

Date of submission: 9<sup>th</sup> November 2022

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 Second Quarter and Half year ended 30<sup>th</sup> September 2022 and Call invite**

With reference to the subject, please find enclosed Press Release for the Second Quarter and Half year ended 30<sup>th</sup> September 2022 and call invite to discuss the Company's performance on Friday, 11<sup>th</sup> November 2022 at 02:30 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

**Q2 FY23 Consolidated operating income at Rs 11,416 mn (Y-o-Y of 21.4%) with EBITDA\* of Rs 2,749 mn (Y-o-Y of 51.9%)**

**H1 FY23 Consolidated operating income at Rs 21,750 mn (Y-o-Y of 20.8%) with EBITDA\* of Rs 4,749 mn (Y-o-Y of 47.8%)**

**Bengaluru, India, November 9<sup>th</sup>, 2022** – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the second quarter (Q2 FY23) ended September 30<sup>th</sup>, 2022.

**Financial Highlights for the Quarter (Q2 FY23)** - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs 11,416 mn for Q2 FY23 as compared to Rs 9,407 mn in the corresponding period of the previous year, reflecting an increase of 21.4% YoY and 10.5% QoQ respectively
- Consolidated EBITDA\* stood at Rs 2,749 mn, reflecting a margin of 24.1% as against Rs 1,810 mn in Q2 FY22, translating into a YoY growth of 51.9% and QoQ growth of 37.5% respectively
- Consolidated PAT\* stood at Rs 1,689 mn, reflecting a margin of 14.8% as compared to Rs 994 mn in Q2 FY 22, translating into YoY growth of 69.9% and QoQ growth of 52.6% respectively

**Financial Highlights for the Six Months (H1 FY23)**

- Consolidated total operating income was Rs 21,750 mn for H1 FY23 as compared to Rs 18,008 mn in H1 FY 22
- Consolidated EBITDA\* of Rs 4,749 mn for H1 FY23, reflecting a margin of 21.8% as against Rs 3,214 mn in H1 FY 22
- Consolidated PAT\* stood at Rs 2,795 mn for H1 FY23, reflecting a margin of 12.8% as compared to Rs 1,756 mn in H1 FY 22

*\* This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 146 mn increase in EBITDA and increase of Rs 6 mn in PAT for Q2 FY 23 and Rs 290 mn increase in EBITDA and increase of Rs 8 mn in PAT for H1 FY23 on a like-to-like basis (pre-IND AS 116)*

As on September 30<sup>th</sup>, 2022, the Total Borrowings less Cash & Bank Balance and Current Investments was Rs. 2,677 mn representing a net debt to equity ratio of 0.14. (Out of which, borrowings worth US\$ 26.2 mn is foreign currency denominated).

**Other Highlights during the Quarter**

- Meridian Medical Research and Hospital Limited (MMRHL), Kolkata commissioned a new Linear accelerator (Varian True Beam) to further fortify its radiation oncology work
- Group continued to witness strong momentum in high-end cardiac sciences work in congenital & adult segments, solid organ transplants, bone marrow transplants (BMT) and robotic procedures across network hospitals
  - Narayana Institute of Cardiac Sciences (NICS), Bengaluru performed 757 cardiac surgical procedures and 1,864 cathlab procedures in September 2022, the highest ever volumes achieved in a month; the unit also performed 28 nos of the complex Transcatheter aortic valve implantation (TAVI) procedures during the period
  - Mazumdar Shaw Medical Centre (MSMC), Bengaluru performed 74 Robotic procedures, conducted 48 BMT and 4 liver transplants
  - SRCC Children's Hospital, Mumbai successfully reached the milestone of 100 BMT procedures during the quarter

**Management Comment**

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said *"Building upon the momentum of the previous quarter and backed by continued strong performance across our units, we are pleased to have delivered record profitability for the group during the quarter gone by. Anchored by our flagship units along with sustained uptick in other hospitals, ensured that our Indian operations, after having been severely impacted during the pandemic, is back to a healthy growth trajectory. Separately, after the blip in the previous quarter, our Cayman Islands' operations retracing the strong traction generated over the last couple of years also recorded its highest ever profitability during this period."*

*While the results do bear out our focus on execution, as articulated, we are looking to also pursue strategic growth avenues as reflected in our recent acquisitions across our core Bengaluru region as well as Cayman Islands. Overall, we remain confident about the prospects of the overall healthcare ecosystem and our ability to deliver quality affordable solution to all sections of the society."*

**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 20 hospitals and 4 heart centres across India along with overseas presence across a hospital at Cayman Islands and a managed hospital at St. Lucia with over 6,100 operational beds across all its centres & potential to reach a capacity of 6,400 beds.

For further details, please contact us at [investorrelations@narayanahealth.org](mailto:investorrelations@narayanahealth.org)

## **Q2 FY23 Result Conference Call**

**At 2:30 PM, IST on November 11<sup>th</sup>, 2022**

**Following the announcement of the second quarter (Q2 FY23) ended September 30<sup>th</sup>, 2022 results, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on November 11<sup>th</sup>, 2022 at 2:30 pm IST.**

Details of the conference call are as under:

<b>Date:</b>	Friday, November 11 <sup>th</sup> , 2022
<b>Time:</b>	2:30 pm IST
<b>Dial-in Details:</b>	
<b>Click on the URL</b>	<a href="https://narayanahealth-org.zoom.us/j/82490771488?pwd=M0cwRmdOaEZiSkd3bmJ4NU1pbmtMZz09">https://narayanahealth-org.zoom.us/j/82490771488?pwd=M0cwRmdOaEZiSkd3bmJ4NU1pbmtMZz09</a> Meeting ID: 824 9077 1488 Passcode: 108229
<b>Transcript</b>	The transcript will be uploaded on our website <a href="http://www.narayanahealth.org">www.narayanahealth.org</a>