

Date of Submission: 29th May 2017

To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 539551	To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400 050 Stock Code- NH
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Dear Sir/Madam,

Sub: Investor Presentation for FY 2016-17.

With reference to the captioned subject, please find enclosed Investor Presentation for FY 2016-17 ending 31st March, 2017.

Kindly take the above said information on record as per the requirement of Listing Regulations.

Thanking You,

Yours faithfully

For NARAYANA HRUDAYALAYA LIMITED


Sridhar S.

Group Company Secretary, Legal and Compliance Officer

Encl: A/A



Investor Presentation

May 2017

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The NH Case



As on 1st May 2017



51 Healthcare Facilities	Operational beds
20 Owned / Operated Hospitals ⁽¹⁾	4,721 Beds
4 Managed Hospitals ⁽²⁾	720 Beds
7 Heart Centres	376 Beds
19 Primary Healthcare Facilities ⁽³⁾	10 Beds
1 Hospital in Cayman Islands	105 Beds



7,181 Capacity Beds

5,932 Operational Beds

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



30+ Specialities

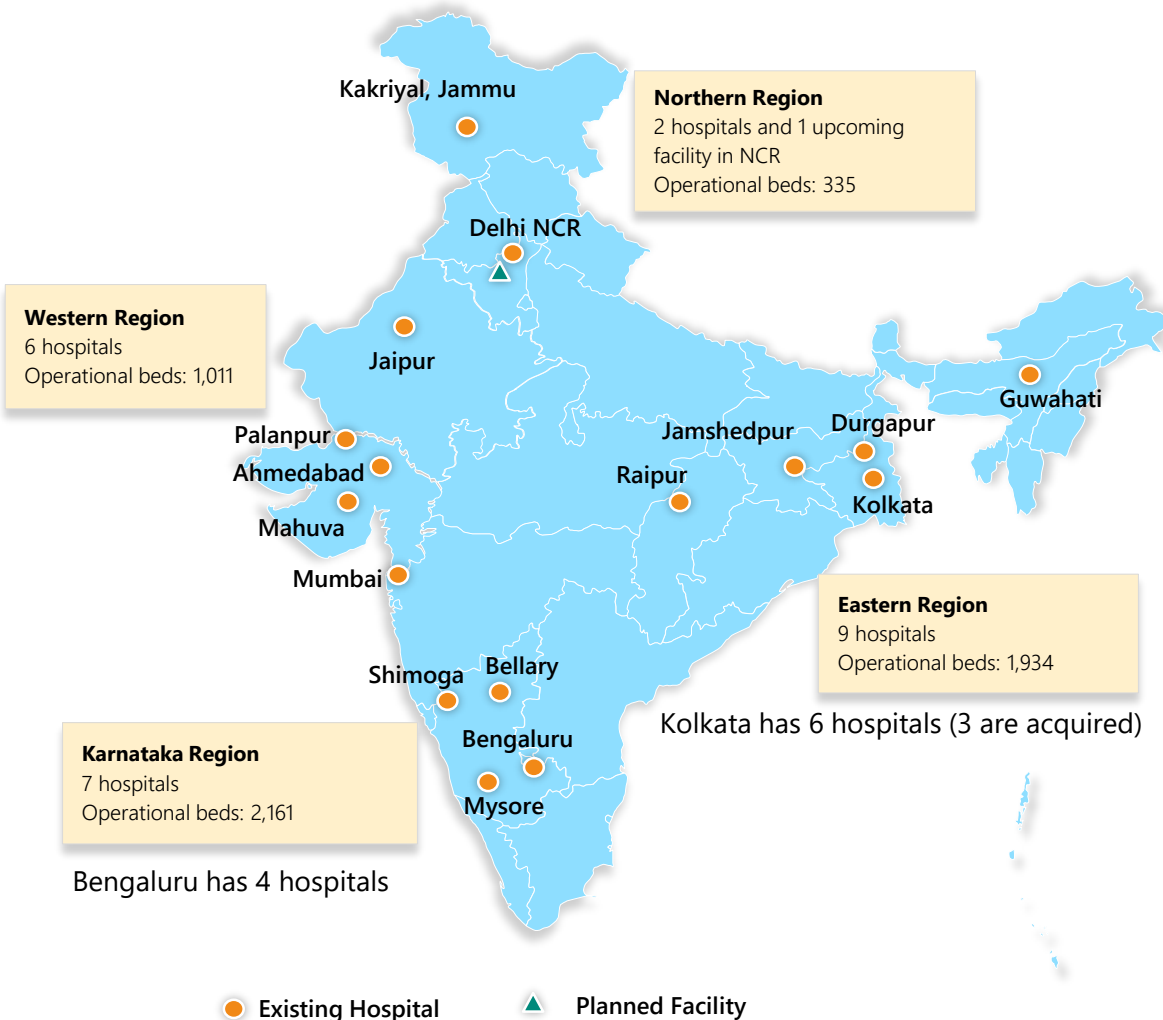


343⁽⁵⁾ Daily Average Surgeries and Procedures



14,330 Full-time Employees and Associates including 3,011 doctors

NH's footprint in India



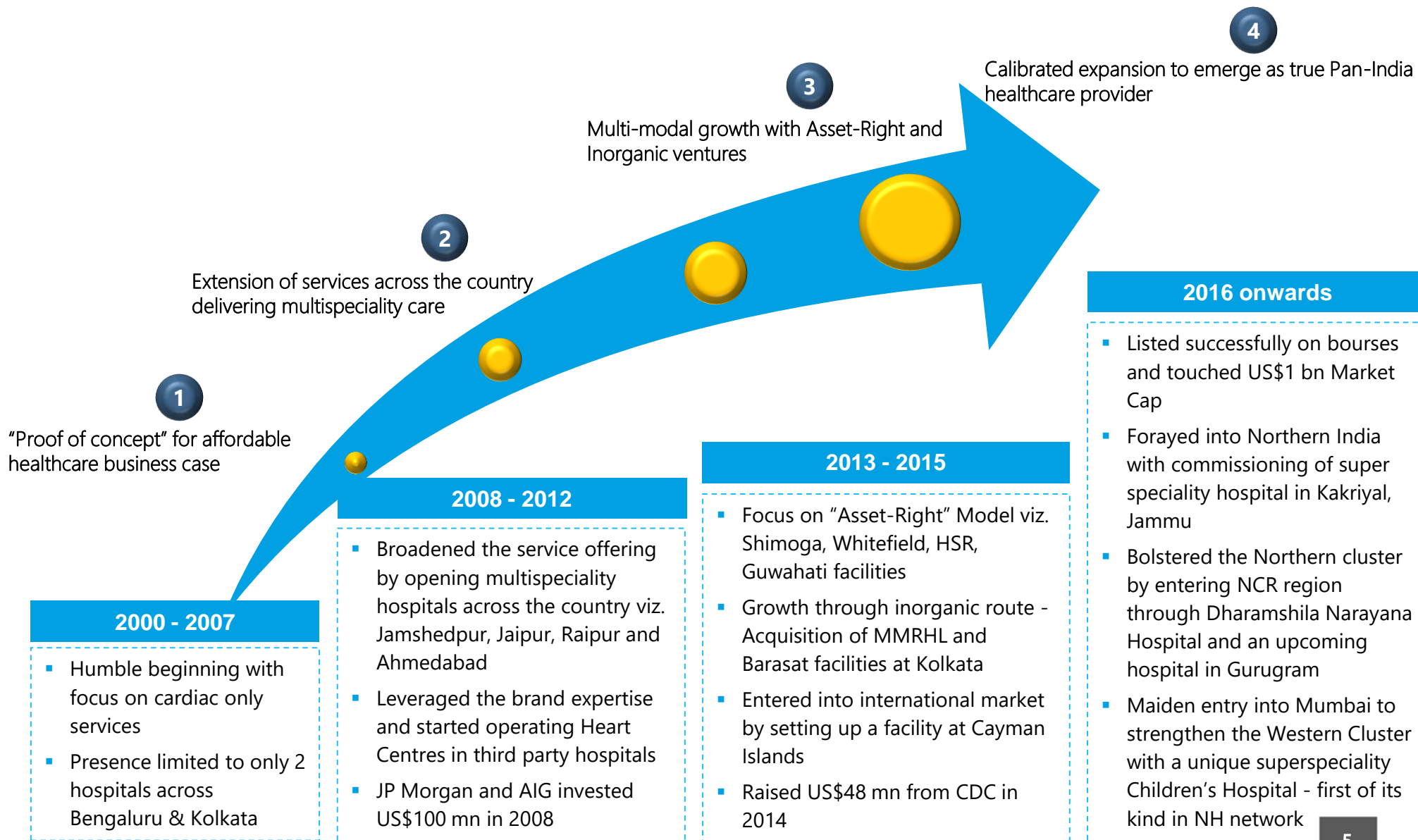
(1) NH owns the P&L responsibility

(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) + Capital Work in Progress (CWIP)) / Number of operational beds as of 31st Mar 2017. excludes Managed Hospitals and Cayman facility

(5) Daily average calculated on a 365 days basis for FY17; excludes Vaishno Devi unit



* By operational bed count as of 1st May 2017



Dr. Devi Prasad Shetty
Chairman and Executive Director

- Cardiac surgeon with 33 years of experience
- Conferred 'Padma Shri' and 'Padma Bhushan' Award in 2003 and 2012, respectively



Dr. Ashutosh Raghuvanshi
Vice Chairman, MD & CEO

- Cardiac surgeon with 26 years of experience
- Post-graduation in cardiac surgery from the University of Bombay



Viren Shetty
Executive Director

- MBA from Stanford University
- 8 years of experience



Kiran Mazumdar Shaw
Non-Executive Director

- Chairperson and MD of Biocon
- 39 years of experience



Dinesh Krishna Swamy
Independent Director

- Founding member of Infosys Limited
- 34 years of experience



Muthuraman Balasubramanian
Independent Director

- Ex - VC of Tata Steel & conferred 'Padma Bhushan' Award in 2012
- 43 years of experience



Arun Seth
Independent Director

- Board member of Jubilant Food Works, Centum Learning, Usha Breco and Samtel Avionics
- Trustee of the Nasscom Foundation



B.N. Subramanya
Independent Director

- Member of the Indian Institute of Chartered Accountants
- 30 years of experience



Manohar D Chatlani
Independent Director

- Proprietor of the Men's Favorite Shop, part of MD Retail
- 40 years of experience

- **Flexible Business Models** to maximize returns
- **Average Effective Capital Cost** per bed of ₹ 2.7 million⁽¹⁾
- **“Asset-Right” Model** - partners own the fixed assets, NH owns the medical equipment and operates & manages the hospital
- **Hospitals Addition since 1st April 2013⁽²⁾**
 - 10 hospitals + 2 heart centres (2,162 capacity beds)
 - 3 acquired facilities (577 capacity beds)
- **Preferred Partner** owing to scale, track-record, and ethos of high quality affordable care

Owned OR Long Term / Perpetual Lease⁽³⁾

Owens and operates on freehold basis OR land taken on long term / perpetual lease

Revenue Share / Rentals⁽⁴⁾

Operates and pays a revenue share / rent to owner of the hospital premises

Heart Centres⁽⁷⁾

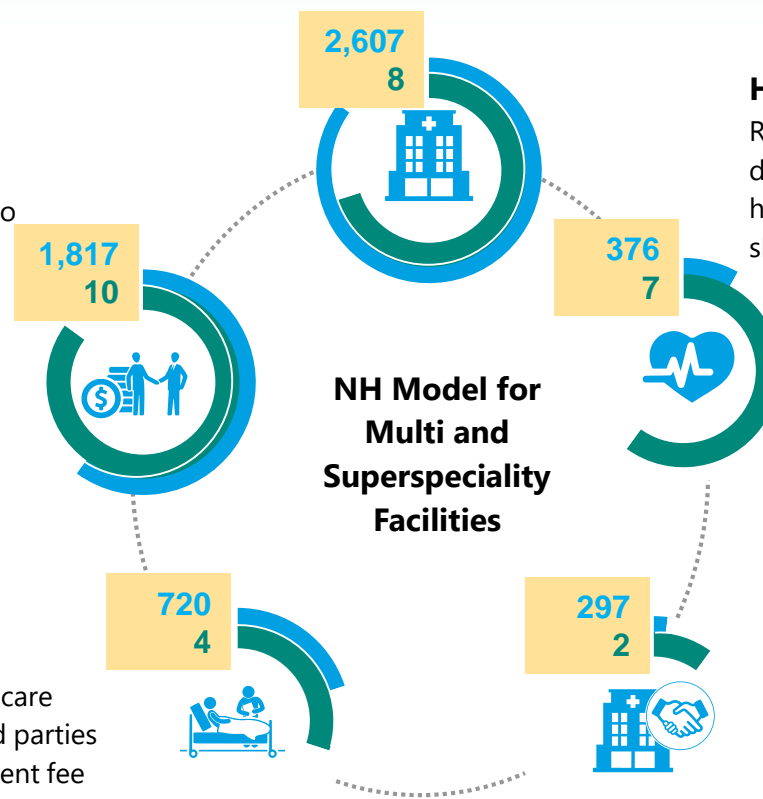
Runs cardiac sciences' department out of 3rd party hospitals & pays revenue share

Managed⁽⁵⁾

Provides healthcare services to third parties for a management fee

PPP⁽⁶⁾

Operates with nominal investment in partnership with public entities



NH Model for Multi and Superspecialty Facilities

As on May 1, 2017

■ No. of Facilities ■ No. of Operational Beds

(1) Based on (Gross Block for Fixed Assets (adjusted for non-cash government grant provision)+ Capital Work in Progress (CWIP)) / Number of operational beds as of 31st Mar 2017. excludes Managed Hospitals and Cayman facility

(2) Excluding Cayman facility, Kuppam, Suguna and Hyderabad, Berhampore facilities

(3) Includes NICS, MSMC, Barasat, 2 MMRHL units, Ahmedabad, Jaipur, Mysore facilities

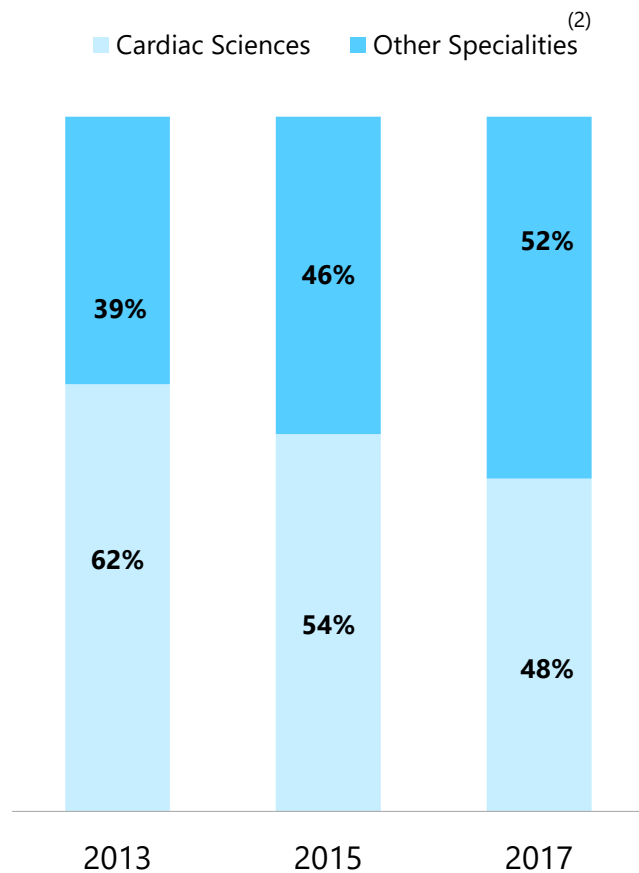
(4) Includes RTIICS, Jamshedpur, Raipur, Shimoga, HSR, Whitefield, RNN, NSC, SRCC, Dharamshila facilities

(5) Includes Palanpur, JSW Bellary, Mahuva and Durgapur IQ City

(6) Includes Jammu, Guwahati facilities

(7) Includes Durgapur, St Marthas, CNH, Davangere, Dharwad, Kolar, MSR NH

De-risking business model by expanding the service spectrum⁽¹⁾



Cardiac and Renal Sciences

- The department of cardiology carried out the first Transcatheter Aortic Valve Implantation (TAVI) in India
- ~35,000 angiogram, ~12,000 angioplasty, ~2.25 Lacs dialysis sessions conducted in FY17
- Performed 35 heart transplants and 2,976 renal transplants till date



Oncology

- NH operates one of the largest Bone Marrow Transplants unit in the country with over 160 BMTs done in FY17
- NH's unit at Howrah is recognized as the Centre for Excellence in the field of Oncology



Gastro Intestinal Sciences

- Da Vinci Robotic Surgical program has so far performed over 150 surgeries in last 10 months of commissioning
- NH has started advanced gastroenterology programs at facilities in Mysore and Jaipur
- Performed 72 liver transplants till date



Neuro Sciences

- Major emphasis on diseases such as Parkinson's, DBS, Epilepsy treatment



Orthopaedics

- NH delivers specialized care in complex trauma, polytrauma and related sub specialities

Six core specialities contribute 89% to group's revenues

(1) Revenues split is for IP revenues, figures might not add up to 100% due to rounding off

(2) Other specialities include Renal Sciences, Oncology, Orthopaedics, Neuro Sciences, Gastro Intestinal Sciences and Others

Deep-rooted social & ethical practices coupled with commitment towards clinical excellence

2013⁽¹⁾



NH's recognition at prominent institutions



2014-15⁽¹⁾



Asian Hospital Management
Gold Award in the Customer Service



Brand Excellence Award

BCG
2014 BCG Local Dynamos
Operational Excellence

Indian Health and Wellness Award
Superspecialty Hospital

State Export Excellence Award

Healthcare Leadership Awards
Social Cause

2016-17⁽¹⁾

Health Brand of the Year
PRESENTED BY
Amul



Best use of Social Media & Digital Marketing*

EIXPIREIIS Healthcare EXCELLENCE AWARDS | 2016

Innovative Marketing Practices

IHRC Indian Human Resources Convention
HR Development & Management Award 2016
for Excellence in HR through Technology

Awards & Recognitions for the Chairman

Dr. Devi Shetty



- 2014 19th Nikkei Asia Prize Economic & Business Innovation
- 2013 Entrepreneur of the year at ET Awards
- 2012 Indian of the year by CNN-IBN
- 2012 The Economic Times Entrepreneur of the Year
- 2012 Padma Bhushan
- 2010 Indian of the year by NDTV
- 2005 Social Entrepreneurship Award
- 2004 Citizen Extraordinaire, Rotary
- 2003 Padma Shri
- 2003 Ernst & Young – Entrepreneur of the Year
- 2003 Sir M. Visvesvaraya Memorial Award
- 2002 Rajyotsava Award

(1) Trademarks and logos belong to respective institutions and have been used only for the purpose of representation

One Stop Shop for all Healthcare Needs

- Proven Centre of Excellence in Cardiac and Renal Sciences
- Foster NH's foothold in other specialities
- Focus on becoming a true Pan-India healthcare provider

Adopting Technology, Improving Lives

- Patient well being - the centerpiece of the group's vision
- Deploy disruptive technology to foster clinical excellence
- Accomplish the highest degree of surgical precision possible



Leverage upon Operational Synergies

- Affordability is the epicenter of the group's strategy
- Standardize resources and ensure supply chain management to achieve cost efficiencies
- Economies of scale and operating leverage to drive profitability

Tailor-made Engagement Framework

- Ensure optimal utilization of capital
- Maintain a balanced mix of organic and inorganic initiatives
- Nurture an ecosystem of inclusive healthcare

Northern Cluster – Glimpses of Recent Transactions



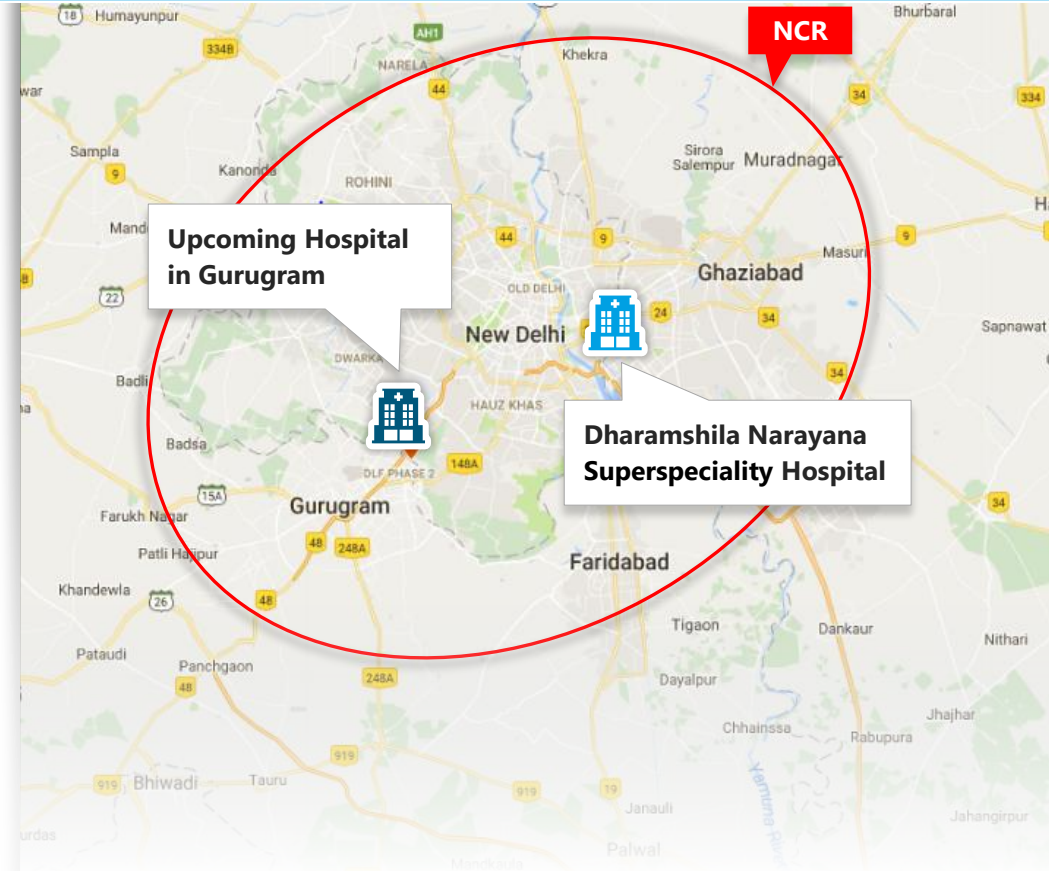
- **Strategic inroad into Northern region:**
 NH forayed into northern region of India in April 2016 by commissioning a superspeciality hospital at Kakriyal, Jammu

 - Overwhelming response till date with achievement of ~90 occupied beds within first 12 months of operations

- **Build-out of the cluster:**
 Derive synergies by expanding presence in Northern India using Kakriyal as a stepping stone

 - Growing NCR region as the Hub for the cluster
 - Regional feeder units to act as Spokes in the model
 - Regional Centres of Excellence, such as, Kakriyal (Jammu)

- **Minimizing time-to-market:**
 Entry points in NCR to establish solid foothold in Northern India



Dharamshila Narayana Superspeciality Hospital:

Took over the operations of ~300 capacity bedded running oncology focused hospital in East Delhi



NH Multispeciality Hospital, Gurugram

Acquired a near complete hospital located in Gurugram, South Western region of Delhi





- **O&M Arrangement Highlighting “Asset-Light” Engagement:**
NH has partnered with Dharamshila Cancer Foundation & Research Centre to operate a ~300 capacity bedded facility in East Delhi
 - Deferred payout to the partner over 25 years’ timeframe limiting upfront capital outlay
 - Significant upside potential with ~50 beds being presently occupied
- **State-of the-Art Super Speciality Unit:**
The oncology focused unit is being upgraded to a state-of the-art super speciality tertiary care unit
 - Partner is investing in the upgradation work
- **Minimal Strain on Financials:**
Healthy profitability margins with added cost efficiencies as a result of NH’s lean operations to help unit deliver satisfactory results
- **High Degree of Clinical Excellence:**
NABH accredited, leading cancer care hospital providing oncology and Bone Marrow Transplantation (BMT) services
 - Strong brand recognition for high end cancer treatment in the region
- **History of Strong Profitable Operations:**
It has an operational track record of more than 20 years



- **Strategic Location:**

Located on the Delhi-Haryana Border in South West part of NCR

- Proximity to major commercial hubs and thriving residential colonies
- First hospital en route Gurugram from Indira Gandhi International Airport
- This upcoming unit will open the door of opportunities for NH to tap into international patients

- **Near Complete Hospital :**

Substantial civil work already accomplished

- Expected to be commissioned within the next 9 months
- 230 capacity beds with scope to expand up to around 280 beds
- Necessary regulatory approvals in place

- **Attractive Transaction Economies:**

Acquisition at discount to capital invested in the project

- **Infrastructure at Par with International Standards:**

The hospital is envisaged to have top-notch standard of care and safety with best-in-class medical equipment and civil infrastructure

Commissioning of SRCC Children's Hospital in Mumbai





- **Premier "One-of-its-Kind" Paediatric Facility:**

First of its kind in NH's network

- The hospital is envisaged to leverage the strong credentials NH has developed in Paediatric care
 - NH operates one of the World's largest paediatric cardiac care unit at its Health City, Bengaluru
- 207 capacity bedded facility, to offer all the paediatric super specialities under one roof

- **Prime Location:**

Located at Haji Ali Park, Mahalaxmi in Mumbai

- Proximity to major commercial hubs and thriving residential colonies

- **Asset Light Engagement Framework:**

Partnered with SRCC, an institution renowned for serving the needs of children from all sections of society

- Civil Infrastructure provided by the partner
- NH's investment only in medical equipment

- **Debut in Mumbai Healthcare Market:**

Showcases NH's entry in the Mumbai region

- Mumbai to act as a hub for western cluster which has facilities currently in Ahmedabad, Jaipur, Raipur, Mahuva and Palanpur

Indian Healthcare Services Industry



Sector Outlook:

- Indian healthcare market is expected to reach **US\$280 bn** by 2020, a CAGR of **23%** between FY15-20E
- Hospital segment constitutes **~71%** of the market
- Medical tourism to contribute **15-20%** to hospital revenue by FY20 from **5-10%** currently

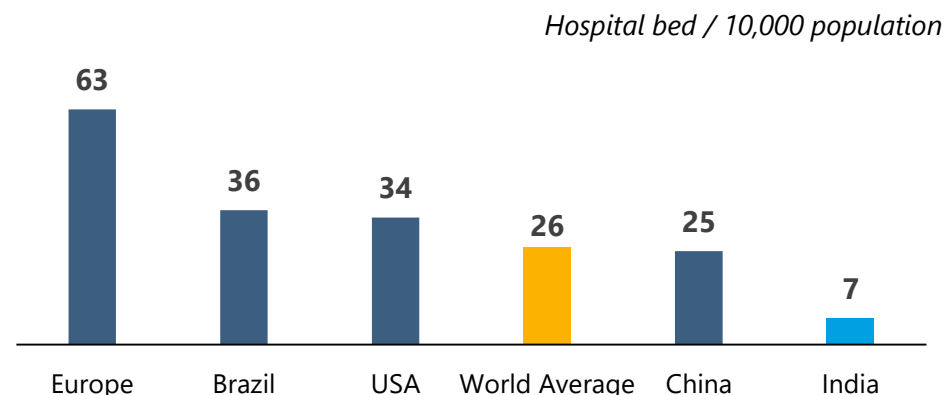
Inadequate Infrastructure:

- Out-of-pocket expenditure on healthcare is **~61%** - the **highest** in the world
- 7** beds per **10,000** population vs global average of 26 beds
- 3%** specialist physicians cater to rural areas which comprises **>70%** of population

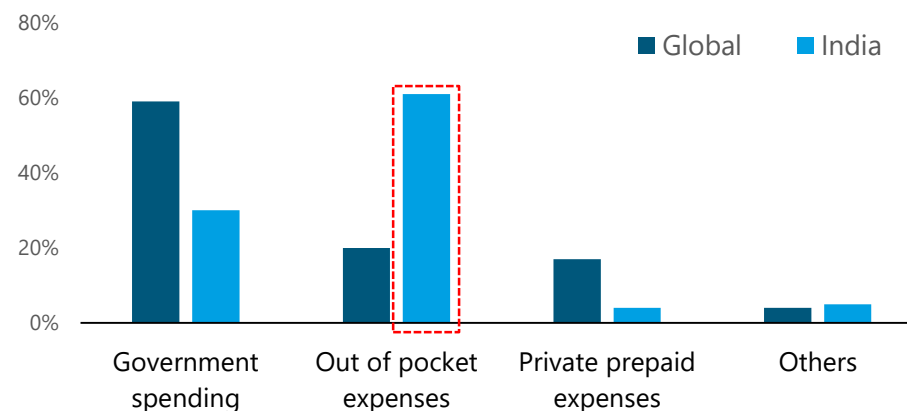
Growth Prospects:

- India's per capita income is expected to register a CAGR of **11%** between FY16-21E
- Deaths due to NCDs are expected to be **74%** of total deaths in 2030 compared with **60%** in 2012
- <20%** population has health insurance, INR 20/day premiums for coverage of INR 0.5mn are available

Inadequate bed infrastructure in India

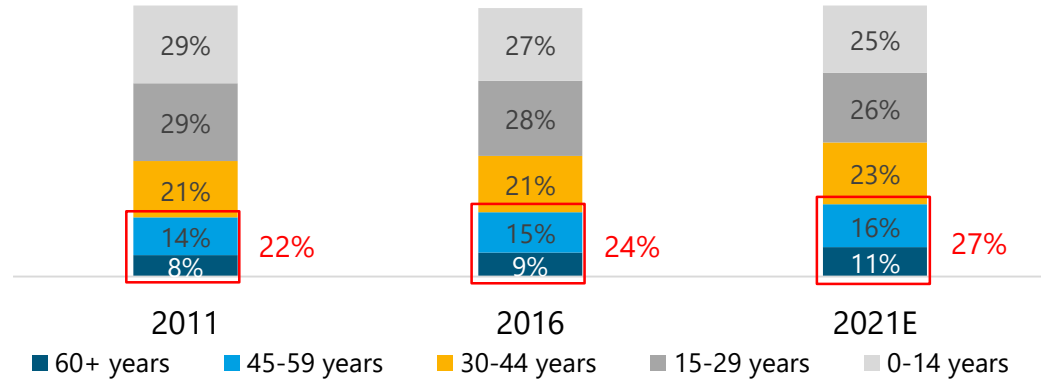


Out-of-pocket expenditure at 61% is the highest globally

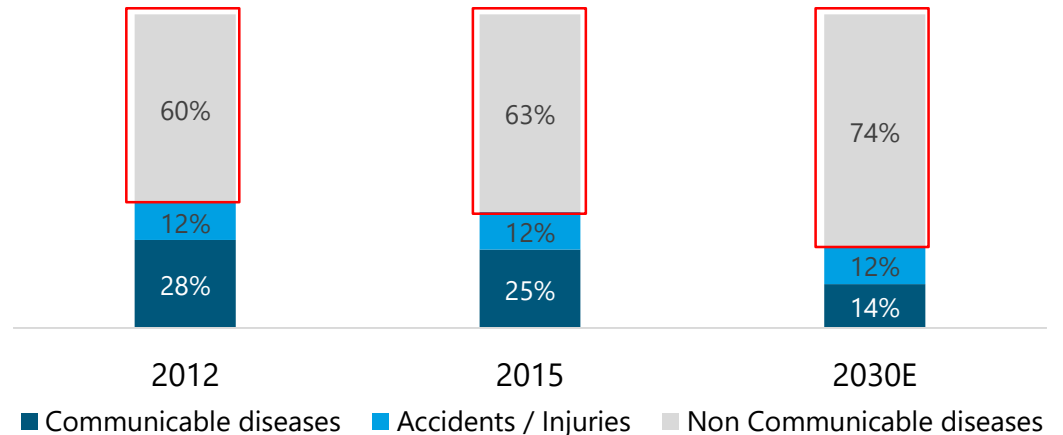


- National Health Policy 2017 has set Ambitious Targets:**
 Universal healthcare coverage - Increase health expenditure as a percentage of GDP from the existing 1.15 % to 2.50 % by 2025
- Demand Outstrips Supply:**
 ~1.7mn beds required to meet India’s healthcare needs by 2025
- More Lifestyle Centric Diseases and Rising Urbanisation:**
 35% cardiovascular-ailment related share in incidents of death by 2030 compared with 31% in 2015
- Share of Older Population to Rise:**
 27% of total population will fall in 45-60+ age group by 2021 from 22% in 2011
- India’s Recognition at World Stage in Healthcare Solutions:**
 Tertiary care facilities at lower cost with ease in visa procurement to drive patients from South East Asia and Middle East

Growing working class population in age group 45-60 years



Changing patients profiles – Rising prevalence of NCDs



Operational Review





Clinical and Operational

- Narayana Institute of Cardiac Sciences, Bengaluru, became the first hospital in the country to introduce a new smart-generation catheter device that will correct electrical signals causing disturbance in the heart rhythm
- Da Vinci Robotic Surgical System, installed at Mazumdar Shaw Medical Centre, Bengaluru, crossed the milestone of performing more than 150 surgeries within 10 months of its commissioning
- Narayana Multispeciality Hospital, Raipur, performed the first Leadless Pacemaker Implant across Central India
- The facility at Cayman Islands showcased exemplary performance achieving an EBITDA margin of 13.3% in Q4 FY17 translating to 7.6% EBITDA margin for the year. The unit achieved this feat within 3 years of its operations
- NH entered into an agreement for healthcare services with ~300 capacity bedded Dharamshila Hospital & Research Centre to mark its maiden foray in NCR



Awards and Honors



#1 CANCER CARE HOSPITAL
IN EASTERN INDIA
Narayana Superspeciality Hospital, Howrah



Centre of Excellence in Emergency Medicine
Narayana Superspeciality Hospital, Howrah



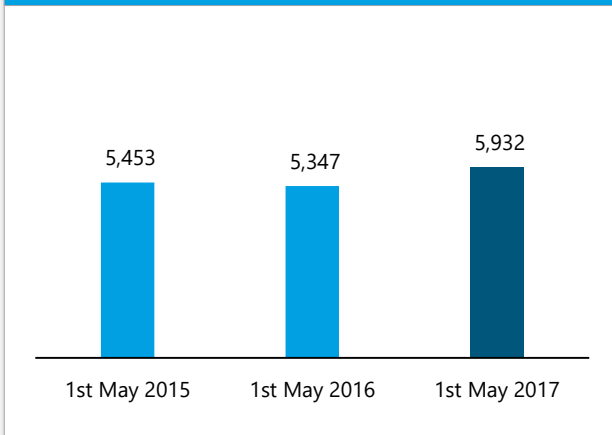
Green Hospital
Narayana Multispeciality Hospital, Mysore



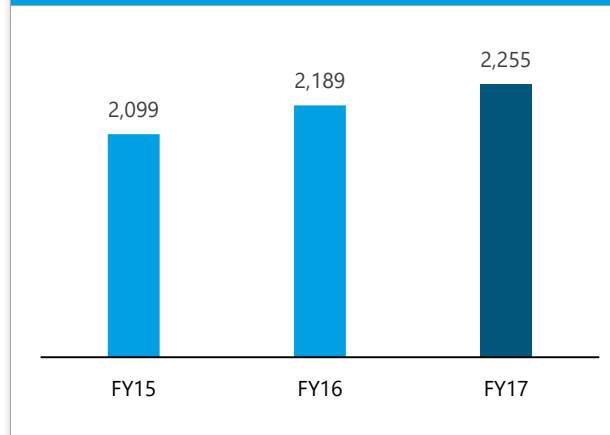
Financial Performance

- Operating revenue of INR 4,835 mn in Q4 FY17, an increase of 13.1% YoY translating into INR 18,782 mn in FY17, an increase of 16.4% YoY
- Q4 FY17 YoY growth in EBITDA by 23.4% to INR 659 mn and FY17 YoY growth in EBITDA by 30.2% to INR 2,463 mn, reflecting an EBITDA margin of 13.6% in Q4 FY17 and 13.1% in FY17 respectively
- FY17 PAT after minority interest and share in loss of associates at INR 831 mn reflecting YoY growth of 291.3%
- Net debt of INR 1,826 mn as on 31st March, 2017, reflecting net debt to equity ratio of 0.19

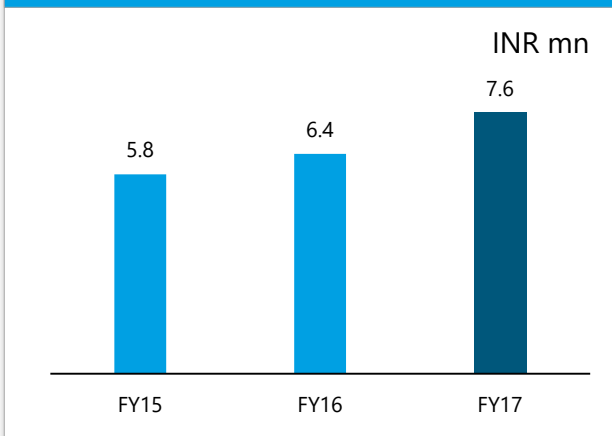
Operational bed count⁽¹⁾



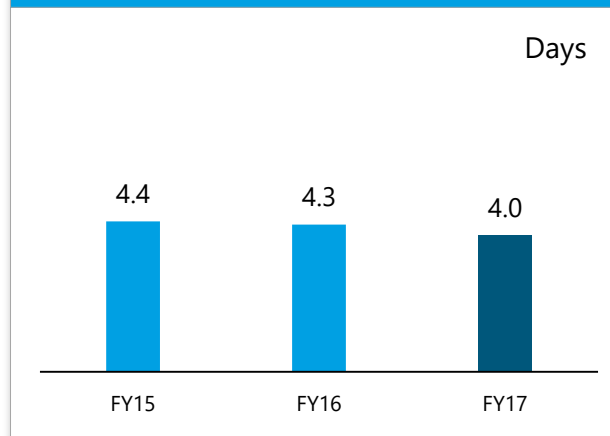
Occupied bed count⁽²⁾



Average realization per occupied bed⁽³⁾



Average length of stay⁽²⁾



Second Largest * Healthcare Operator

- Consolidation of operations across existing units underpinning addition to capacity
- Calibrated focused expansion across geographies of interest

Steady Rise in ARPOB

- Improved case-mix and emphasis on cutting edge surgical procedures
- Increased share of international patients

Consistent Improvement in ALOS

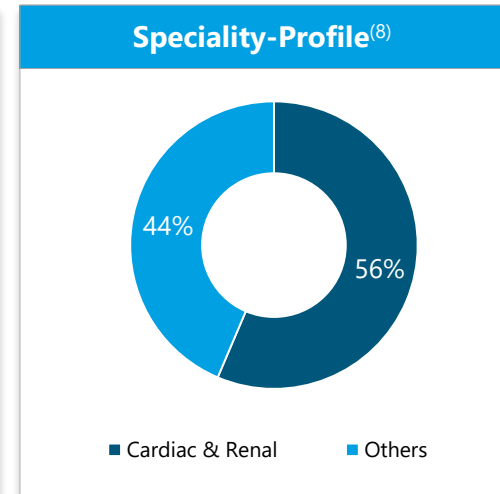
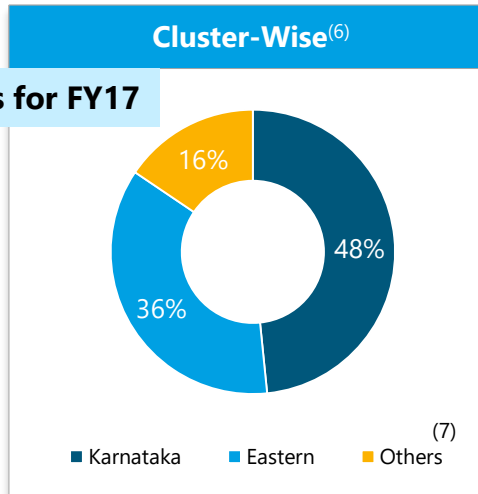
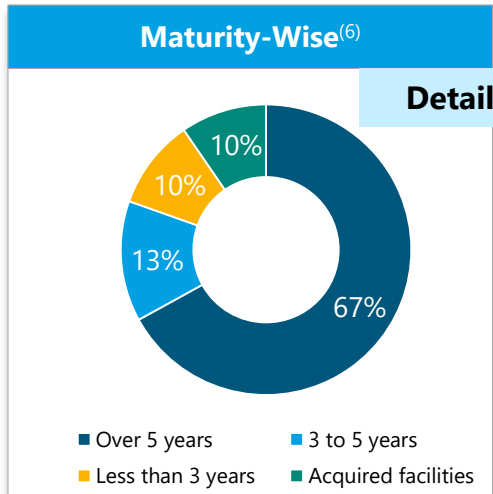
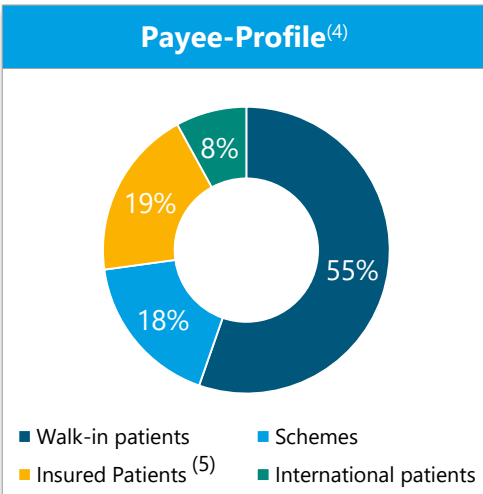
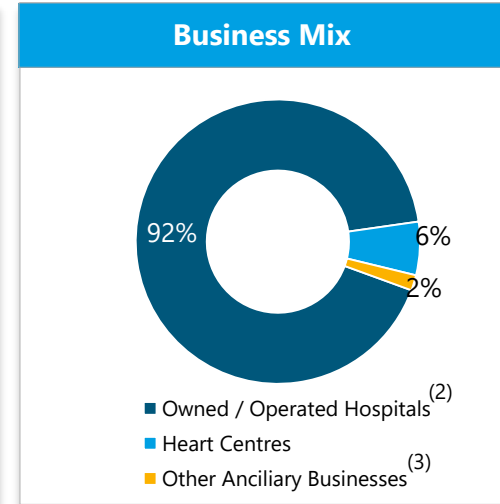
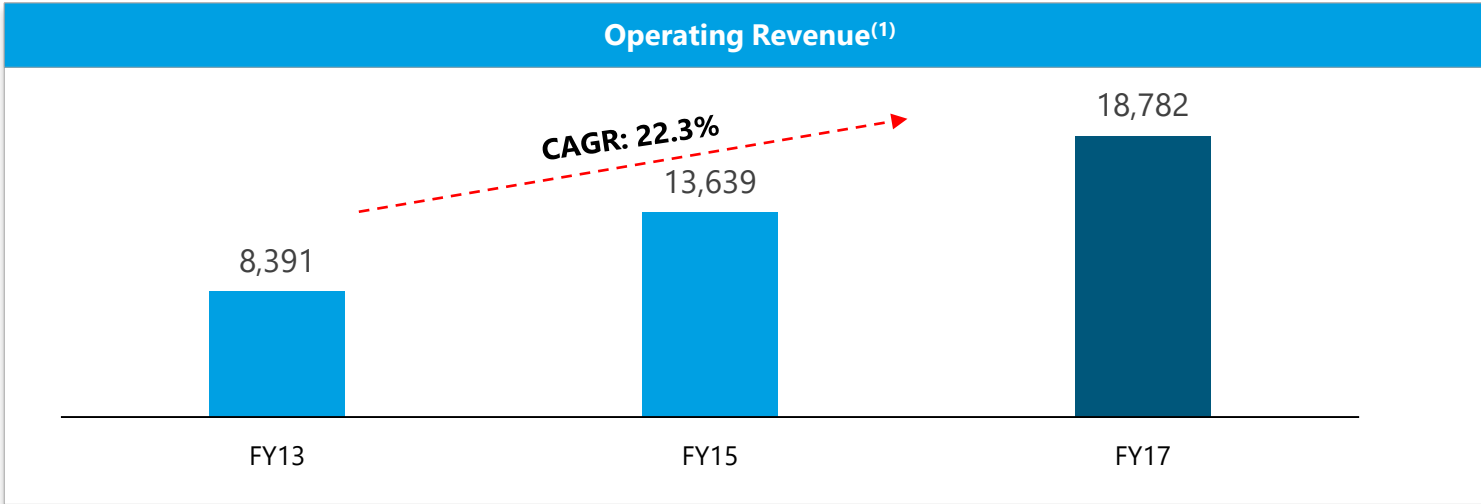
- Evolving case-mix driving shorter stay procedures
- Continuous monitoring of operations

* By operational bed count as of 1st May 2017

(1) Includes Managed beds, Cayman unit; FY17 figures includes 145 beds of Jammu facility, 190 beds of Dharamshila facility and 101 beds of SRCC facility, FY16 figures includes 65 beds of Berhampore, 195 beds of Hyderabad, 26 beds of Suguna which were closed later, FY15 includes 50 beds of Berhampore, 305 beds of Hyderabad, 26 beds of Suguna, 19 beds of Kuppam which were closed later

(2) Excludes Managed Hospitals, Cayman facility, MMRHL, Berhampore, Hyderabad, Suguna and Kuppam facilities

(3) Excludes Managed Hospitals, Cayman facility; excludes MMRHL for FY15 and FY16



(1) FY13, FY15 figures are as per IGAAP and FY17 figure is as per IND AS

(2) NH owns the P&L responsibility

(3) Includes managed hospitals, clinics, learning and development, teleradiology, etc

(4) As percentage of IP and OP revenue: Schemes include CGHS, ESIS, other state government schemes. Excludes Jammu unit, E City, Sarjapur, Hosur, HSR clinics and Berhampore unit

(5) Includes Insurance-covered patients, corporate patients (including public sector undertakings)

(6) Calculated on operating revenue of owned / operated hospitals

(7) Others include hospitals at Jaipur, Raipur, Ahmedabad and newly commissioned facility at Kakriyal, Jammu

(8) Calculated on IP revenue; 6 core specialities (cardiac sciences, renal sciences, oncology, neurosciences, gastroenterology and orthopaedics) account for ~88% of IP revenue in FY17 (excludes Kakriyal, Jammu unit)

As of 31st March 2017, for the period FY17

Regional Cluster	Hospitals ⁽¹⁾	% of Hospital Operating Revenue ⁽²⁾	% of Hospital Operational Beds ⁽¹⁾	Operational Parameters ⁽²⁾	
Karnataka Cluster	7 ⁽³⁾	48% YoY Growth 21%	42% Op bed count 2,161 beds	ARPOB (INR mn) 7.9	Occupancy ⁽⁴⁾ 60%
Eastern Cluster ⁽⁵⁾	9 ⁽³⁾	36% 14%	38% 1,934 beds	7.2	68%
Others ⁽⁶⁾	6 ⁽³⁾	16% 33%	20% 1,055 beds	6.8	58%

(1) Includes Managed hospitals and excludes Cayman facility

(2) Excludes Managed hospitals and Cayman facility

(3) Karnataka and Eastern clusters include 1 managed hospital each while Others include 2 managed hospitals

(4) Occupancy is calculated on Census beds; ; Occupancy of 53% for Karnataka cluster, 57% for Eastern cluster and 47% for Others respectively on total operational beds

(5) Does not include Berhampore hospital data as NH exited from it in November 2016

(6) Does not include Hyderabad hospital data as NH exited from it in April 2016

Matured Units Continue to show Steady Growth complementing Ramp Up of Newer Units

As of 31st March 2017, for the period FY17

Maturity ⁽¹⁾	Hospitals ⁽²⁾	% of Hospital Operating Revenue ^(3,6)	% of Hospital Operational Beds ⁽²⁾	Key Performance Indicators ⁽³⁾		
				ARPOB (INR mn)	Occupancy ⁽⁵⁾	EBITDAR Margin ⁽⁴⁾
Over 5 years	8	71% YoY Growth 13%	55%	8.0	64%	24.7%
3 to 5 Years	6	17% 26%	18%	6.6	56%	8.8%
Less than 3 years	5	3% NA	17%	6.7	57%	0.0%
Acquired Facilities	3	10% 31%	10%	6.0	65%	7.8%

(1) Maturity determined as on 31st March '17, Berhampore excluded

(2) Includes Managed hospitals and excludes Cayman facility

(3) Excludes Managed hospitals and Cayman facility

(4) EBITDA before rental/revenue share and before allocation of any corporate expenses

(5) Occupancy is calculated on Census beds; Occupancy of 56% for > 5 years bucket, 47% for 3-5 years, 43% for < 3 years, 56% for acquired units respectively on total operational beds

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

- Over 5 years include NICS,MSMC, RTIICS, units at Jaipur, Jamshedpur, Raipur and 2 other units at Kolkata viz. RTSC, RNN

- 3-5 years include units at Ahmedabad, Mysore, Whitefield, HSR, Guwahati and Shimoga

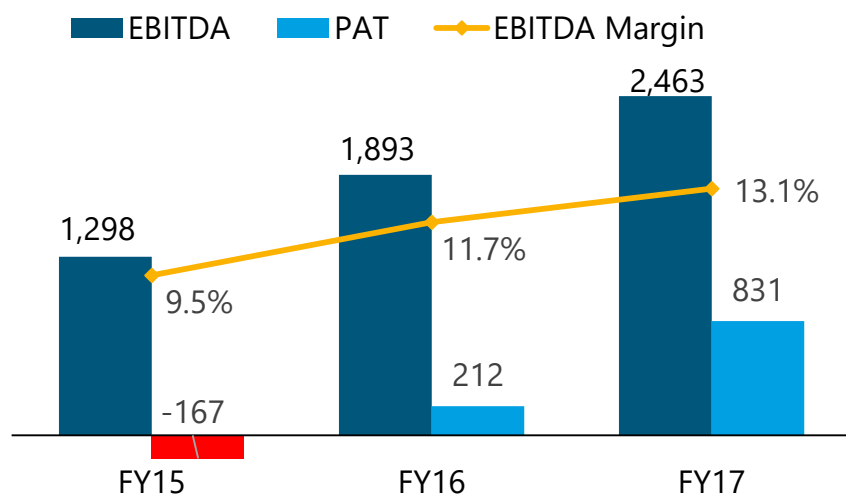
- Less than 3 years include 4 managed hospitals and 1 unit at Kakriyal

- Acquired facilities include 2 units of MMRHL, Kolkata and unit at Barasat (Kolkata)

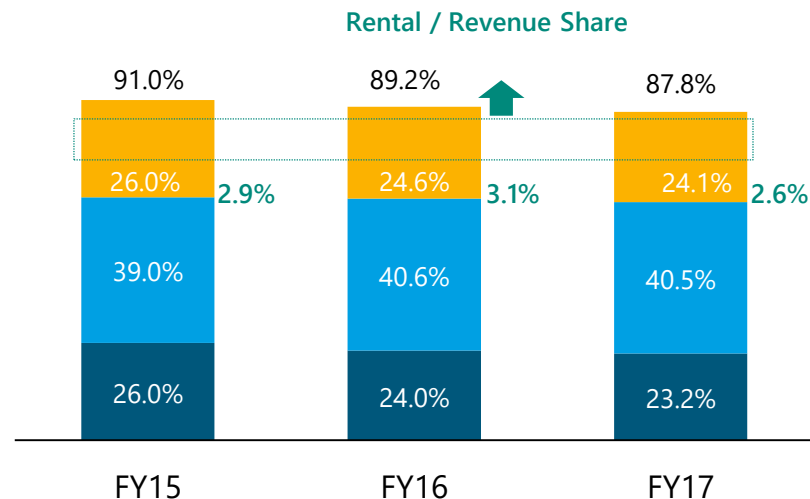
Financial Review



Profitability Snapshot⁽¹⁾



Cost Structure⁽³⁾



- FY17 EBITDA grew by 30.2% YoY, reflecting an improvement of 139 bps in margin
- Heart Centres' revenues grew at 14.4% YoY and clocked an EBITDAR margin of 18.6%⁽²⁾ in FY17
- Hospital at Cayman Islands achieved operating revenue of US\$32.6 mn (113.4% YoY growth) and EBITDA of US\$2.5 mn in FY17

- Consumable Expenses
- Employee + Doctors' expenses
- Overheads

(1) FY15 figures are as per IGAAP and FY16, FY17 figures are as per IND AS

(2) EBITDA before rental/revenue share and before allocation of any corporate expenses

(3) Categories have been calculated as Consumable Expenses = Purchase of medical consumables, drugs and surgical equipment, net of changes in inventories of medical consumables, drugs and surgical equipment; Employee and Doctors' expenses = Employee benefits + Professional fees to doctors; Overheads = all other expenses

Figures in INR mn, unless stated otherwise

Profit and Loss Statement⁽¹⁾

Particulars	Q4 FY16	Q4 FY17	FY16	FY17
Total Operating Revenue	4,276	4,835	16,138	18,782
Purchase of medical consumables, drugs and surgical equipment- Net of change in Inventory	1,025	1,084	3,871	4,359
Employee (Excluding Doctors) Expenses	780	839	3,025	3,395
Doctors Expenses	934	1,102	3,522	4,213
Other Admin Expenses	1,044	1,209	3,974	4,526
Total Expenses	3,784	4,234	14,393	16,493
Other Income	42	57	147	175
EBITDA	534	659	1,893	2,463
Depreciation and Amortization	212	212	761	799
Finance Costs	64	56	294	218
Profit Before Tax & Exceptional Items	257	391	837	1,446
Exceptional Items	96	0	110	13
Tax Expense	77	150	301	524
PAT before MI and share of loss of associates	85	241	426	909
Share in (loss) of associates and MI	-34	-18	-217	-79
PAT after MI and share in loss of associates	50	223	212	831
Total Comprehensive Income, net of tax	41	221	204	831

Key Balance Sheet Items⁽¹⁾

Particulars	31 st Mar 2016	31 st Mar 2017
Shareholder Equity	8,763	9,633
Total Debt	2,575	2,167
Long term debt	2,129	2,077
Short term debt	446	90
Net Block	9,927	10,209⁽²⁾
Goodwill	590	581
Non-current Investment	872	931
Net receivables	1,518	1,569
Cash and cash equivalents	241	341

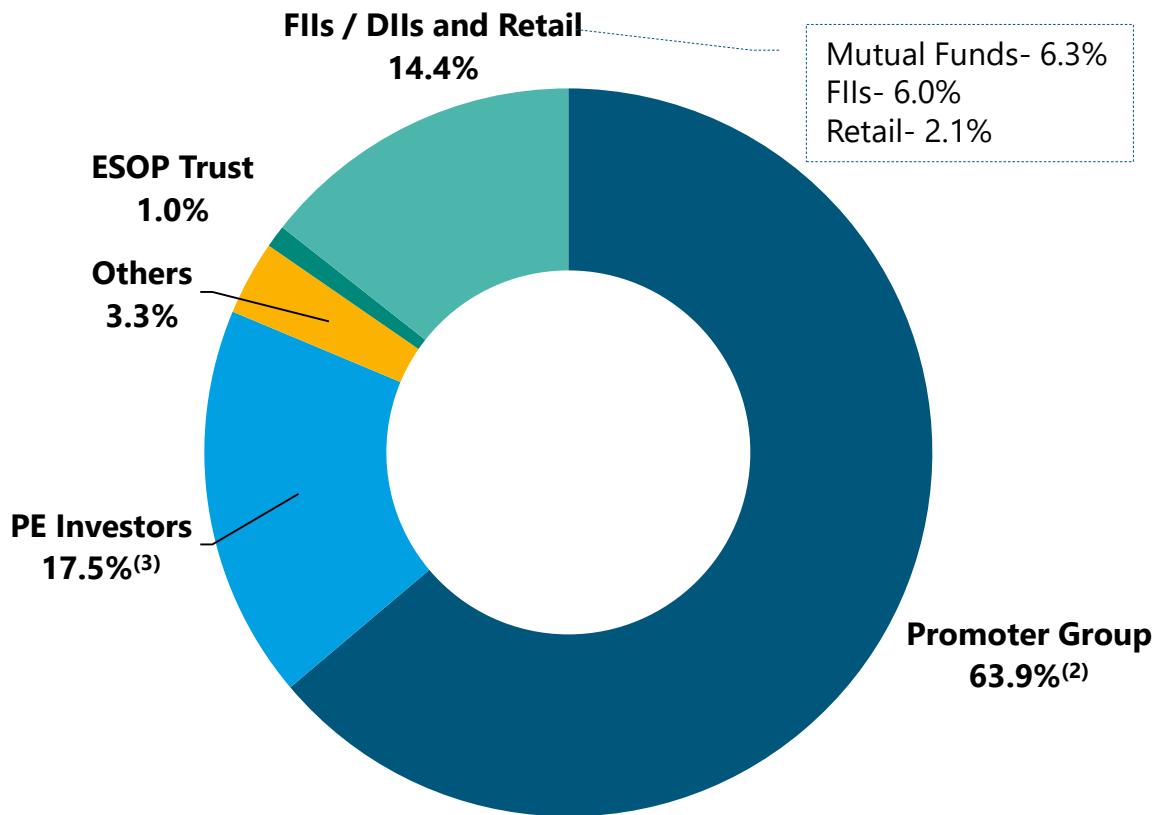
As on March 31st, 2017, the consolidated net debt was Rs 1,826 mn representing a net debt to equity ratio 0.19

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

(2) Net Block includes non-cash government grant provision of Rs 1,448 mn

Shareholding as on 31st March 2017⁽¹⁾

Total Number of Shares
204,360,804



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

⁽²⁾ Includes 2.8% held by NHAPL (Narayana Health Academy Private Limited)

⁽³⁾ PE investors include CDC, Asia Growth Capital and JP Morgan who have been shareholders prior to the IPO



Thank you

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