, 200 Equipment
24,000 Samples/day
- 36% TAT Improvement (Top 5 Tests)
34% Paper Reduction



Doctors

AADI App for Doctors

- 20Mn Msgs, 6 Mn Reports 50K Progress Notes (per month)
- 50% Improvement in Discharge TAT (since 2021)



Certification

athmâ Product Suite

- ✓ NABH – QCI Certified
- ✓ Empaneled with NHA
- ✓ Certified for Interoperability
- ✓ Certified for Quality & Patient Safety



Go To Market

athmâ SaaS

- ✓ Streamlined-Integrated Solution
- ✓ Platforms for small healthcare facilities | Underserved segment
- ✓ Product - Market Alignment Phase
- ✓ 2 Hospitals | 1 Diagnostic Centre Onboarded



A Healthy Planet

By being conscious about impact on the environment, prioritizing consumption efficiency and resource optimization



30%

Renewable energy mix by 2030



Carbon Neutral

By 2040



100%

Waste-water recycling by 2030



Optimized

Waste management processes



50% less

Paper use across patients by 2025 from 2023



A Healthy Society

By improving access to care, digitising patient safety & experience and building the workforce for tomorrow



25,000+

Doctors, nurses, and paramedical trained by 2030



4000+

Underprivileged academically bright students, aspiring to become doctors by 2030



Touching lives of 20,000+

Govt. school children through cleanliness and hunger Feeding program by 2030.



5000+

Decreasing disparities in access to care
5000 BMTs by 2030
5000 Heart Procedures for Children every year



5,60,000+ hours

Person hours invested in Associate Development Programs, including upskilling by 2030



Digitization

For enhancing patient safety & experience



A Healthy Institution

By fostering a culture of innovation & strong governance



Industry leader

In clinical Governance



100%

NABH & enterprise level JCI certified hospitals by 2025



1000+ Publications

Greater than 1000 publications in Peer Reviewed Indexed Journals (in the 5 years ending Calendar Year 2025).



Best in Class risk management

Robust Risk Management Process



Cyber resilience

Zero Trust Architecture by 2025

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For further Information, please contact :

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Thank You!