

Date of submission: February 14, 2024

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: Press Release for the quarter ended December 31, 2023

With reference to the subject, please find attached the Press Release for the quarter ended December 31, 2023.

Further to our letter dated February 12, 2024, also please find attached the call invite to discuss the Company's performance on February 16, 2024 (Friday) at 03:00 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 – Q3 FY24 Results

Q3 FY24 Consolidated operating revenue at Rs 12,036 mn (Y-o-Y growth of 6.7%) with EBITDA of Rs 2,968 mn (Y-o-Y growth of 11.6%)

Bengaluru, India, February 14th, 2024 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the third quarter (Q3 FY24) ended December 31st, 2023.

Rs Mn	Q3FY24	Q3FY23	YoY %
India Revenue	9590	9098	5.4%
Cayman Revenue*	2576	2309	11.5%
Consol Revenue**	12036	11282	6.7%
Consol EBITDA	2968	2660	11.6%
EBITDA margin	24.7%	23.6%	
PAT	1881	1539	22.3%
PAT %	15.6%	13.6%	

*Cayman nos. are converted from USD to INR at 82.71 for Q3 FY24, and 79.77 for Q3 FY23.

** Consol revenue numbers are adjusted for Inter-company eliminations.

Financial Highlights for the Quarter (Q3 FY24) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating revenue was Rs 12,036 mn for Q3 FY24 as compared to Rs 11,282 mn in the corresponding period of the previous year, reflecting a growth of +6.7 % YoY and -7.8% QoQ.
- Consolidated EBITDA* stood at Rs 2,968 mn, reflecting a margin of 24.7% as against Rs 2,660 mn in Q3 FY23, translating into a growth of +11.6% YoY and -9.1% QoQ.
- Consolidated PAT* stood at Rs 1,881 mn, reflecting a margin of 15.6% as compared to Rs 1,539 mn in Q3 FY23, translating into growth of +22.3% YoY and -17.0% QoQ.
- India operating revenue was Rs 9,590 mn for Q3 FY24 as compared to Rs 9,098 mn in the corresponding period of the previous year, reflecting a growth of +5.4% YoY and -8.9% QoQ.
- Cayman operating revenue was Rs 2,576 mn for Q3 FY24 as compared to Rs 2,309 mn in the corresponding period of the previous year, reflecting a growth of +11.5% YoY and -1.2% QoQ.

* This is as per the new accounting treatment for leases per IND AS 116 effective 1st April 2019 which resulted in Rs 176 mn increase in EBITDA and increase of Rs 5 mn in PAT for Q3 FY 24 on a like-to-like basis (pre-IND AS 116)

As on December 31st, 2023, the Total Borrowings less Cash, Bank Balance and Current Investments was -INR 251 mn (Net Cash) representing a net debt to equity ratio of (0.01) (out of which, debt worth US\$ 61 mn is foreign currency denominated)

Other Highlights during the Quarter

- SRCC, Mumbai** – Survivor of High-risk clinical condition:
 - 11-year-old presented with super refractory status epilepticus which has an expected mortality of 50% & expected disability of 80% was treated with Novel High dose Phenobarb therapy for 3 weeks. The patient recovered without any disability.
- Department of Orthopaedics and Trauma has started Hand Upper Limb Services & Elbow Arthroscopy during this Quarter in Mazumdar **Shaw Medical Centre (MSMC), Bengaluru**
- Mazumdar Shaw Medical Centre (MSMC), Bengaluru** has successfully performed following procedures during the quarter:
 - 27 Solid Organ Transplants, 44 BMTs & 91 Robotic Procedures.
 - 2 very rare renal transplants of patients with Nephrocalcinosis - a genetic disorder.
 - Trans-Hepatic Cholangioscopy, first ever reported case in India.
 - 100 complex trauma cases, 66 Robotic Ortho procedures.

Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “After a strong second quarter, the third quarter of the fiscal year delivered a steady performance across our business units with a healthy year on year growth. The quarter on quarter growth was impacted on account of festivals related holidays in the current quarter. HCCI continues to contribute significantly to the overall performance and the new initiatives continue to see good traction. The new entity NHIC has delivered strong growth this quarter led by increased collections and steady inflow of patient transactions, remaining on track as per the plan.”

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 18 hospitals and 3 heart centers across India along with overseas presence at Cayman Islands, with over 5,640 operational beds and a capacity of over 6,040 beds.

For further details, please contact:

Nishant Singh
nishant.singh@narayanahealth.org
+91.8369353821

Vivek Agarwal
vivek.agarwal@narayanahealth.org
+91.9510756827

investorrelations@narayanahealth.org

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Q3 FY24 Result Conference Call

At 03:00 PM, IST on February 16th, 2024

Following the announcement of the third quarter (Q3 FY24) ended December 31st, 2023 results on February 14th, 2024, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on February 16th, 2024 at 03:00 pm IST.

Date:	Friday, February 16 th , 2024										
Time:	03:00 pm IST										
Zoom Dial-in Details:											
Details of Conference call	<p style="text-align: center;">Click here to Join the Conference Call</p> <p>Meeting ID: 84385121585 Passcode: 938388</p> <p><u>Conference dial-in by your location</u></p> <table border="1"><tr><td>US</td><td>▪ +1 507 473 4847</td></tr><tr><td>Singapore</td><td>▪ + 65 3165 1065</td></tr><tr><td>Mexico</td><td>▪ + 52 554 1614288</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	▪ +1 507 473 4847	Singapore	▪ + 65 3165 1065	Mexico	▪ + 52 554 1614288	Russia	▪ + 7 499 951 6380	Japan	▪ + 81 3 4579 0545
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Transcript	The transcript will be uploaded on our website www.narayanahealth.org										