



May 26, 2022

National Stock Exchange of India Limited,
Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India

BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India

Dear Sir/Madam,

Subject : Investor Presentation – updated file

Stock Code : BSE – 539787, NSE – HCG

This is with reference to the Investor Presentation filed by the Company today with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2022.

Kindly note that there is a typo in page number 31 and 32 of the investor presentation filed with the Exchanges. We are attaching the corrected file for your records.

Request you to take this on record.

Thanking you,

For HealthCare Global Enterprises Limited

Sunu Manuel
Company Secretary & Compliance Officer

Encl: a/a.



HealthCare Global
Enterprises Limited

HEALTHCARE GLOBAL ENTERPRISES LIMITED

Q4 & FY22 INVESTOR PRESENTATION



The Specialist
in Cancer Care



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The Specialist
in Cancer Care



The Specialist
in Cancer Care

Cancer Care



- Comprehensive cancer diagnosis and treatment services (offering radiation therapy, medical oncology and surgery)
- 22² comprehensive cancer centers (including Kenya)

BACKGROUND

- One of the Largest¹ provider of cancer care in India under “HCG” brand
- Leading provider of fertility treatments under the “Milann” brand

Fertility Treatment



- Integrated reproductive medicine services
- 7 fertility centers in Bengaluru & North India



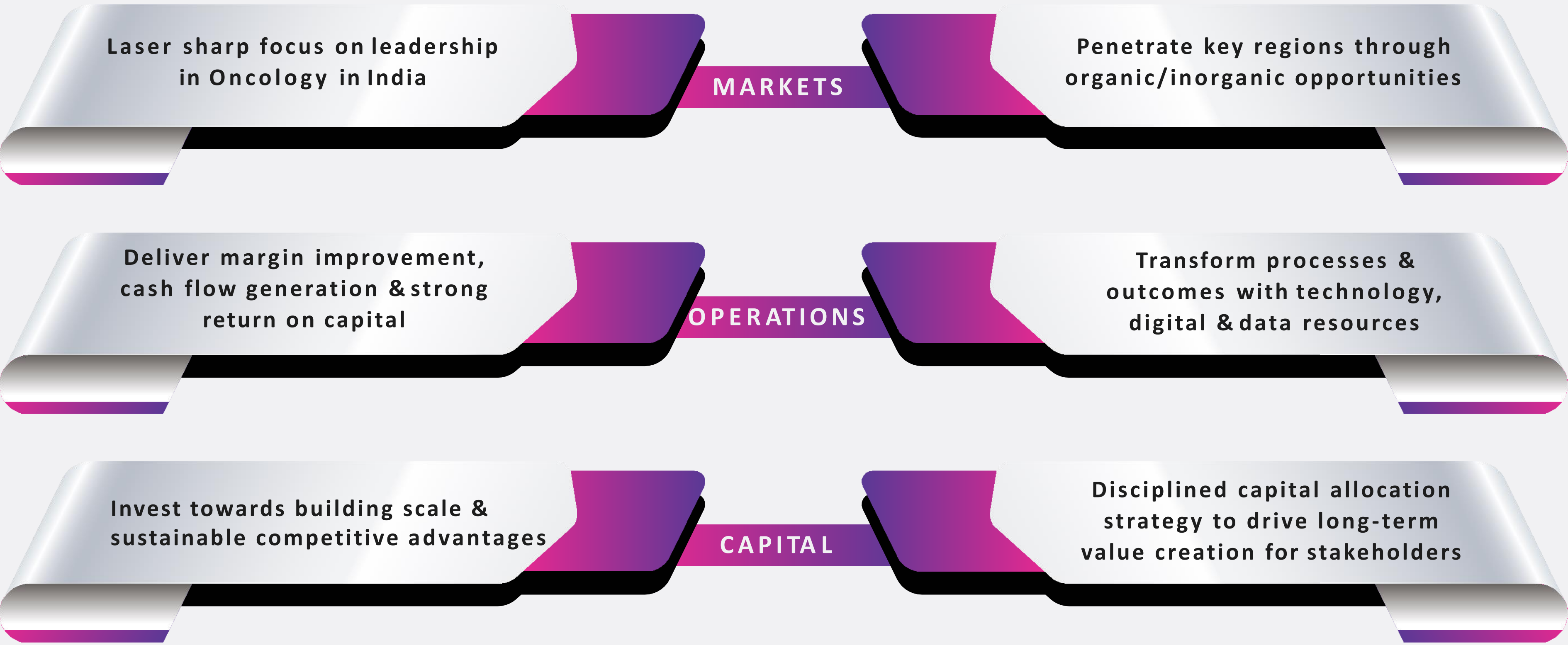
Multi-Speciality



- 4 Multi-speciality hospitals providing high-quality tertiary care



¹In terms of the total number of cancer treatment centers licensed by AERB as of March 31, 2015 (Source: Government of India, Atomic Energy Regulatory Board); ²Includes center in Kenya; Bhavnagar multispeciality also includes comprehensive cancer services hence included in CCC count;



KEY INVESTMENT HIGHLIGHTS



FAVORABLE INDUSTRY DYNAMICS:
Oncology growing faster than market

LEADING ONCOLOGY NETWORK:
No.1 market position in 12+ cities

STRONG TEAM & BOARD:
Marquee shareholders, Professional management & competent Board

QUALITY:
Infra, technology, talent, outcomes meeting global standards

FOCUSED CARE MODEL:
Independent comprehensive cancer centers

TRACK RECORD:
Consistent growth across Revenues & Operating profits

SUSTAINABLE GROWTH:
Key investments in expansions /capacities completed



SAVITA DEVI, CANCER WINNER

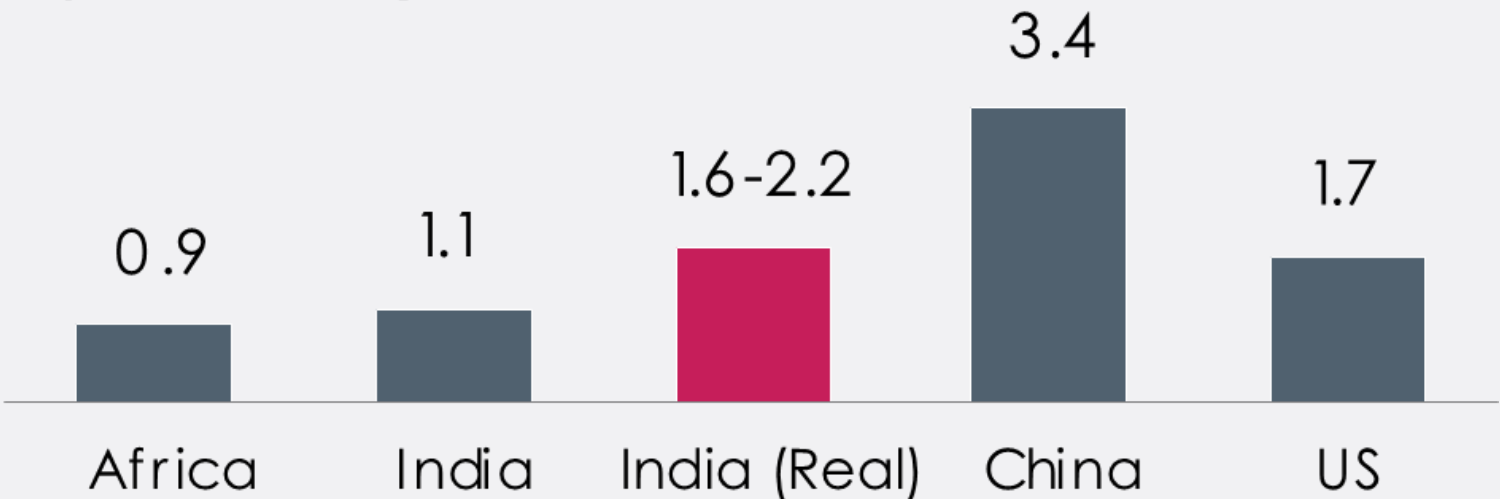
“ I chose the hospital that said my cancer could be treated over the hospital that said I only had six months. ”

BUSINESS MODEL

INCIDENCE ACROSS COUNTRIES

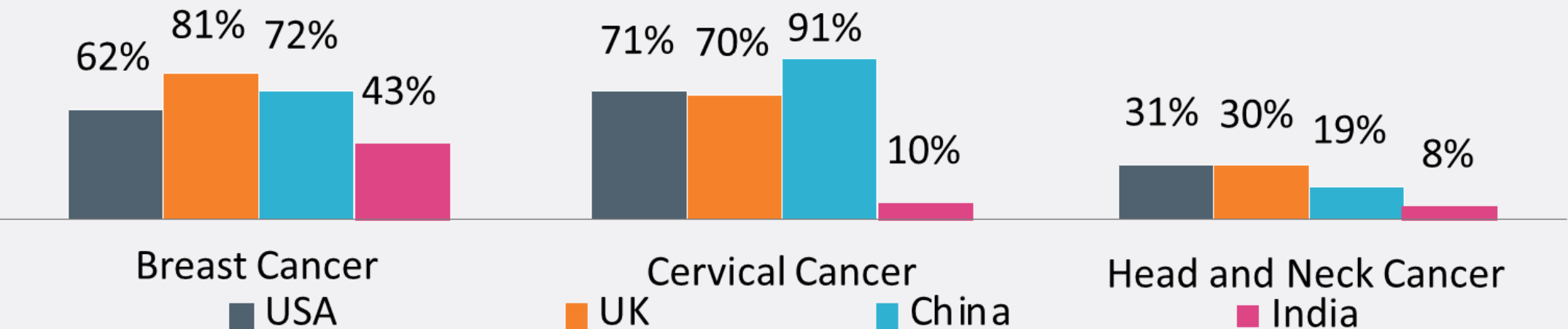
Under-Reporting Of Cancer In India¹

Estimated incidence of cancer in 2015 (mns)



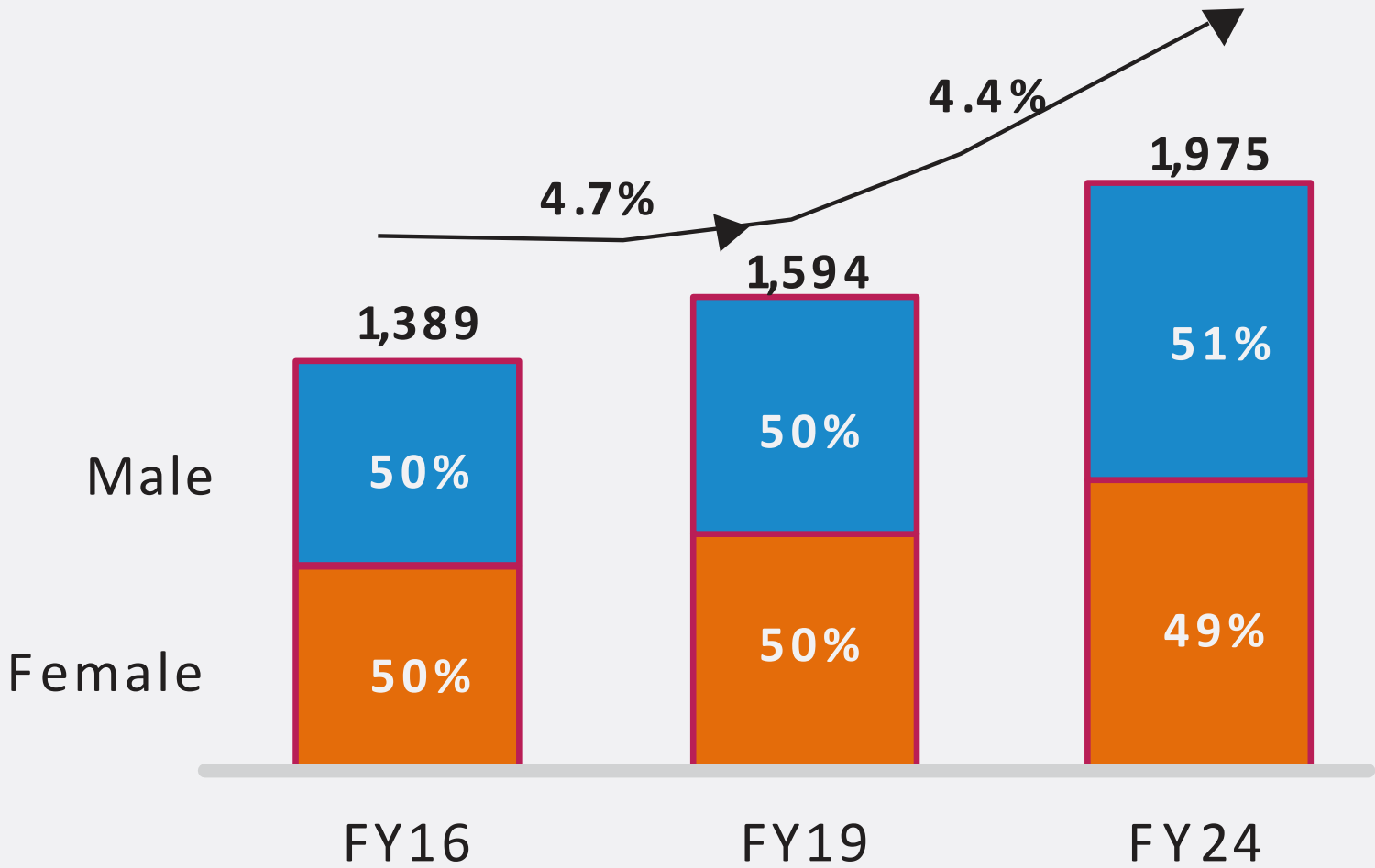
Under Diagnosis of Cancer in India¹

Cancer Diagnosis at Early Stages (Stage I or Stage II)



INCIDENCES IN INDIA TO GROW TO ~2MN CASES BY FY24

Incidence of new cancer cases ('000)²



¹Call for Action: Expanding cancer care in India dated July 2015, published by Ernst & Young; ²A&M Research

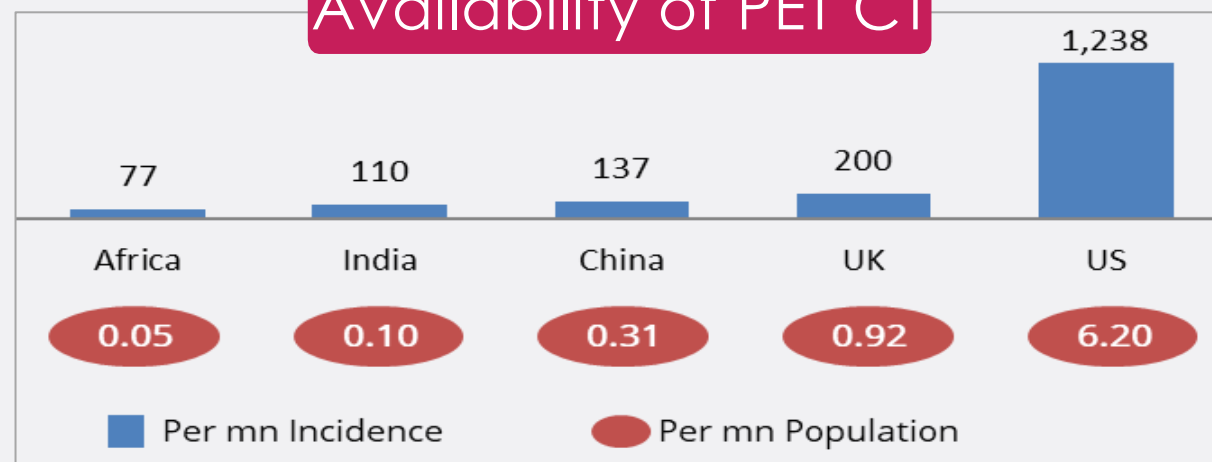
KEY DRIVERS OF ONCOLOGY OPPORTUNITY

1 Demographic Changes

- Incidences increases with ageing - population >50+ yrs to increase to **262mn**, expected to increase **100K to 350K** cases a year

4 Inadequate Infrastructure

Availability of PET CT



Availability of LINACs

Region / Country	Number of LINACs (2015)	LINACs per Million Population	Cancer Prevalence per LINAC	Cancer Incidence per LINAC
US	3,818	11.9	1,572	419
UK	323	5.0	3,096	929
China	986	0.7	6,288	3,144
India	342	0.3	7,310	3,216

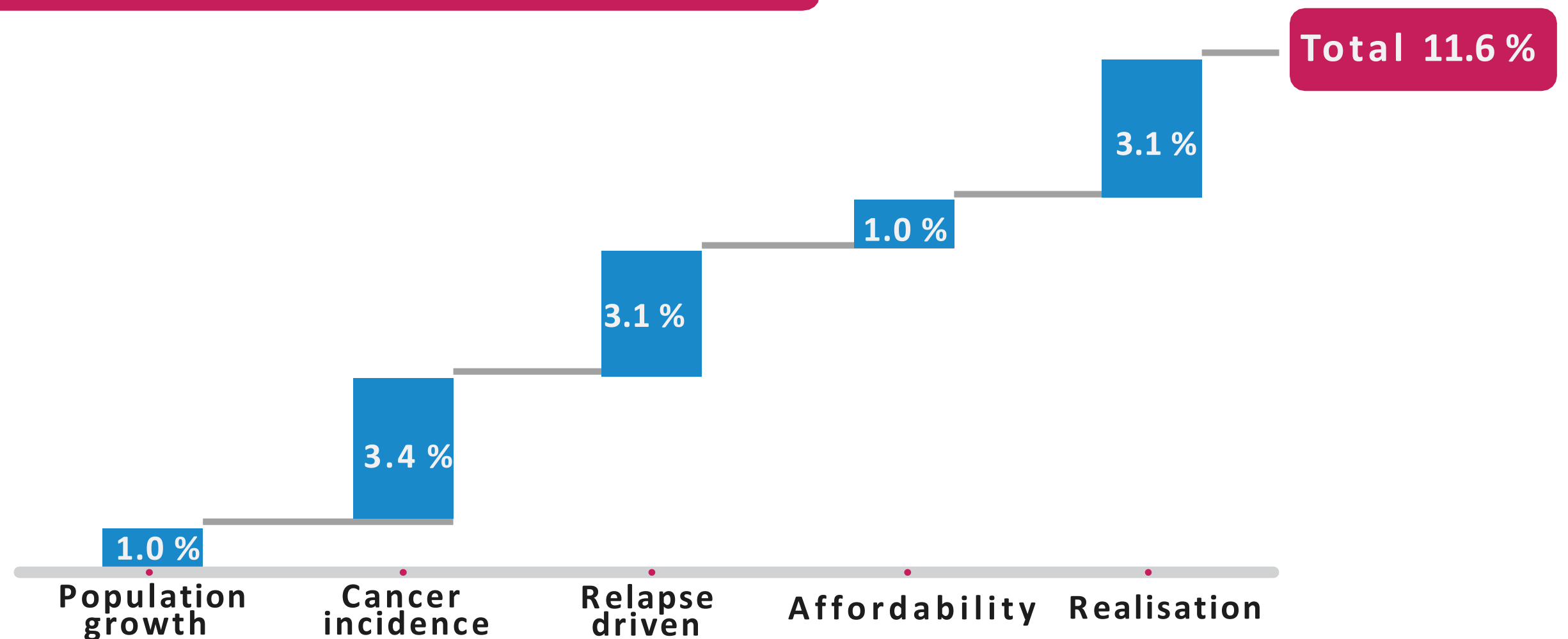
2 Exposure to Risk Factors

- Tobacco use, alcohol consumption, use of processed food and air pollution expected to increase **350K- 450K** cases a year

3 Narrowing Diagnosis Gap

- Growing awareness and greater public emphasis on screening expected to result in increased reported cancer rates

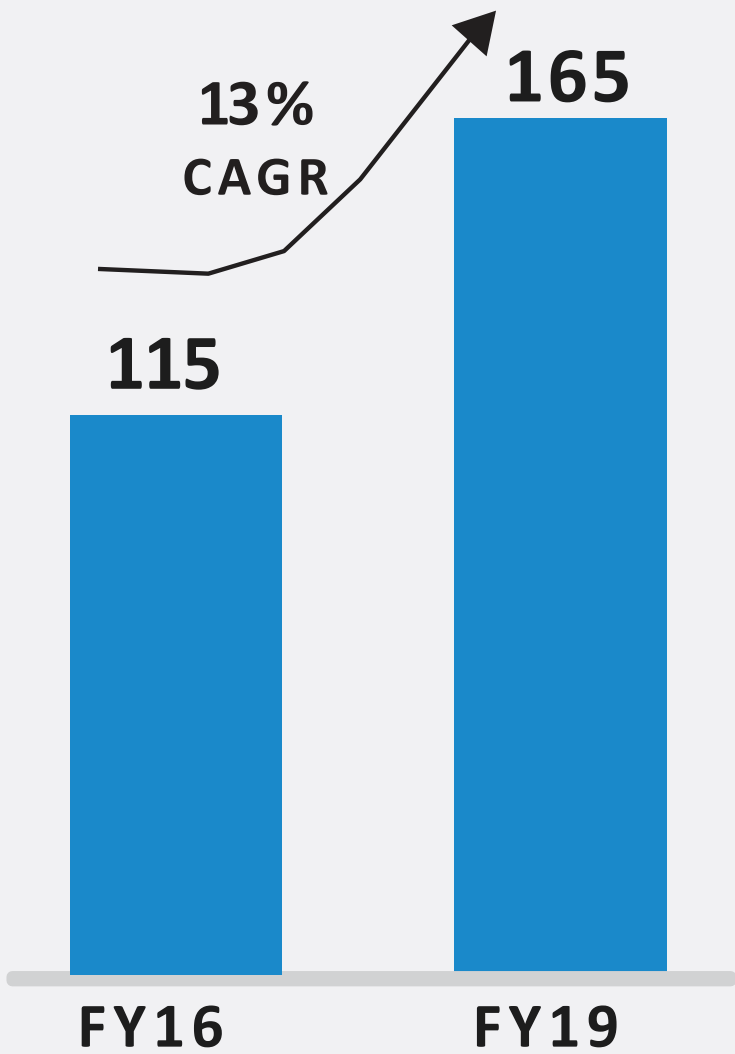
Market Growth Drivers(FY19-24) in %



¹Call for Action: Expanding cancer care in India dated July 2015, published by Ernst & Young; A&M Research

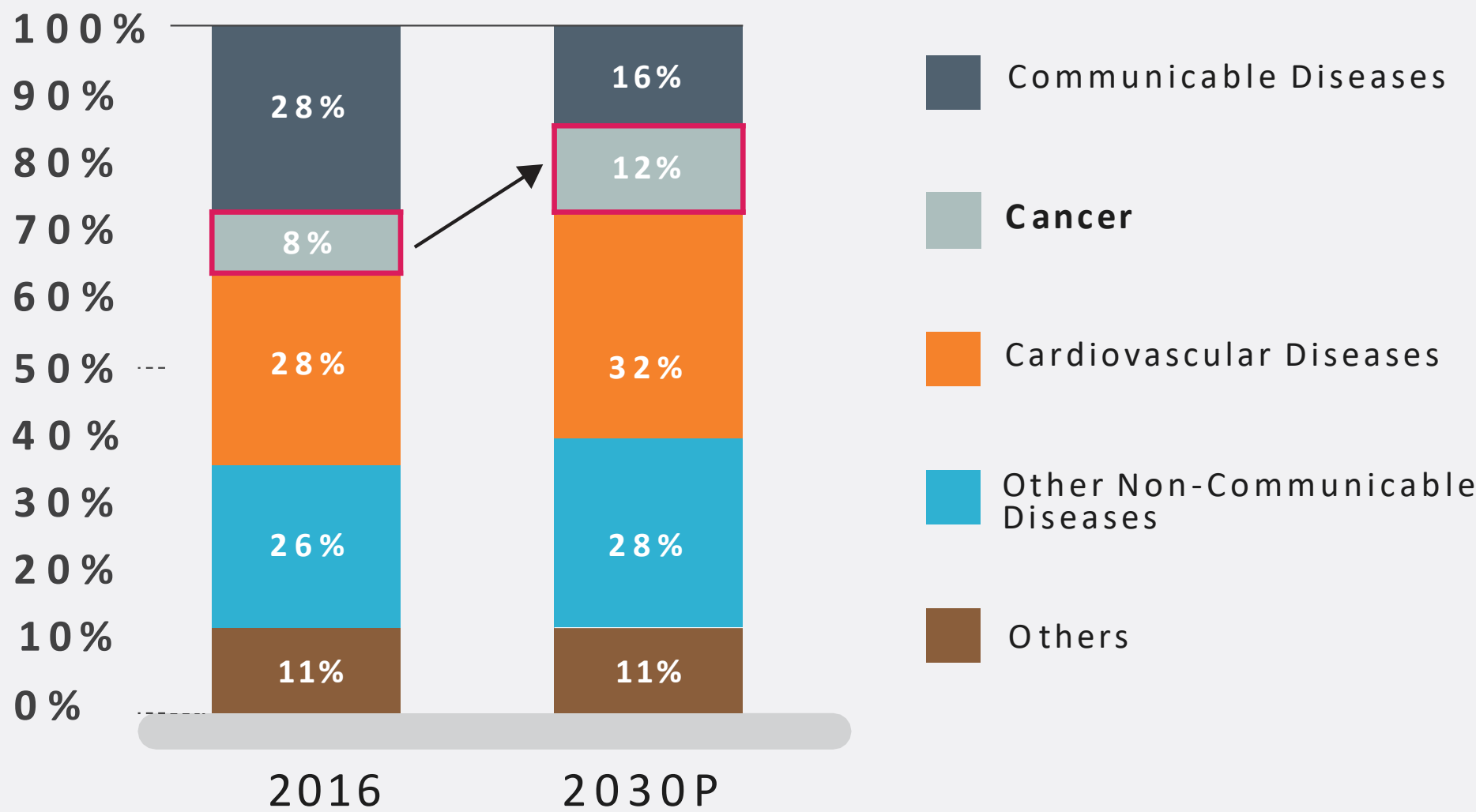
ONCOLOGY EXPECTED TO GROW FASTER THAN THE OVERALL HEALTHCARE MARKET

Cancer Care market in India (INR Bn)*



GROWTH IN ONCOLOGY MORTALITY A CAUSE FOR CONCERN & NEEDS FOCUSED INTERVENTION

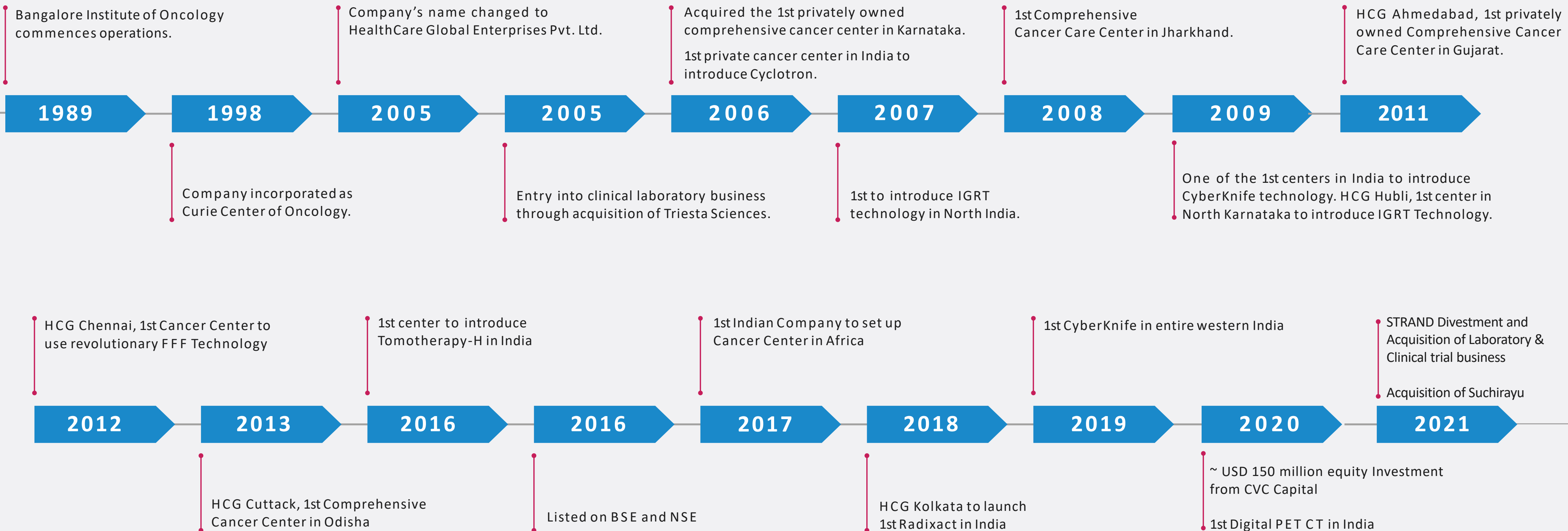
Causes of Deaths in India *



Source: WHO global burden of disease, India: Health of Nation's States, CRISIL Research

*Call for Action: Expanding cancer care in India dated July 2015, published by Ernst & Young; A&M Research

HCG JOURNEY



SUSTAINABLE BUSINESS MODEL IN ONCOLOGY

1



- Oncologist promoted with local collaborations have built strong legacy as a **Premier Oncology institution**

4



- **Largest oncology brand & network** with hybrid presence (metros / Tier 2,3 towns) pan-India

2



- Latest tech. driven excellence at delivering care as per **global quality standards & outcomes**

5



- **Integrated oncology ecosystem** driving focus on research & academics economies of scale and

3



- **Largest team of expert Oncologists** & domain focused sub-specialists

6



- Investing in **oncology IT systems** & getting **Digital ready**



SHANKAR, CANCER WINNER

“The days I was at HCG,
I felt like I was sleeping at
home. They never stop
caring for you. The doctors
and nurses are always
finding ways to make this
difficult journey as
comfortable as possible.”

QUALITY FOCUSED

LEADERSHIP ACROSS ADVANCED & PRECISION TECHNOLOGIES / SPECIALIZED PROCEDURES



DIAGNOSTICS

TOTAL PET CTS:
17 NO.S



DIGITAL PET CT: **1** NO.S



DIGITAL PATHOLOGY:
ACROSS NETWORK



MOLECULAR / GENOMICS LAB:
1 NO.S



RADIOTHERAPY

TOTAL LINACS:
31 NO.S



CYBERKNIFE: **2** NO.S



VERSAHD: **5** NO.S



TOMOTHERAPY: **5** NO.S

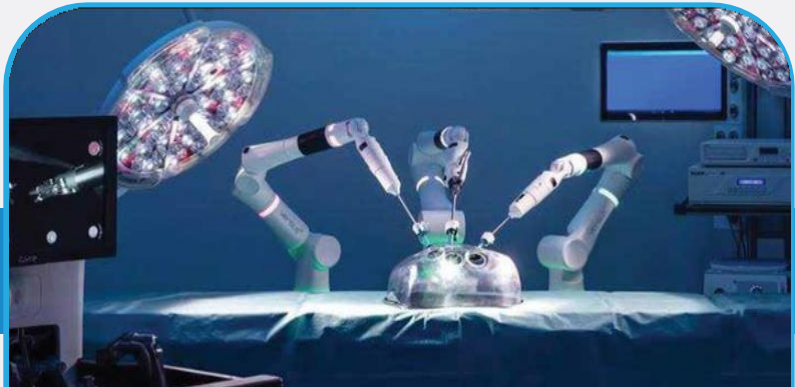


MEDICAL / SURGICAL ONCOLOGY

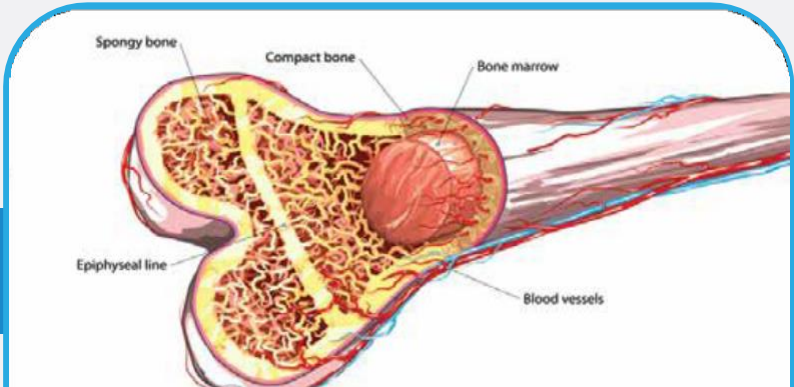
TOTAL ROBOTS:
3 NO.S



DAVINCI ROBOT: **2** NO.S



VERSIUS ROBOT: **1** NO.S



BONE MARROW TRANSPLANT
UNITS: **8** NO.S

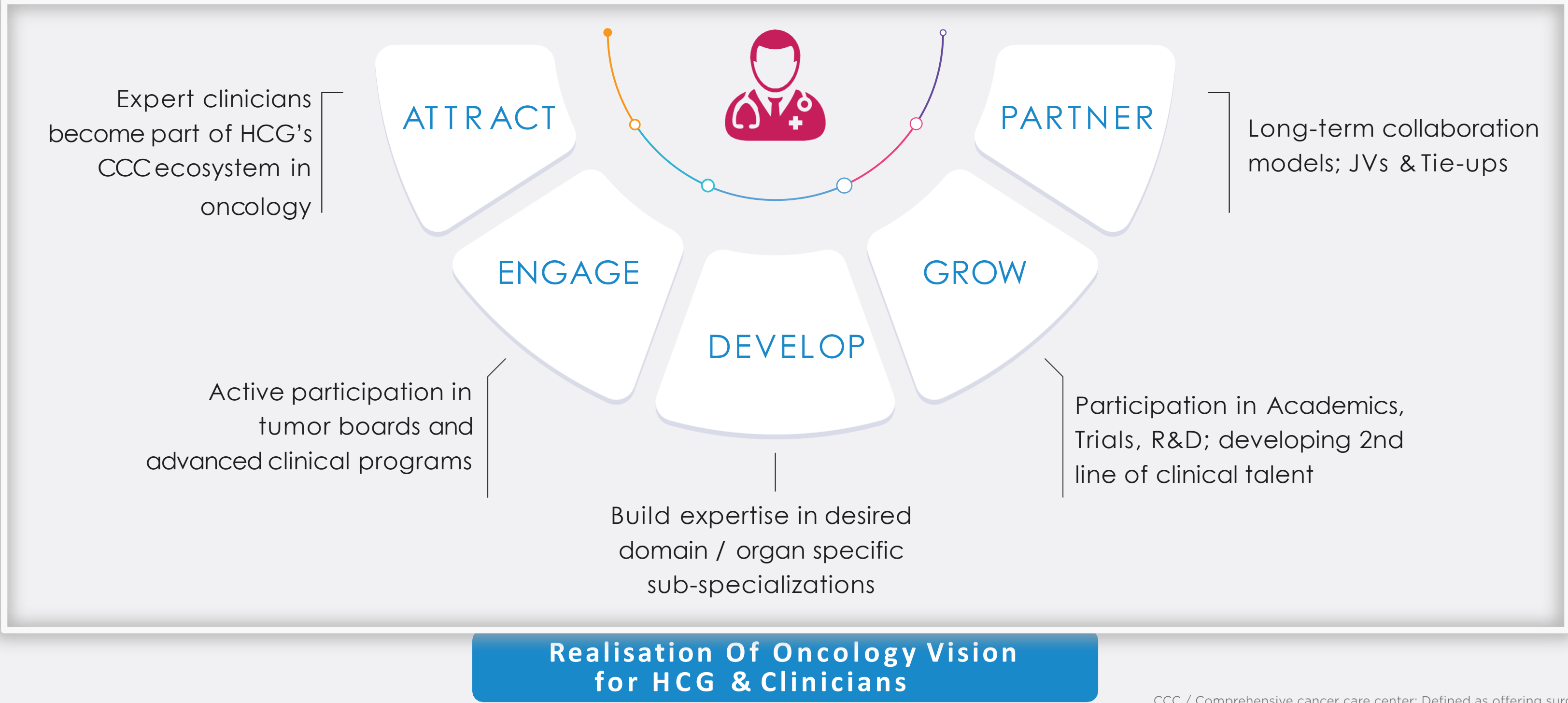
UNIQUE ONCOLOGIST ENGAGEMENT MODEL

INSTITUTION-FIRST

Exclusive engagement with flexibility on pay-out structures (payroll, consultant, fee-for-service)

LOYALTY AND SUSTAINABILITY

Access to best practices, leading technologies, complex cases & large patient volumes



CCC / Comprehensive cancer care center: Defined as offering surgical, medical and radiation oncology services onsite, accompanied by diagnosis / PET CT as well in some cases

QUALITY, RESEARCH & ACADEMICS ECOSYSTEM

QUALITY & RESEARCH INITIATIVES

- Grants by Ministry of AYUSH and DST
- Oral presentations at:
 - Harvard University
 - ASTRO meeting
 - ESMO meeting
 - Society for Integrative Oncology

101* PUBLICATION
PUBLISHED

28* CLINICAL AUDITS
CONDUCTED

Innovation @ HCG

Life of a Laryngectomy person is marked by many problems including no voice box, breathing through a Trachea-stoma, absence of nasal breathing unable to smell and altered taste & swallow. In order to aid their problems, we at Hcg, supporting our In-house Doctor/inventor introduced Aum - Voice Box. It is an Innovative device made of Silicone, helping people to regain their voice at a fractional Cost.



SELECT CLINICAL TRIALS

- Genomics: Mutations & treatment response and outcomes
- Radiation response & Radio sensitivity using Radiomics and radiogenomics
- Whole exome sequencing to identify novel Targets in head and neck cancers
- Immunotherapy PDL1 inhibitors, T cell activation, Dendritic cell therapy

HCG ACADEMICS

Oncology

- DNB
- Fellowships
- Certificate programs

Allied health services

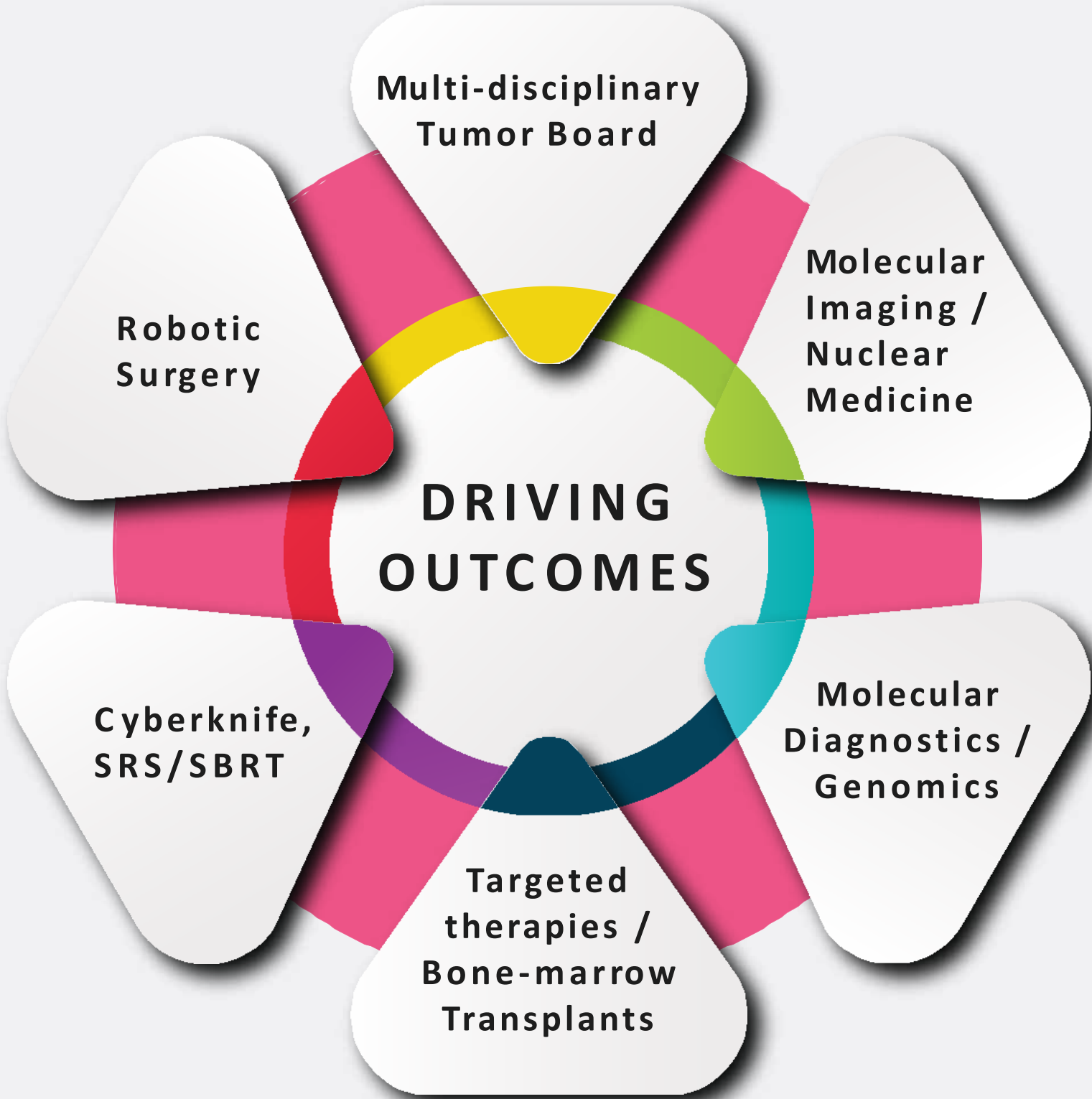
- B .sc.
- Bachelor: Hospital administration
- Certificate programs

Nursing

- Diploma
- Certificate programs

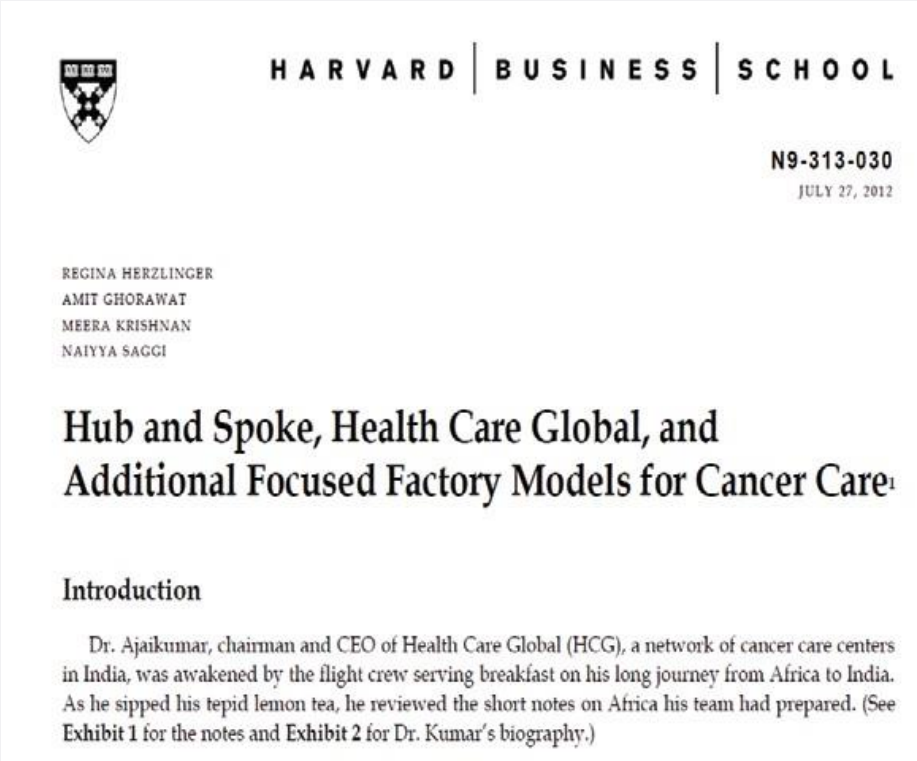
155*
Students Registered For Various
Courses In FY 2020-21

45+*
Courses Offered



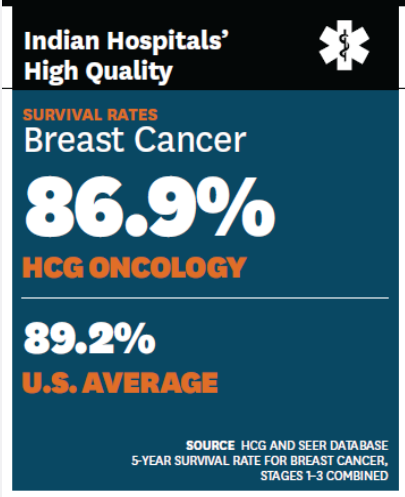
COVERAGE BY HARVARD

UNIQUE BUSINESS MODEL

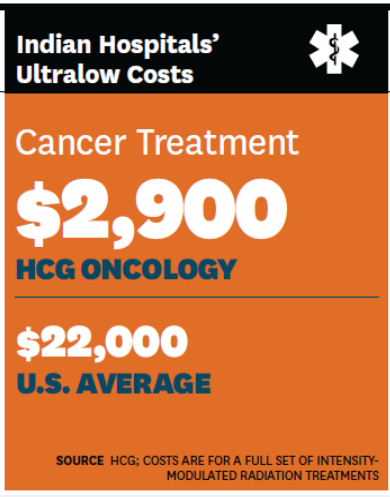


GLOBALLY COMPARABLE OUTCOMES

SURVIVAL RATE



COST



STUDY FINDING | **Seo** • amsterdam economics

“ The quality indicators by HCG suggest that the experienced quality of care at HCG is high. The outpatient satisfaction ratio was **87.4%** on average during 2018 while the inpatient satisfaction ratio was similarly high at **86.5%**. This is high when compared with, for example, the Overall (inpatient) Patient Experience Score of **76.2%** for **NHS hospitals in the UK** during 2018-19

*Only for COE, Bangalore

”

CLINICAL MILESTONES



Asia's first bloodless Bone Marrow Transplant was performed by our experts.



We introduced biological reconstruction to treat bone cancer in India.



HCG has conducted the largest number of Breast Conservation Surgeries in India.



India's first Computer Assisted Tumour Navigation Surgery (CATS) was brought in by us.



Cyberheart – First hospital in India to remove a tumour in the left ventricle of the heart through CyberKnife.



It was the first in India to introduce Hyperthermia as a form of treatment.



HCG is the first hospital in India to introduce Flattening Free Filter (FFF) mode technology for treatment.



We were the first in India to save a patient's vocal cord through the world's most advanced laser technology.



HCG is the first hospital in India to introduce TomoTherapy HX.



It is also the first in Asia to have treated a patient with 3D radio-guided surgery – Surgic Eye.



It is the first hospital in India to introduce high precision, Trans-Oral, Laser Surgery (TOLS), endoscopically.



First in the world to perform the quickest Radio Surgery to treat Trigeminal Neuralgia ("The Suicide Disease").

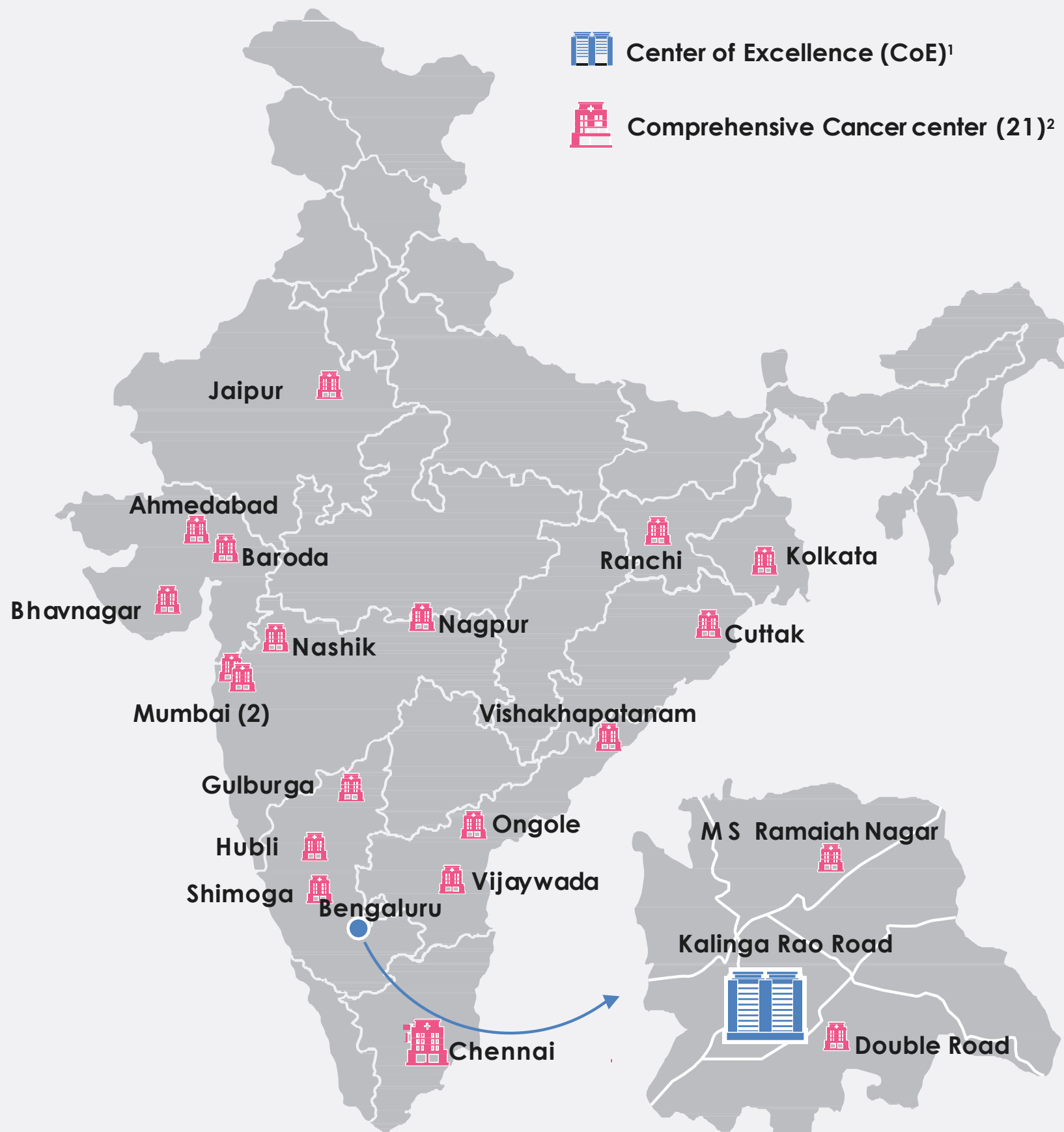


ARJUN MANDAL, CANCER WINNER

“ I wholeheartedly thank Dr Aftab and HCG team for diligently handling my case and helping me recover without any difficulties. I am delighted to say that today I am leading a healthy and cancer-free life. ”

MARKET LEADERSHIP

INDIA'S PREMIER CANCER CARE NETWORK



HCG NETWORK



1,944
CAPACITY
BEDS³



1,702
OPERATIONAL
BEDS³



31
LINEAR
ACCELERATORS



17
PET-CT
SCANNERS



300+
ONCOLOGISTS



80
OPERATION THEATRES

HCG ACCESS / PATIENT CATCHMENT



9
STATES



19
CITIES

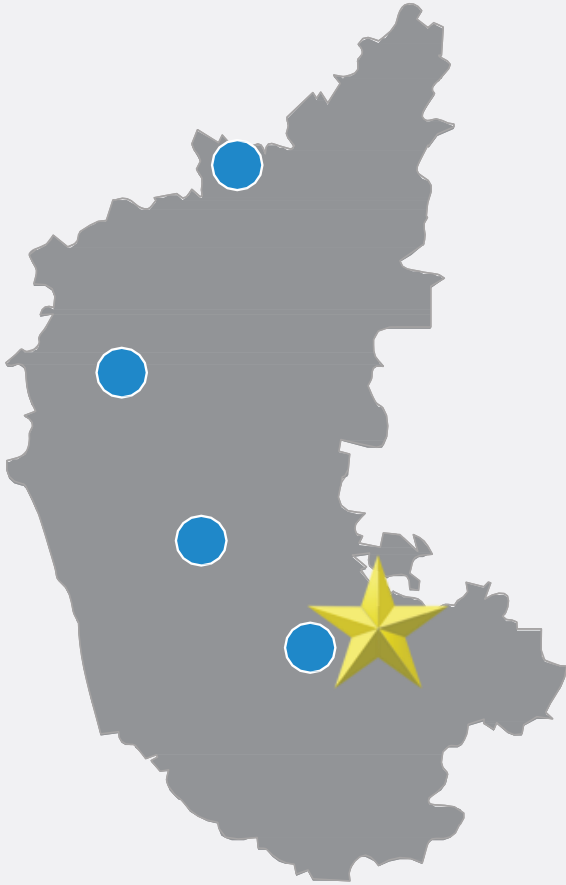


~639mn
POPULATION
(states with presence)

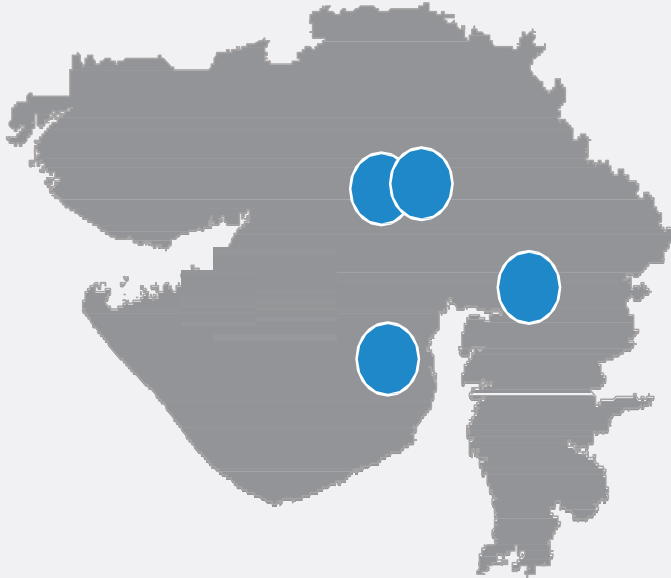
¹ Includes 2 centers, KR & DR; ² As on 31st March' 2022 includes COE & center in Kenya, Bhavnagar multispecialty also includes comprehensive cancer services hence included in CCC count ; ³ Beds include the Beds at Multispecialty also

INDIA'S PREMIER CANCER CARE NETWORK

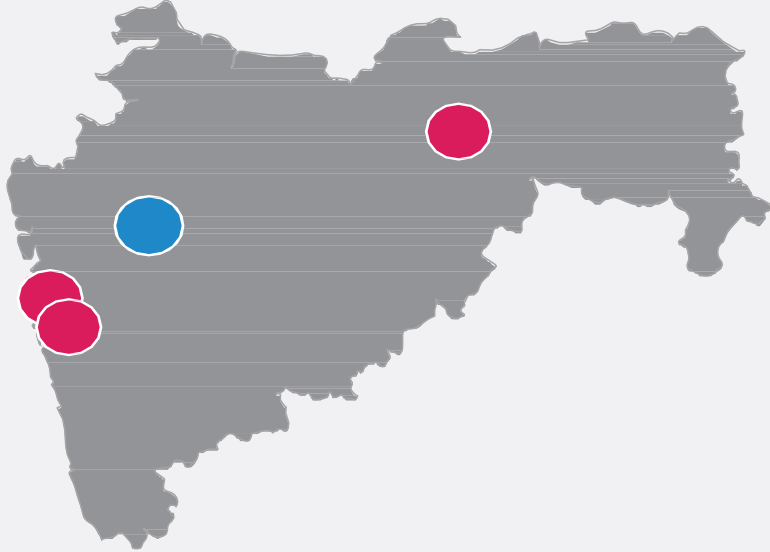
No.1 in Karnataka
7 centers; 514 beds



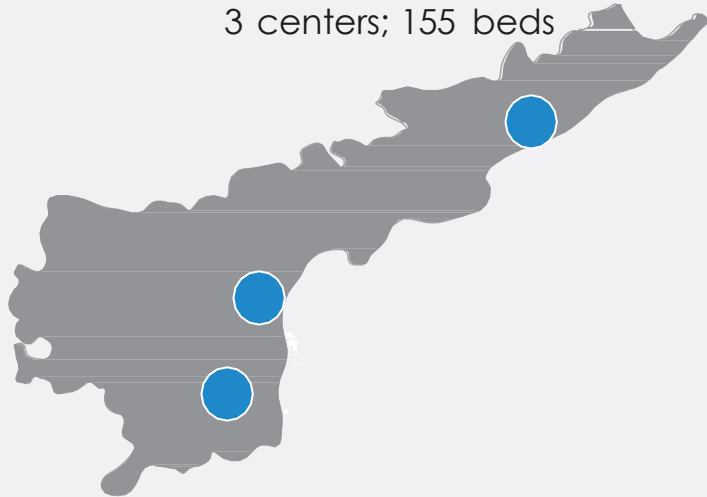
No.1 in Gujarat
5 centers; 403 beds



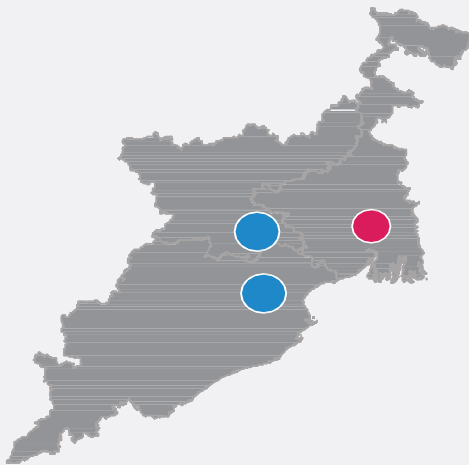
Top 3 in Maharashtra
4 centers; 321 beds



No. 1 in Andhra Pradesh
3 centers; 155 beds



No.1 in Odisha & Jharkhand
Scaling in W.Bengal
3 centers; 239 beds



Scaling in Rajasthan & NCR
1 centers; 65 beds



New centers
 Existing centers

- Includes Multi-specialty beds , Existing and planned centers
- Market position for private oncology markets only (excluding trusts, government hospitals), based on management estimate

UNMATCHED PRESENCE IN NON-METRO MARKETS

COMPREHENSIVE CANCER CENTERS

NON-METRO CENTERS	BEDS (#)	MARKET POSITION
NASHIK	206	NO.1
NAGPUR	121	NO.1
CUTTACK	116	NO.1
BHAVNAGAR ¹	87	NO.1
VIJAYAWADA	75	NO.1
RANCHI	74	NO.1
BARODA	63	NO.1
SHIMOGA	47	NO.1
GULBARGA	43	NO.1
HUBLI	31	NO.1
ONGOLE	30	NO.1
VIZAG	50	NO.2
Total	943	
% of Total Cancer Beds	61.7 %	

THE 'BHARAT' OPPORTUNITY:

GAPS IN RURAL HEALTHCARE MARKET

- Over 60% of population has access to less than 30% of hospitals, beds and doctors
- Accounts for 70% communicable disease cases, and over 50% of non-communicable disease

Established high-quality infrastructure and leading technologies with relatively little organized competition in most regions

Opportunity to create leadership with growing demand from Tier II/III cities while delivering oncology care last-mile / inclusively

• Market position for private oncology markets only (excluding trusts, government hospitals), based on management estimate; ¹Includes Multispecialty Beds

SPECIALIZATION DRIVING COMPETITIVE ADVANTAGES

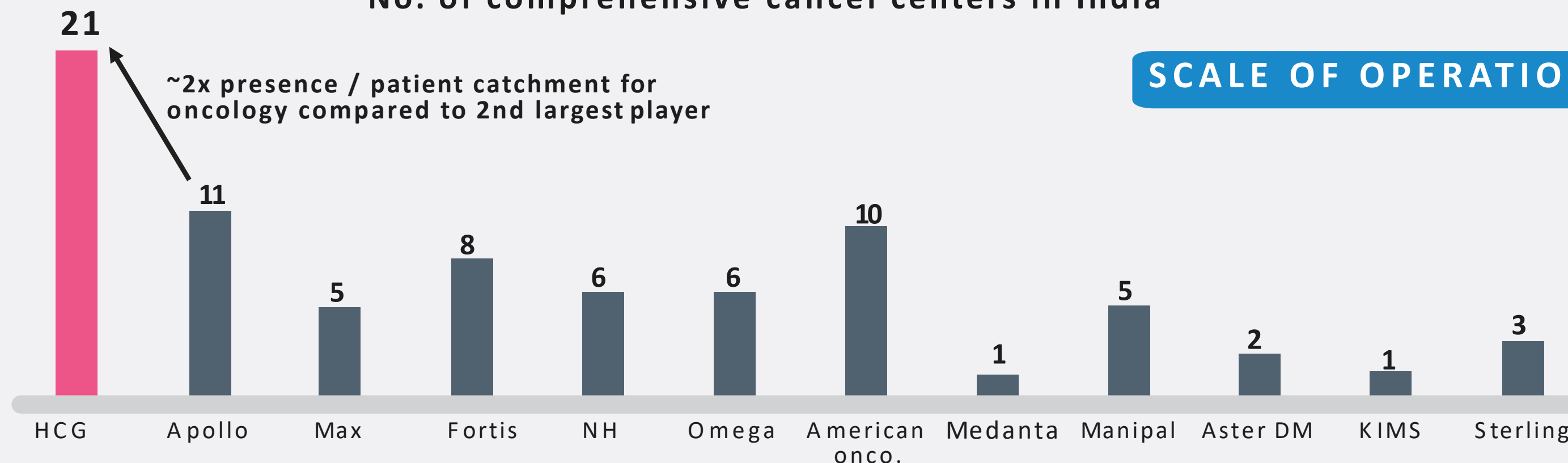
PARAMETERS DRIVING EXCELLENCE IN ONCOLOGY		HCG MODEL	MULTI-SPECIALTY MODEL
1. Dedicated / Independent and ‘built-to-suit’ facilities		Established	Absent
2. Comprehensive/integrated oncology service offerings(end-to-end)		Established	Lacking
3. Attracting / retaining expert oncologists on exclusive/full-time basis		Established	Executing
4. Advanced technologies, sub-specialization and complex treatments		Executing	Executing
5. Genomics driven pathways, MDT (multi-disciplinary tumor boards)		Executing	Lacking
6. Oncology specific R&D, Academics and training programs		Executing	Lacking
7. Onco-focused brand recall, trust of referral network, scale benefits		Executing	Executing
8. 2+ decades legacy, treated over 1mn onco. patients & complex cases		Established	Lacking
9. Capital efficiency & sustainability (optimal scale/size, asset-light)		Established	Absent

SCORE	Established (network-wide)	Executing (focused adoption)	Lacking (selective adoption)	Absent (no adoption)
HCG MODEL <i>(Independent cancer-only centers)</i>	5	4	-	-
MULTI-SPECIALITY MODEL	-	3	4	2

Comprehensive cancer care offerings defined as surgical, medical and radiation oncology services onsite, accompanied by diagnosis / PET CT as well in some cases

SIGNIFICANT SCALE, FOCUS & PRESENCE OVER PEERS

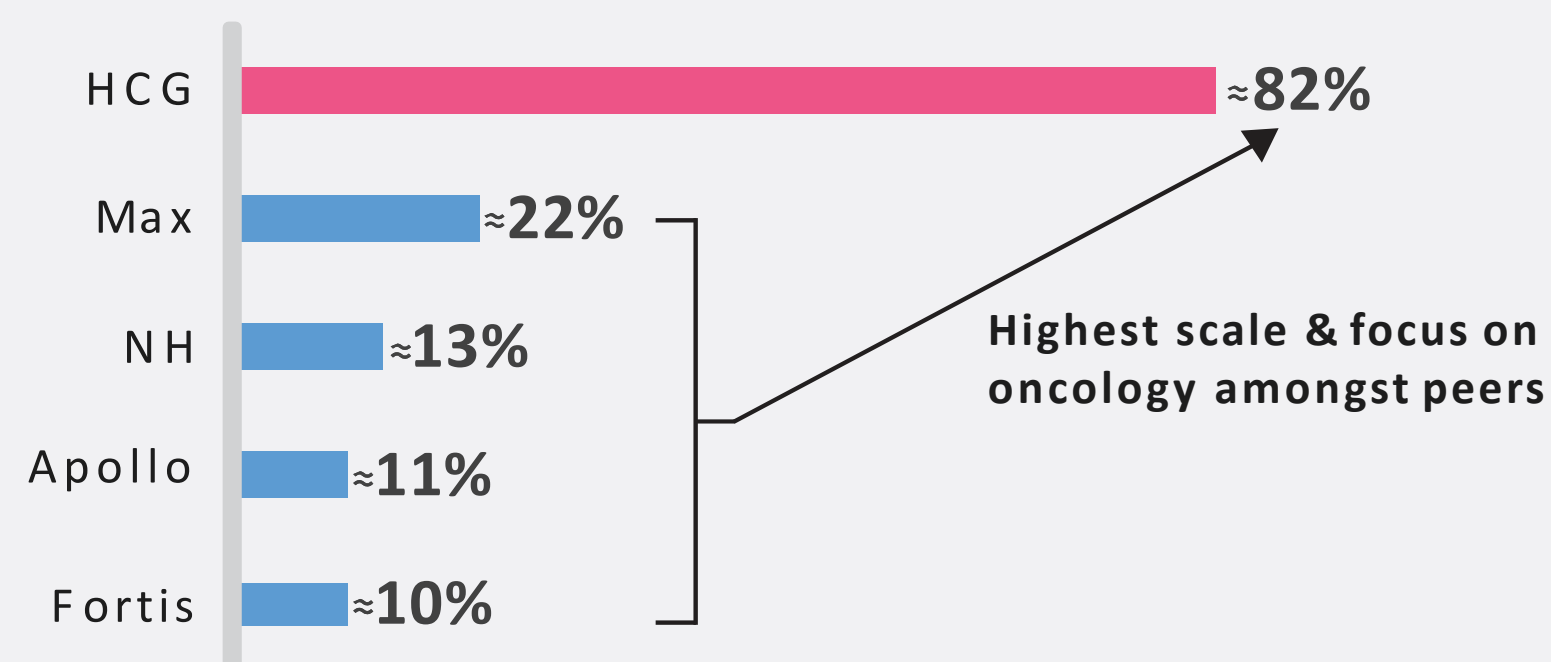
No. of comprehensive cancer centers in India



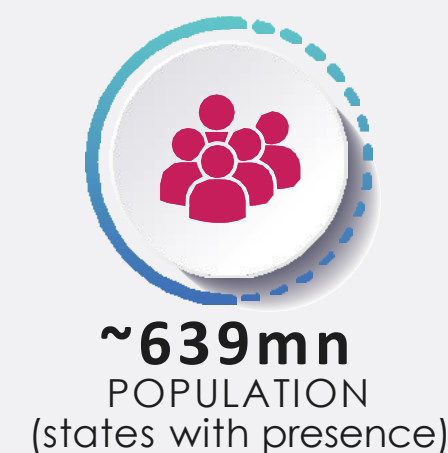
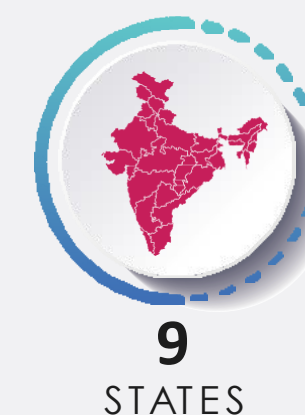
SCALE OF OPERATIONS & INFRASTRUCTURE

FOCUS OF BUSINESS

Revenue contribution from Oncology



PRESENCE / CATCHMENT WITH COMPREHENSIVE CANCER CARE OFFERINGS



- Comprehensive cancer care offerings defined as surgical, medical and radiation oncology services onsite, accompanied by diagnosis / PET CT as well in some cases
- Market position for private oncology markets only (excluding trusts, government hospitals), based on management estimate; competitor data based on publicly available data



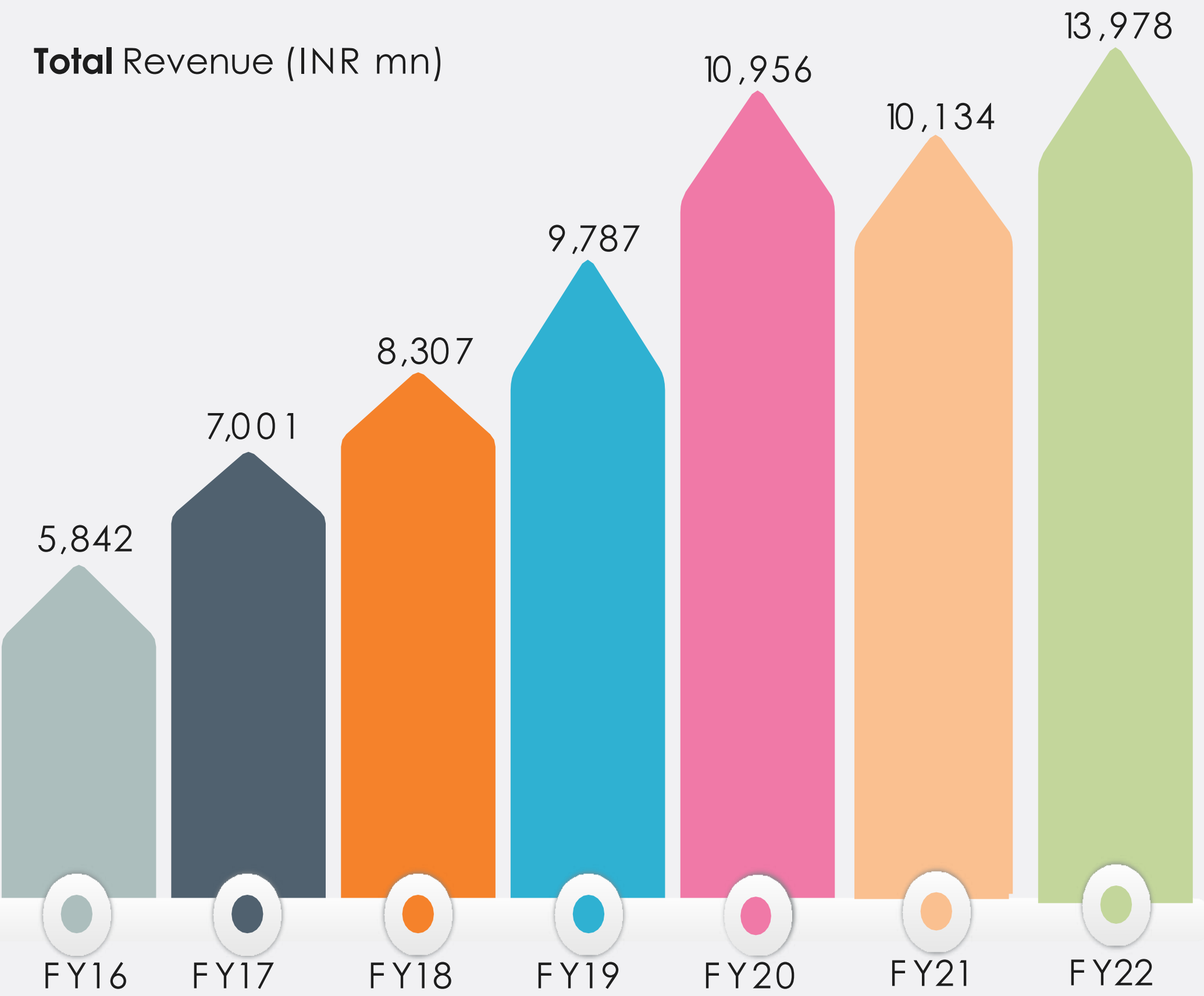
SUBASINI LENKA, CANCER WINNER

“ I am eternally thankful to Dr Panda and other specialists at HCG Panda Cancer Hospital, as the specialists were able to treat my condition the right way, the first time. ”

SUSTAINABILITY

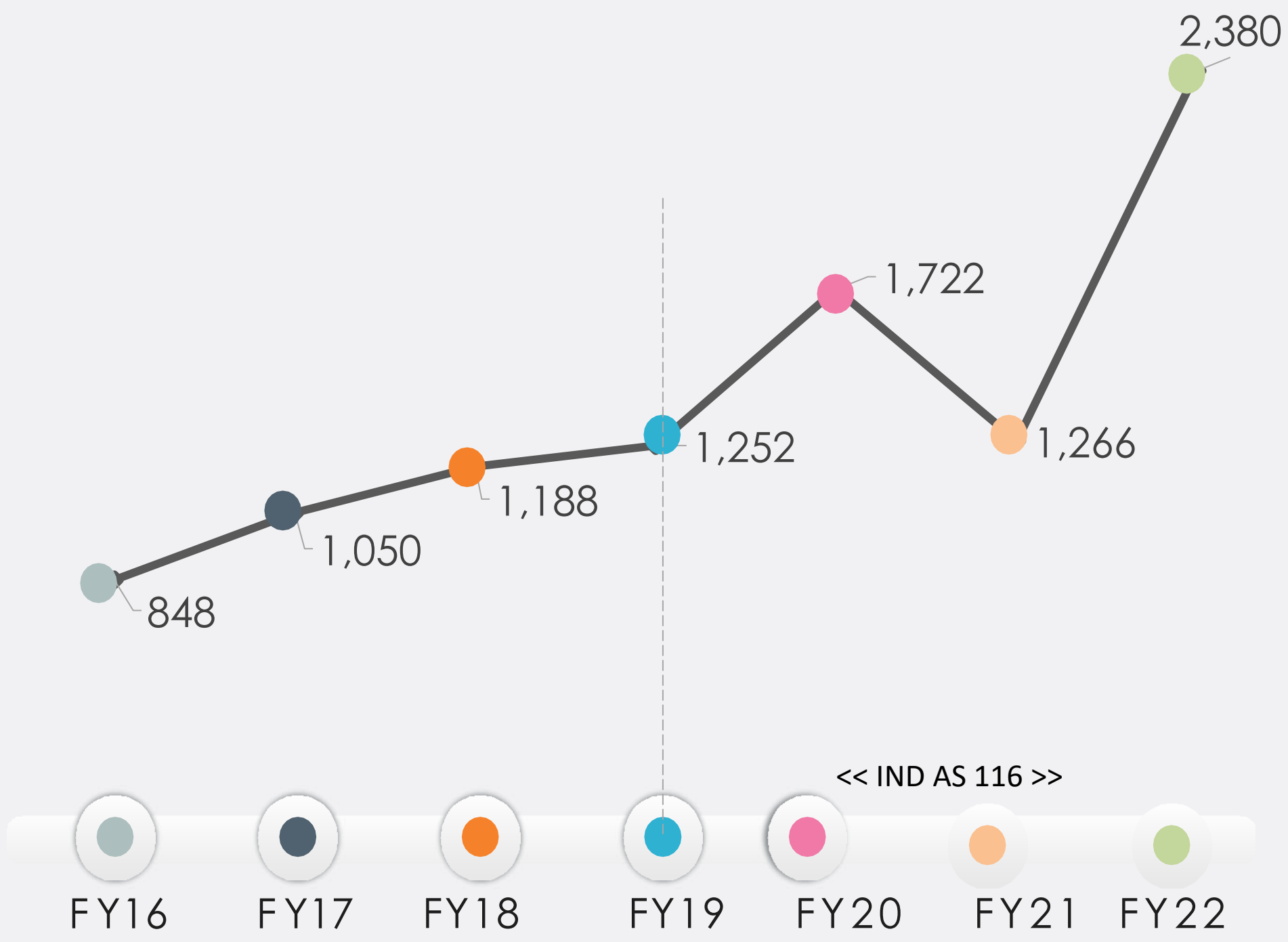
DEMONSTRATED TRACK RECORD

Total Revenue (INR mn)



FY'21 impacted due to Pandemic

Total EBITDA (INR mn)



<< IND AS 116 >>

EBITDA, post-corporate expenses;
IND AS 116 adjustment for FY20, FY21 and FY22 are INR 576 Mn, INR 634 Mn and INR 654 Mn respectively

STRONG GROWTH & LEADERSHIP STRATEGY

Existing Centers

- Singular organization focus driving growth
- Optimization measures to improve margin
- Cohesive engagement of clinical, sales & Ops to increase market share

New Centers

- Stabilize operations and drive strong ramp-up
- Clinical engagement to bring best talent and establish quality as per benchmarks
- Preference for brownfield v/s greenfield centers

Trusted Brand

- HCG as the destination for quality cancer in India
- Direct-to-patient promotion strategies, including investments in leveraging network & enhancing patient experience

Asset Light Growth

- Shift from equipment purchase to pay-per-use
- Hospital buildings primarily on lease, Investment focus on medical equipment and technology

IP/ Digital Technology / Data

- Cutting edge R&D in cancer care (cell therapies, personalized radiotherapy, genomics etc.)
- Leverage internal technologies (HIS, EMR, Images, Dig. pathology) and Digital health initiatives

Dr. BS Ajaikumar

*Promoter &
Executive Chairman*

ONCOLOGY DOMAIN KNOWLEDGE AND EXPERIENCE IN INDIA/USA

- MBBS from St.Johns & Radiation / Medical oncologist from MD Anderson
- Over 40yrs+ of experience in practicing oncology in India & US
- Awarded the Ernst and Young - Entrepreneur of the Year Award, the CII Regional Emerging Entrepreneurs Award, and the BC Roy Award by the Indian Science Monitor
- Successfully raised capital and provided exits to marquee PE investors and led public listing of HCG

TRACK RECORD OF VALUE CREATION ACROSS INVESTMENTS

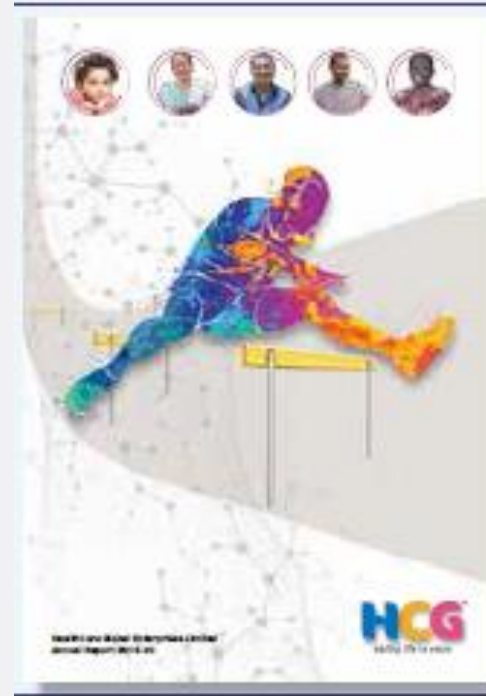
- Stakes in more than 50 companies worldwide, employing around 300,000 people and generating annual sales of over US\$100bn
- 34+ yrs of proven record of Private Equity investment success
- 300+ investments since 1981 with global offices leading buyout deals
- 180+ investment professionals from over 31 nations
- USD 85bn funds committed generating compelling returns across sector, geography and cycles with a loyal & diversified investor base
- Marquee current and prior investments in healthcare services including PT Siloam (Indonesia), Afinity Health (Australia), Metropolitan Hospital (Greece), General Healthcare Group (UK), Medivet (UK), Vitalia Home (Spain), Mehilainen (Finland), Elsan (France) and Hitowa Holdings (Japan)

CVC
Capital Partners

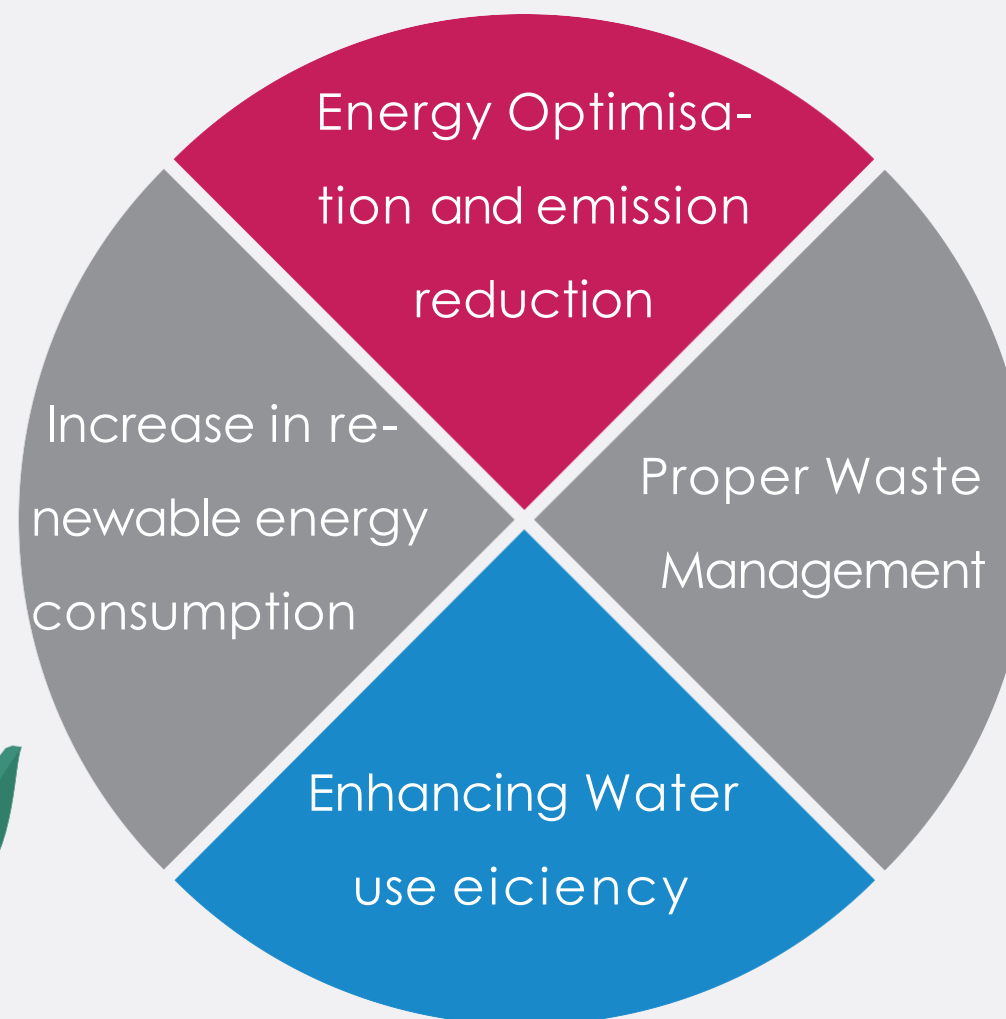
*Promoter &
Member of Board*

SETTING ESG BENCHMARKS

- Establishing an environmental policy
- Assessing the impact of operations on the environment
- Implementing ESG standards, laws and procedures
- Raising awareness and initiating behavioural changes
- Auditing community contributions & sustainability



Pioneer among hospitals to adopt **Integrated Reporting (IR) Framework** in FY19 with disclosures covering performance against **Financial, Manufactured, Social, Intellectual, Natural & Human Capitals** across the organization



- Managing energy needs as an integral part of operational strategy to ensure efficient energy utilization
- Constantly monitor and record our energy consumption across operations and set thresholds to keep consumption within prescribed limits
- Adopt renewable energy to ensure optimum utilization of resources
- Installed solar roof tops, LED lights etc. initiatives towards reducing carbon footprint

1593 KVA Capacity of solar rooftop





FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS: Q4-FY22

INR million except earnings per share

Period ended Mar'22	Q4-FY22	Q4-FY21	Growth (y-o-y)
Income from Operations	3,646	2,981	22.3%
EBITDA⁽¹⁾	661	438	51.2%
EBITDA margin (%)	18.1%	14.7%	
Operating EBITDA⁽²⁾	631	394	60.4%
Op. EBITDA margin (%)	17.3%	13.2%	
PBT⁽³⁾	9	(1044)	NM
PBT margin %	0.2%	-35.0%	
PAT⁽⁴⁾	60	(1022)	NM
PAT margin %	1.6%	-34.3%	
Earnings per share (EPS)	0.43	(8.49)	NM
Proforma Op. EBITDA⁽⁵⁾	676	394	72%
Proforma EBITDA margin	18.5%	13.2%	
Proforma PAT⁽⁶⁾	67	(155)	NM

- 1) Profit before depreciation/amortization, finance costs, exceptional items and taxes
- 2) EBITDA excluding other income, includes new ESOP scheme expenses INR 19 Mn-Q4'22 and one-time project fee for support on strategic and operational objectives, INR 25 Mn – Q4'22
- 3) Profit / (Loss) before tax and after share of profit / (loss) of equity accounted investee.
- 4) Profit / (Loss) for the period after share of profit / (loss) of equity accounted investee, taxes and minority interests
- 5) Proforma Op. EBITDA is after normalizing for ESOP scheme expenses and one-time project fee
- 6) Proforma PAT is after normalizing for one-time project fee, impairment loss and exceptional gain and tax implications there of

Note: Effective 1st April 2019, the Company has adopted IND AS 116 'Leases' standards, applied to lease contracts existing on 1st April 2019 and all financials are as per IND AS 116.
Operating EBITDA adjustment on account of IND AS 116 was INR 164.5 mn for Q4-FY22 as against INR 159.5 mn for Q4-FY21

Q4'22 Revenue grew by 22.3% y-o-y

- HCG⁽¹⁾ centers grew by **22.9 %**
- Milann centers grew by **11.4 %**
- International business ramping up and near to pre COVID levels

Q4'22 Operating EBITDA

- Existing centers⁽²⁾: **INR 610 Mn (22.0% margin vs 18.3% margin in Q4-FY21)**
- New centers⁽²⁾⁽³⁾: **INR 21 Mn** (vs. loss of INR (46) Mn in Q4-FY21)

Q4'22 Proforma PAT: INR 67 Mn is after adjusting below and tax implications there of;

- Onetime project fee of Q4'22 INR 25 Mn
- ESOP Scheme expense of Q4'22 INR 19 Mn
- DTA recognized on tax expense through the year, on account of discontinuation of Kochi project, INR (25) Mn

- 1) 22 comprehensive cancer centers, 3 multispecialty hospitals
- 2) Corporate cost allocated between existing and new centers in proportion to gross block
- 3) 8 HCG centers and 3 Milann centers that commenced operation after April 1, 2017

FINANCIAL HIGHLIGHTS: FY22

INR million except earnings per share

Period ended Mar'22	FY22	FY21	Growth (y-o-y)
Income from Operations	13,978	10,134	37.9%
EBITDA⁽¹⁾	2506	1435	74.6%
EBITDA margin (%)	17.9%	14.2%	
Operating EBITDA⁽²⁾	2380	1266	88.0%
Op. EBITDA margin (%)	17.0%	12.5%	
PBT⁽³⁾	878	(2287)	NM
PBT margin %	6.3%	-22.6%	
PAT⁽⁴⁾	537	(1935)	NM
PAT margin %	3.8%	-19.1%	
Earnings per share (EPS)	4.34	(9.41)	NM
Proforma Op. EBITDA⁽⁵⁾	2480	1266	96%
Proforma EBITDA margin	17.7%	12.5%	
Proforma PAT⁽⁶⁾	(13)	(980)	NM

- 1) Profit before depreciation/amortization, finance costs, exceptional items and taxes
- 2) EBITDA excluding other income, Includes new ESOP scheme expenses 55 Mn –FY'22 and one-time project fee for support on strategic and operational objectives, INR 45 Mn – FY'22
- 3) Profit / (Loss) before tax and after share of profit / (loss) of equity accounted investee. FY'22 is adjusted for the impairment of NCR project of INR 472 Mn and exceptional gain of INR 1,419 Mn arising out of Strand and Suchirayu acquisition
- 4) Profit / (Loss) for the period after share of profit / (loss) of equity accounted investee, taxes and minority interests
- 5) Proforma Op. EBITDA is after normalizing for ESOP scheme expenses and one-time project fee
- 6) Proforma PAT is after normalizing for one-time project fee, impairment loss and exceptional gain and tax implications there of

Note: Effective 1st April 2019, the Company has adopted IND AS 116 'Leases' standards, applied to lease contracts existing on 1st April 2019 and all financials are as per IND AS 116.
Operating EBITDA adjustment on account of IND AS 116 was INR 654 mn for FY22 as against INR 634 mn for FY21

FY22 Revenue⁴ grew by 37.9 % y-o-y

- HCG⁽¹⁾ centers: **+37.8 %**
- Milann centers: **+39.8 %**

FY22 Operating EBITDA⁴

- Existing centers⁽²⁾: **INR 2,308 Mn** (21.5% margin vs 17.4% margin in FY21)
- New centers⁽²⁾⁽³⁾: **INR 72 Mn** (vs. loss of INR (157) Mn in FY21)

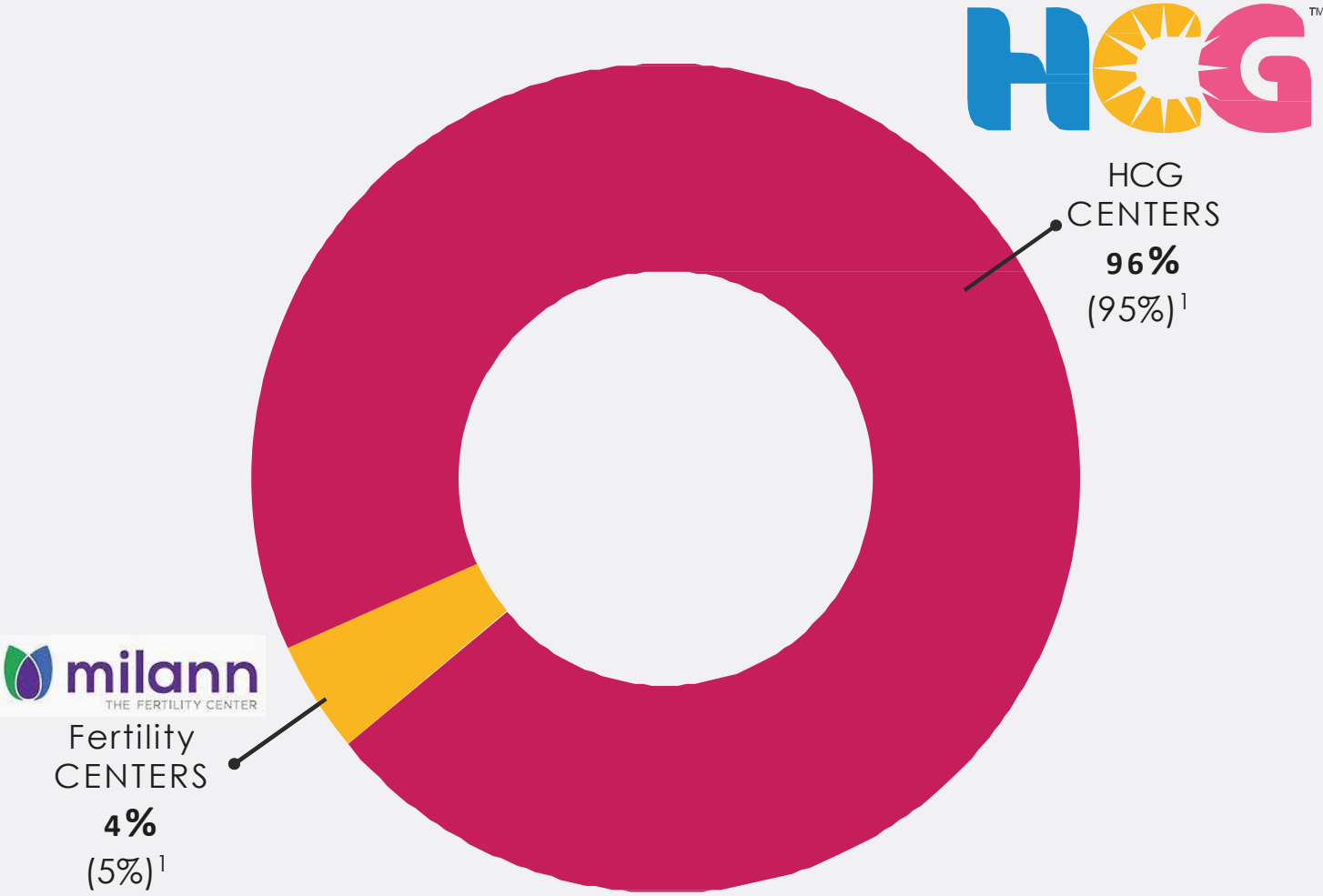
FY'22 Proforma PAT: INR (13) Mn is after adjusting below and tax implications there of;

- Impairment of NCR Project INR 472 Mn
- Exceptional gain of INR (1419) Mn arising out of Strand and Suchirayu acquisition
- Onetime project fee of FY'22 INR 45 Mn
- ESOP Scheme expense of FY'22 INR 55 Mn
- DTA recognized on tax expense through the year, on account of discontinuation of Kochi project, INR (25)Mn

- 1) 22 comprehensive cancer centers, 3 multispecialty hospitals
- 2) Corporate cost allocated between existing and new centers in proportion to gross block
- 3) 8 HCG centers and 3 Milann centers that commenced operation after April 1, 2017
- 4) Revenue and Operating EBITDA inclusive of Vaccination Business; Revenue INR 414 Mn and Contribution of INR 106 Mn

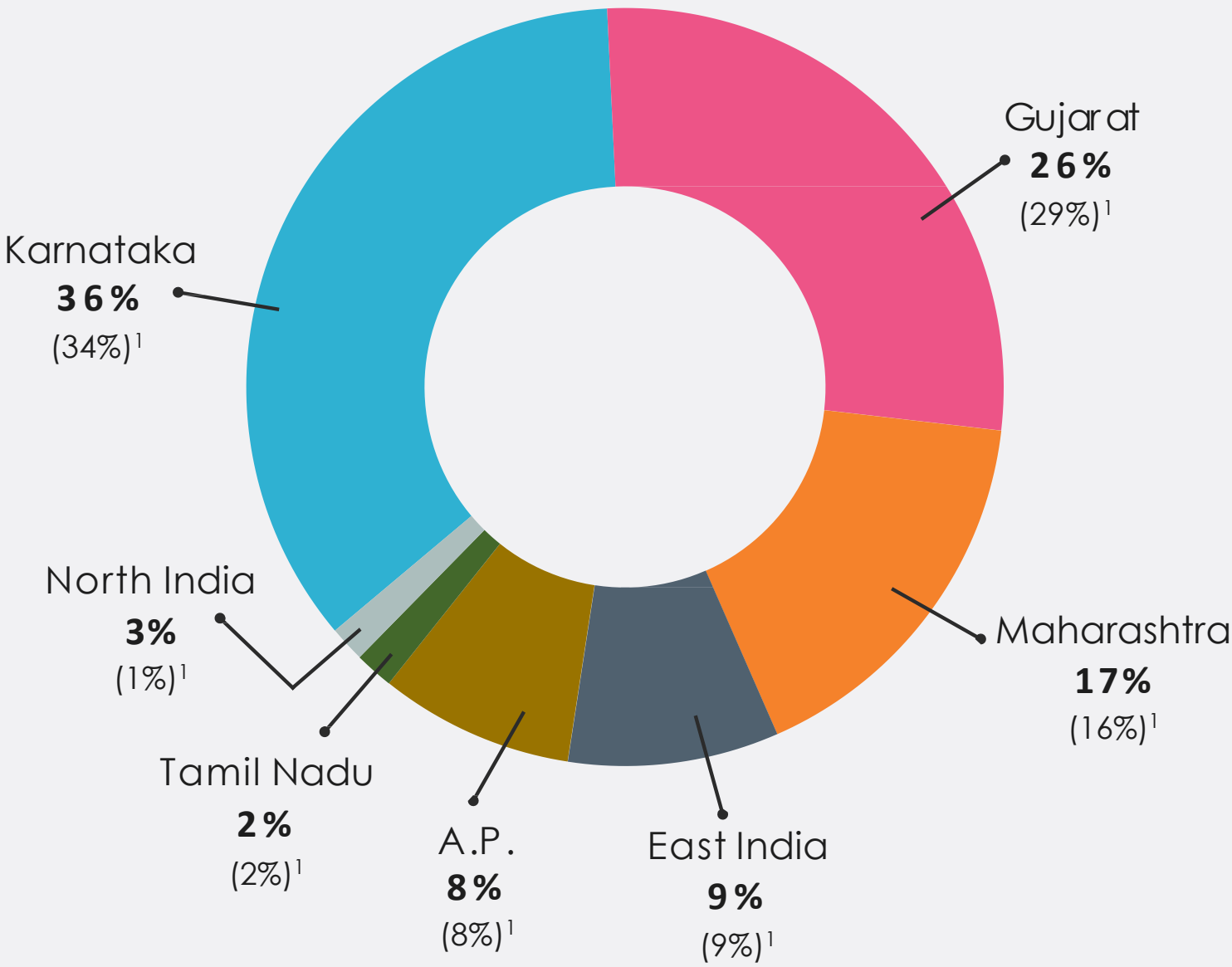
REVENUE MIX: FY22

Revenue:
INR 13,978 Mn



■ 22 comprehensive cancer centers, 3 multispecialty hospitals
■ 7 fertility centers operated under “Milann” brand

HCG Centers:
INR 13,357 Mn



¹FY21

HCG CENTERS: Q4- FY22 REVENUES

INR million

Period ended Mar'22	Q4-FY22	Q4-FY21	Growth (y-o-y)	FY22	FY21	Growth (y-o-y)
Karnataka	1,262	1,038	21.5%	4,748	3,426	38.6%
Gujarat	913	757	20.6%	3,518	2,673	31.6%
Maharashtra	529	475	11.4%	2,275	1,607	41.6%
East India	301	248	21.7%	1,168	872	33.9%
Andhra Pradesh	281	234	20.1%	1,047	804	30.3%
Tamil Nadu	60	47	29.4%	231	160	44.7%
North India	129	40	220.6%	343	148	132.2%
Africa	13	NA	NA	27	NA	NA
	3,488	2,839	22.9%	13,357	9,690	37.8%

- **Strong growth in revenue continues across centers in Q4-FY22**
 - Jaipur: +220.7 % y-o-y
 - South Mumbai +89.2 % y-o-y
 - Nagpur: +49.3 % y-o-y
 - Ranchi: +41.4 % y-o-y
 - HMS: +38.0 % y-o-y
- **Revenue from New Centers** of INR 826 Mn in Q4-FY22 vs 535 Mn in Q4-FY21, a growth of 54.3% (y-o-y)
- **Existing Centers Revenue Growth** of +15.6% in Q4-FY22 (y-o-y)

HCG CENTERS: FY22 OPERATING METRICS

No. of centers¹

FY22: **25**
FY21: **25**

Beds²

FY22: **1702**
FY21: **1,719**

Avg. Occupancy Rate (AOR)²

FY22: **58.3%**
FY21: **48.4%**
 **9.9%**

ALOS (days)

FY22: **2.28**
FY21: **2.29**
 **-0.1**

ARPOB (INR / Day)

FY22: **36,697**
FY21: **32,632**
 **12.5%**

Revenue (INR Mn)

FY22: **13,357**
FY21: **9,690**
 **37.8%**

Operating EBITDA margin

FY22: **20.5%**
FY21: **17.5%**
 **3.0%**

Increase in Avg. Occupancy Rate in Q4-FY22 (y-o-y)

- **59.9% vs 54.1% (Consolidated)**
- **59.1% vs 55.5% (Existing centers)**

Increase in Existing center ARPOB in Q4-FY22 (y-o-y)

- **INR 39,725 vs INR 35,545 11.8% y-o-y growth**

Notes:

- 1) No. of Centers includes Cancer and Multispecialty hospitals operated under HCG brand and managed by HCG
- 2) Number of operational beds as at the last day of the period. Q4'21 is recast as organization has transitioned reporting metrics from capacity beds to operational beds basis
- 3) Occupied Bed Days calculated based on mid-day census
- 4) Average Occupancy Rate ("AOR") calculated as Occupied Bed Days divided by operational bed days in the period
- 5) Average Revenue per Occupied Bed ("ARPOB") calculated as Revenue (gross for the hospital) divided by Occupied Bed Days
- 6) Average Length of Stay ("ALOS") calculated as Occupied Bed Days divided by number of admissions (including day care admissions)
- 7) Operating EBITDA margin before corporate expenses
- 8) ARPOB is excluding COVID Vaccination Revenue. With Vaccination the ARPOB for FY22 at consolidated level is INR 37.8K, at existing center is INR 38.2K

HCG CENTERS: FY22 REGIONAL HIGHLIGHTS

Centers	Beds	AOR	ARPOB/Day	Revenue (INR Mn)	Operating EBITDA%
Karnataka	514	62.8% ↑ 16.5%	41.8 K ↑ 15.9%	4,748 ↑ 38.6%	23.8%
Gujarat	403	54.9% ↑ 14.0%	43.4 K ↑ 14.2%	3,517 ↑ 31.6%	21.8%
Maharashtra	321	52.4% ↑ 12.9%	35.3 K ↑ 14.9%	2,275 ↑ 41.6%	15.2%
East India	239	53.2% ↑ 15.5%	24.6 K ↑ 13.3%	1,168 ↑ 33.9%	11.5%
Andhra Pradesh	155	76.9% ↑ 22.6%	23.5 K ↑ 3.7%	1,047 ↑ 30.3%	21.6%

- COE performance in FY22
 - Revenue growth 39.6% y-o-y
 - ARPOB of INR 56.8k vs 48.8K (FY21)
 - 25.8% operating EBITDA margin
- Tier 2 Oncology Growth led by; Hubli 43.6% in FY22 y-o-y

- Strong revenue growth in FY22 on y-o-y basis:
 - Oncology revenue grew by 33.2%
 - Multispecialty revenue grew by 28.0%
- ARPOB Increase is led by HCC, due to better revenue mix

- New centers grew by 79.3% in FY22 y-o-y, led by Nagpur
- y-o-y growth in AOR is led by increased surgery volumes at New centres.
- South Mumbai BAU revenue continues to grow. CK recorded 94 cases in FY'22 Vs 56 in FY'21

- The regional revenue growth is led by Existing centres. Which has grown by 34.1% in FY22 y-o-y primarily contributed by growth in medical oncology
- Growth in ARPOB is due to improved service mix and high end procedures.

- Strong revenue growth across the region
- Vizag and Vijayawada delivered revenue growth of 45.2% and 26.9% in FY22 y-o-y respectively
- Focus on improving revenue mix

- Growth numbers are year-on-year basis
- Change in AOR: Increase/ (Decrease) in Occupied Bed Days
- Op. EBITDA% before corporate expenses
- Beds are Operational Beds
- ARPOB is excluding COVID Vaccination Revenue

 New centers
 Existing centers

Note: Effective 1 April 2019, the Company has adopted IND AS 116 'Leases' standards,

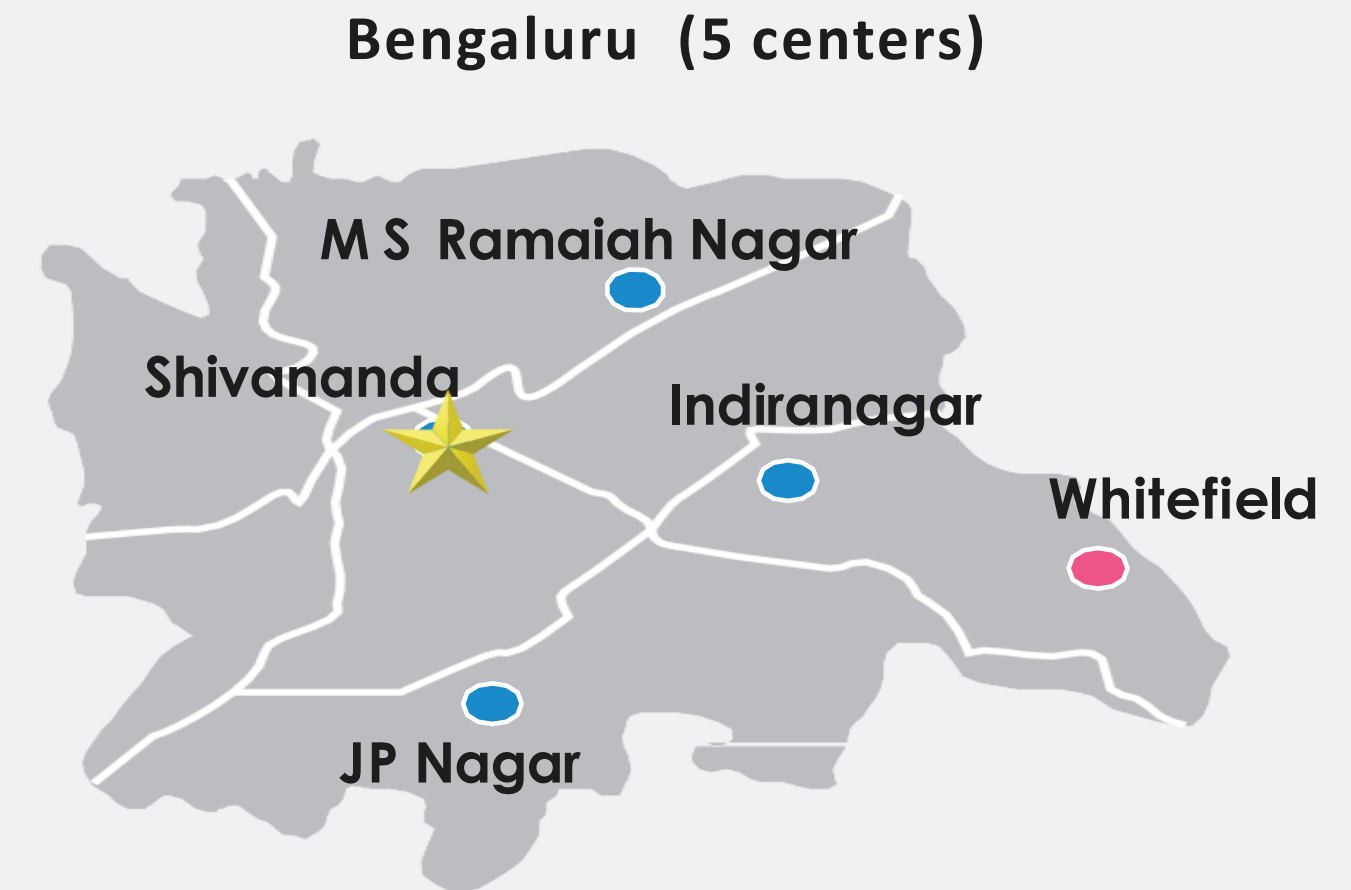
MILANN: IMPLEMENTING STRATEGIC INITIATIVES

Period ended Mar'22	FY22	FY21	Growth (y-o-y)
New Registrations	4,633	3,578	29.5%
IVF Cycles	1,747	1,450	20.5%
Revenues (INR mn)	621	444	39.8%

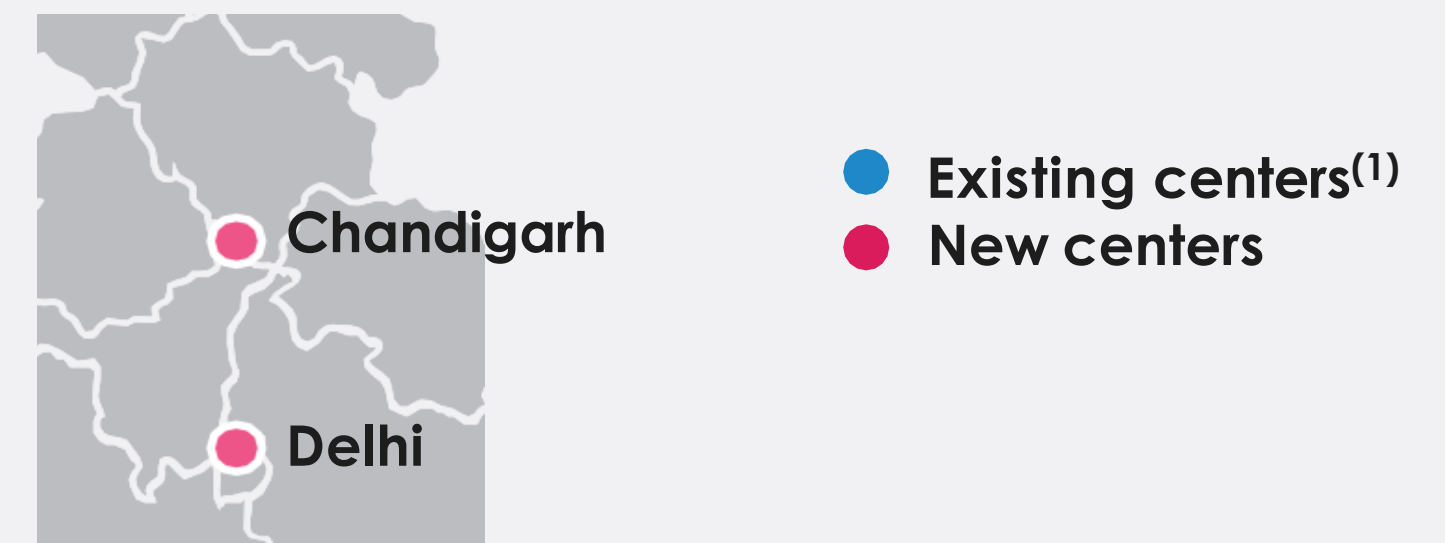
Good recovery demonstrated in FY22 across all metrics

- New centers Revenue grew by 45.3% y-o-y
- Continued effort on digital campaigns have resulted growth in new registrations
- Continuous focus on strengthening clinical talent

Looking to focus on market leadership in Bangalore and scaling-up North India centers in near term



North India(2 centers)



1) Centers in operation prior to April 1,2016, i.e. Shivananda, JP Nagar and Indiranagar

CAPITAL EXPENDITURE & NET DEBT

INR million

CAPITAL EXPENDITURE

	FY22	FY21
HCG Centers		
Existing Centers	458	211
New Centers	246	140
	704	350
Milann Centers	0	4
TOTAL CAPEX	704	354

NET DEBT

	31 Mar' 22	31 Dec' 21	31 Mar' 21
Net Debt			
Bank Debt ⁽¹⁾	3,543	3,451	3,954
Vendor Finance ⁽²⁾	333	248	453
Other debt	34	40	57
Less: Cash & Equivalents ⁽³⁾	(2,008)	(1,713)	(1,582)
TOTAL NET DEBT	1,901	2,025	2,882
Capital Leases: IndAS 116	5,070	4,873	5,058
Net Debt (Including Leases)	6,972	6,898	7,940

- 1) Net of Bank balance held as margin money of INR 161 Mn and investment in fixed deposits of INR 33 Mn as of 31st Mar-22, margin money of INR 175 Mn and investment in fixed deposits of INR 33 Mn as on 31st Dec-21. The unamortized portion of processing fees amounting to INR 32 Mn as of 31st Mar-22 & INR 26 Mn as on 31st Dec-21 netted off against Bank Debt
- 2) Vendor Finance; Includes Forex reinstatement of INR 14 Mn as of 31st Mar-22 and INR 2 Mn as on 31st Dec-21 on account of exchange rate fluctuation
- 3) Cash and cash equivalents : Includes investment in mutual funds of INR 16 Mn as on 31st Mar-22 and INR 16 Mn as at 31st Dec-21

For updates and specific queries, please visit

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