

Date of submission: July 31, 2026

To, The Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code –539551(EQ), 975516 & 976418	To, The Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai – 400 051 Scrip Code- NH
--	--

Dear Sir/Madam,

Sub: Investor Presentation for the quarter ended June 30, 2026

With reference to the subject, please find enclosed the Investor Presentation for the quarter ended June 30, 2026.

Kindly take the above information on record.

Thanking you

Yours faithfully
For **Narayana Hrudayalaya Limited**

SESHIAH Digitally signed
by SESHIAH
SRIDHAR
Date: 2026.07.31
18:28:36 +05'30'
R

Sridhar S.
Group Company Secretary, Legal & Compliance Officer

Encl.: as above



Earnings Update

Q1 FY27



Index

Topic	Slide No.
Our Footprint	03
Narayana Health at a Glance	04
Q1 FY27 Highlights	05
Capex	15
Digital Transformation Initiatives	16
Narayana Health ESG Vision – “Health For All”	17
Shareholding Pattern	18



Our Footprint (as on 1st July 2026)

United Kingdom



Cayman Islands



India





Narayana Health – At a Glance

Facility Details	No. of Facilities	Operational Beds
India – Hospitals and Heart Centres	20	5,461
India - Clinics and Dialysis Centres ⁽¹⁾	20	0
Cayman Islands	2	164
United Kingdom	13	330
Healthcare Facilities	55	5,955

(1) This includes 11 (Eleven) Integrated Care Clinics as on 30th June 2026.



Total Capacity Beds

6,269



South (India)

Hospitals - 6 | Heart Centres - 2 | Clinics - 14 |
Diagnostic Centre - 1

Operational Beds - 2,043 (Hospitals) and 132 (HC)



East (India)

Hospitals - 7 | Clinics - 4 | Dialysis Centre - 1

Operational beds - 2,074



North (India)

Hospitals – 3

Operational beds: 838



West (India)

Hospitals - 2

Operational beds - 374



Total Staff ~20,950

Clinical : ~ 12,900

Non-clinical : ~ 8,050



Key Highlights – Operational & Financial Performance (Q1 FY27)



Clinical & Operational

- **Narayana Institute of Cardiac Sciences, Bengaluru** has performed:
 - 2,137 cardiac surgeries in Q1 FY27.
 - 19 Pulse Field Ablation procedures in June 2026 for Atrial Fibrillation since launch in India.
- **Narayana Hospital, Gurugram** operationalized -
 - CUVIS Ortho Robotic System in Q1 FY27.
 - Thulium Laser System (enabling advanced minimally invasive urological procedures).
- **Wide spectrum of Robotic Surgery** performed across our units in Q1 FY27-
 - Robotic CBD Exploration
 - Robot-assisted Hiatus & Ventral Hernia Repair + Paraumbilical Lump Excision.
 - Robotic Simple Prostatectomy
 - Robotic Cytoreductive Surgery



Financial Performance

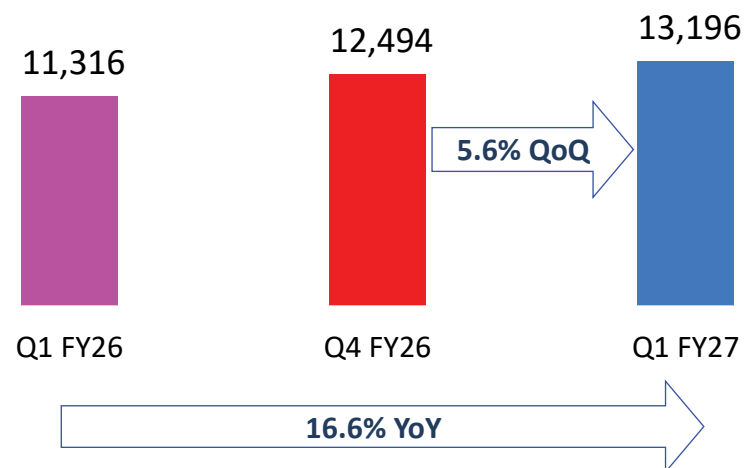
- Consolidated operating revenues of ₹ **26,836 Mn** in Q1 FY27, a change of +78.0% YoY and +3.5% QoQ
- Consolidated EBITDA of ₹ **5,052 Mn** in Q1 FY27 at a margin of 18.8%. Consolidated PAT of ₹ **2,073 Mn** for Q1 FY27 at a margin of 7.7%.
- Consolidated Total Borrowings less Cash & Bank Balance and Investments of ₹ **19,671 Mn** as on 30th June 2026, i.e., net debt to equity ratio of **0.42** (Out of which, debt worth US \$115 Mn and GBP £150 Mn are foreign currency denominated).



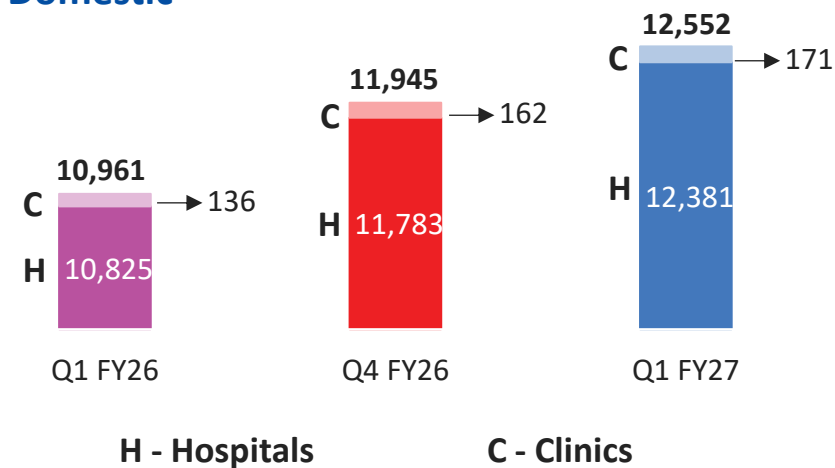
India Operations – Revenue (Q1 FY27)

₹ Mn

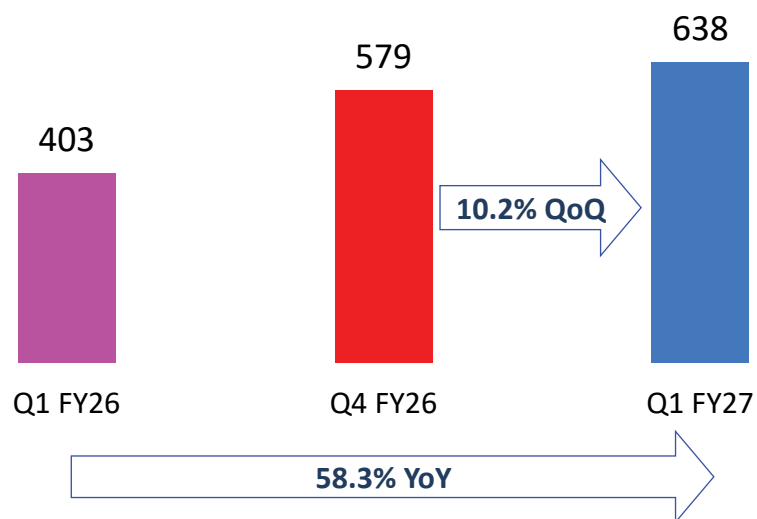
Total*



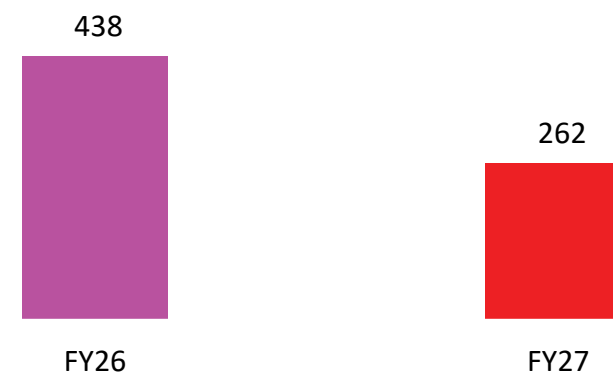
Domestic



International



YTD Gross Written Premium**



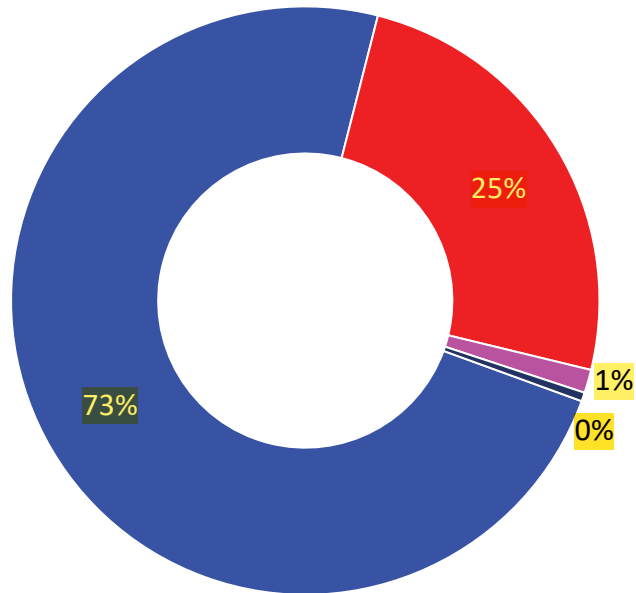
*Total revenue is excluding ATHMA, Medha and adjusted with Inter Company eliminations

** Gross written premium of NH Insurance. The YTD numbers are starting from 1st April of the financial year to the reporting quarters.



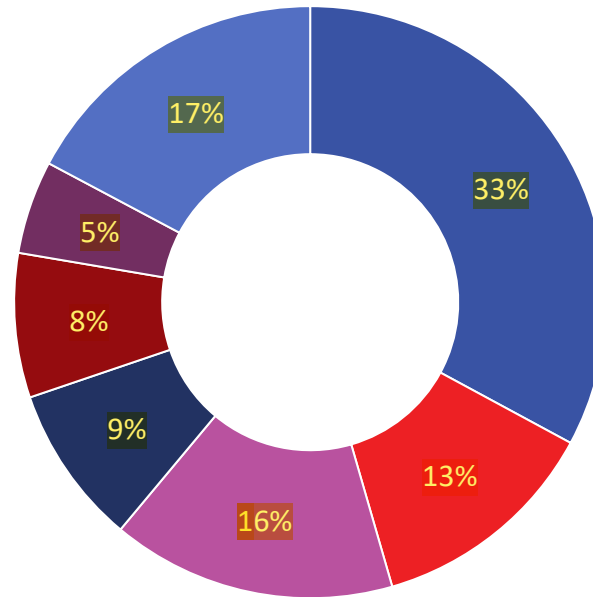
India Hospital – Revenue Mix (Q1 FY27)

Business Mix^(4,7)



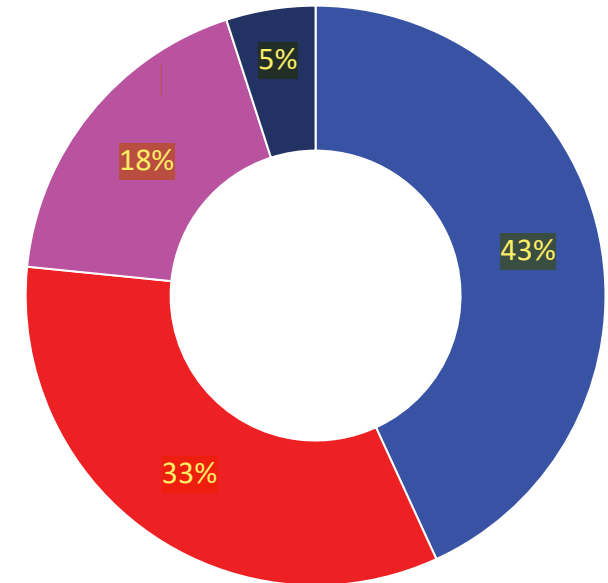
- Owned Hospitals⁽¹⁾
- Operated Hospitals⁽²⁾
- Heart Centres
- Clinic Business⁽³⁾

Specialty-Profile^(4,7)



- Cardiac Sciences
- Medicine and GI sciences
- Oncology
- Renal Sciences
- Neuro Sciences
- Orthopaedics
- Others

Payor-Profile^(4,7)



- Domestic Walk-in patients
- Insured Patients⁽⁵⁾
- Schemes⁽⁶⁾
- International patients

(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 clinics and dialysis centres excl. NHIC
(4) As percentage of operating revenue, excluding NHIC

(5) Insured Patients include Insurance-covered patients, corporate patients (including PSU's on hospital tariff)
(6) Schemes include CGHS, ESIS, other state government schemes
(7) Percentages might not add up to 100% due to rounding off

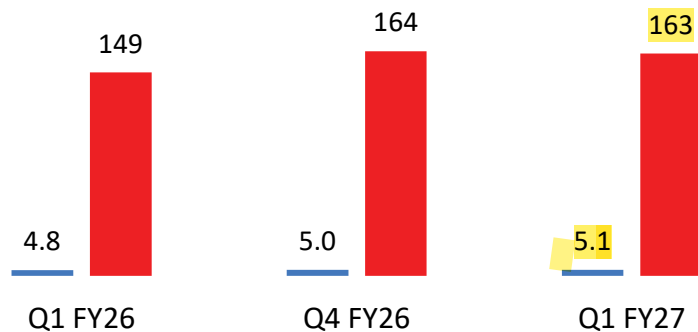


India Hospitals – Operations Review (Q1 FY27)

Average Revenue Per Patient (IP & OP) ^(1,2)

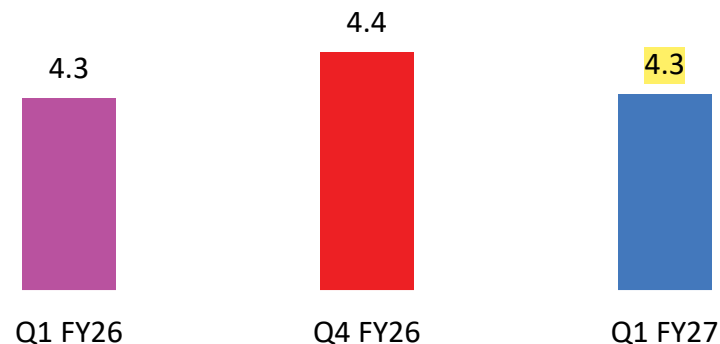
₹ '000

■ OP
■ IP



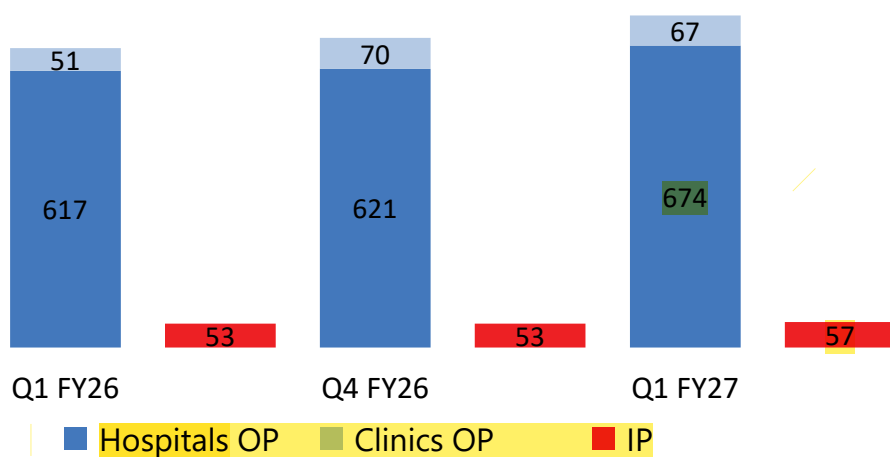
ALOS

Days



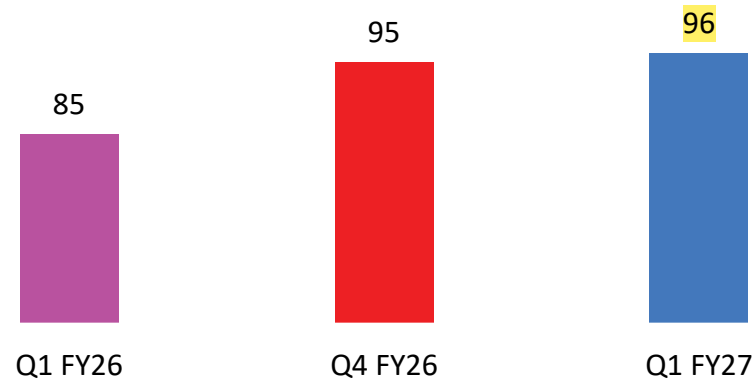
Patient Footfalls (IP & OP)^(1,3)

'000



ICU Occupied Bed Days

'000



(1) OP figures include day-care business. Clinics OP pertains to footfalls related to NHIC.

(2) ARPOB for the period Q1 FY27 was ₹ 19.2 Mn as against ₹ 17.6 Mn in Q1 FY26.

(3) Footfalls for IP correspond to Discharges.



India Hospitals – Cluster Split (Q1 FY27)

This considers owned/operated hospitals & heart centers in India

Regions	Bangalore	Southern Peripheral	Kolkata	Eastern Peripheral	Western	Northern
	- NICS - MSMC - HSR	- Mysore - Shimoga - Davangere - Dharwad - Kolar	- RTIICS - Barasat - NMH - NSH	- Jamshedpur - Guwahati - Raipur	- Mumbai - Ahmedabad	- Gurugram - New Delhi - Jaipur
Capacity Beds	1490	800	1453	745	405	882
% of Hospital Operating Revenues	37%	9%	25%	10%	5%	14%
YoY Revenue Growth	20%	14%	14%	18%	16%	13%
YoY Hospital Discharges	10%	7%	5%	10%	4%	6%
OP ARPP ⁽¹⁾ (₹ '000)	6.0	4.4	4.7	4.5	4.5	5.2
IP ARPP (₹ '000)	254	85	164	141	133	134

(1) OP ARPP includes day care.

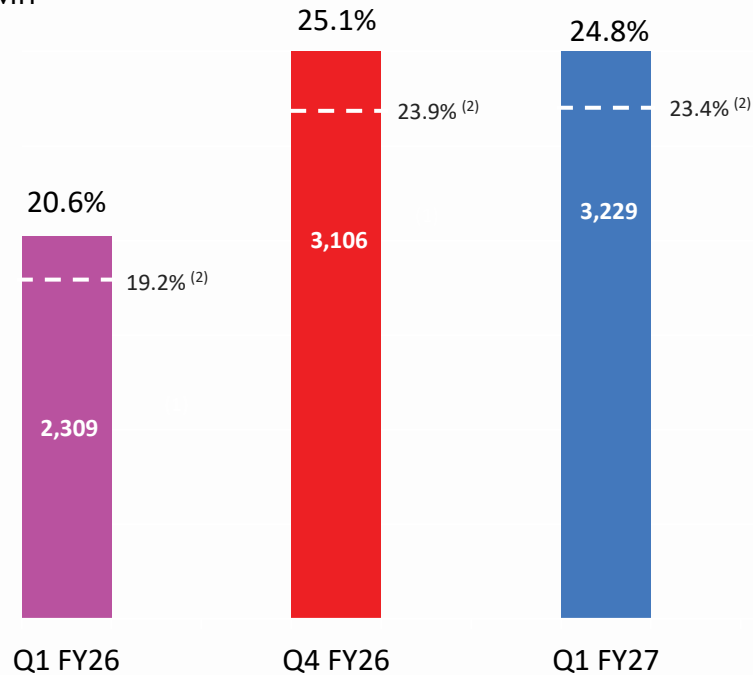


India Hospitals – Profitability Snapshot (Q1 FY27)

Includes NH India Hospitals

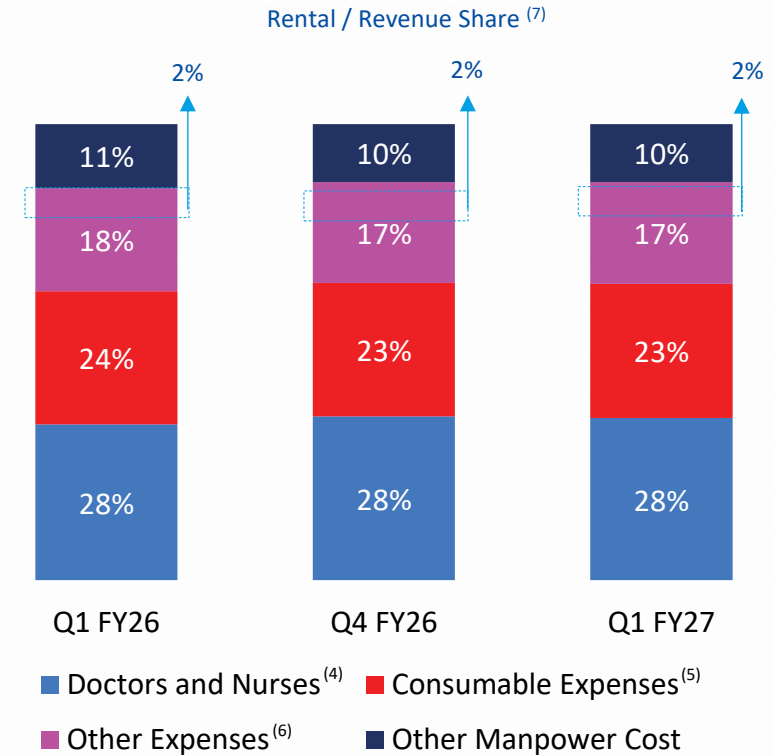
EBITDA and EBITDA Margin ⁽¹⁾

₹ 'Mn



Cost Structure

% of Operating Revenues



- 1) Denotes EBITDA and EBITDA% of India Hospitals
- 2) Denotes EBITDA% of India Hospitals and NHIC Clinics together.
- 3) EBITDA of NH India for Q1 FY27 stood at ₹ 2,901 Mn (21.9%).

- 4) Doctors and Nurses = Employee benefits + Professional fees to doctors
- 5) Consumable Expenses = Purchase of medical consumables, drugs and surgical equipment net of changes in inventories of medical consumables, drugs and surgical equipment
- 6) Other Expenses = Overhead expenses + All other expenses
- 7) Effect of IND AS benefits is not considered



India Insurance – Key Financial Summary

₹ Mn

Financial Parameters	Q1 FY27	Q1 FY26
Gross Written Premium	262	17
Reinsurance Premium	-10	-1
Net Written Premium	252	16
Change in Reserve	-151	-8
Net Earned Premium	101	8
Net Incurred Claims	220	6
Net Commission	2	0
Total Operating Expenses	100	75
Investment Income	20	12
Profit After Tax	-201	-60

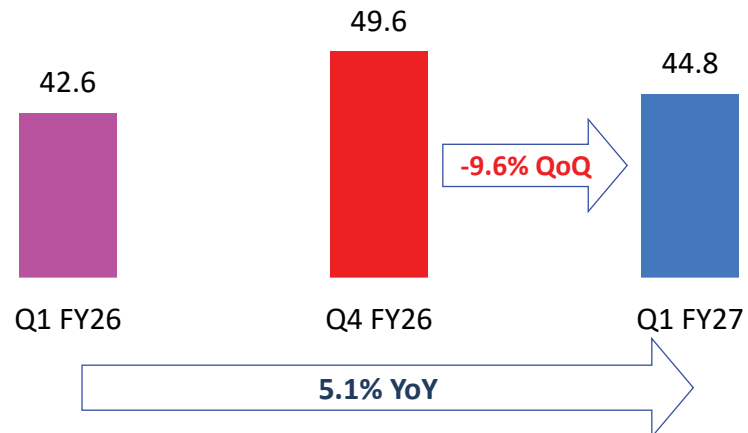
Key Ratios	Q1 FY27	Q1 FY26
Expense Ratio /NWP	41%	454%
Claims Ratio / NEP	219%	72%
Combined Operating Ratio	259%	526%
Solvency Ratio	167%	162%



Cayman Islands (Q1 FY27)

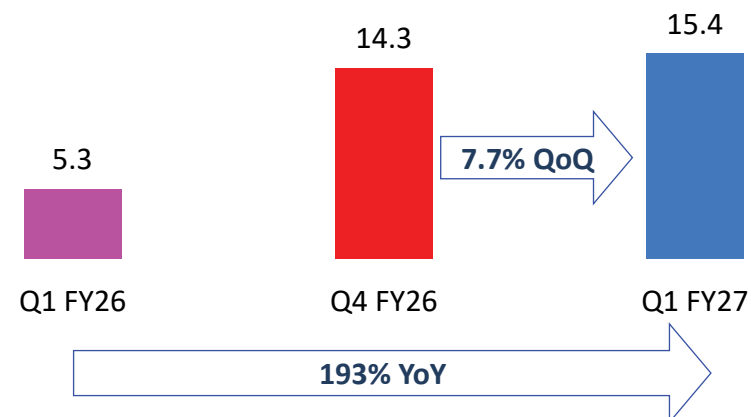
Hospital Revenues

US\$ Mn

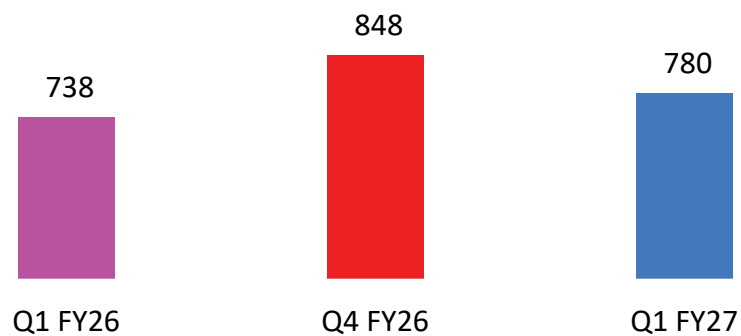


Insurance Revenues (CIHL)

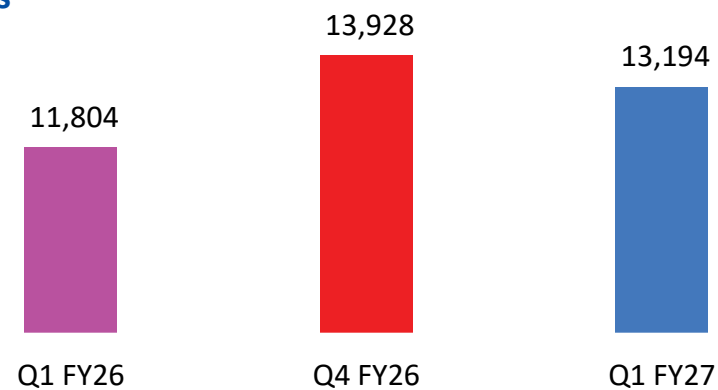
US\$ Mn



Discharges



Out-Patients



1) EBITDA of CIHL for Q1 FY27 is US\$ -3.7 Mn.

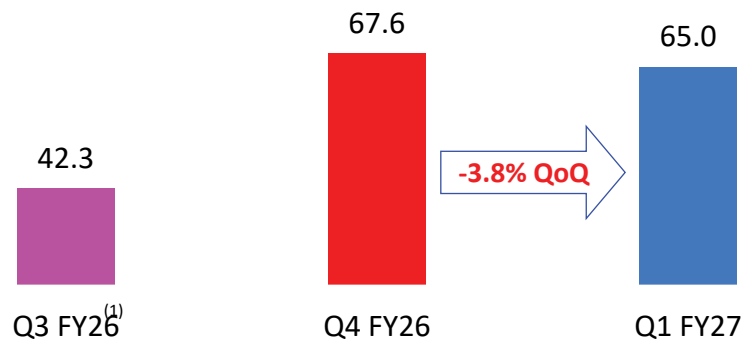
2) HCCI consol revenue to be adjusted for inter-co elimination of US\$ 2.0 Mn in Q1 FY27.



United Kingdom (Q1 FY27)

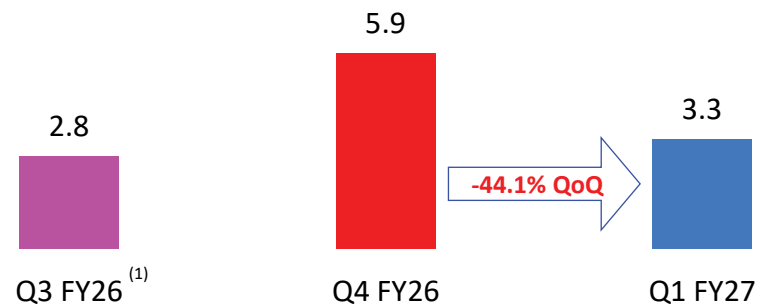
Hospital Revenues

GBP Mn



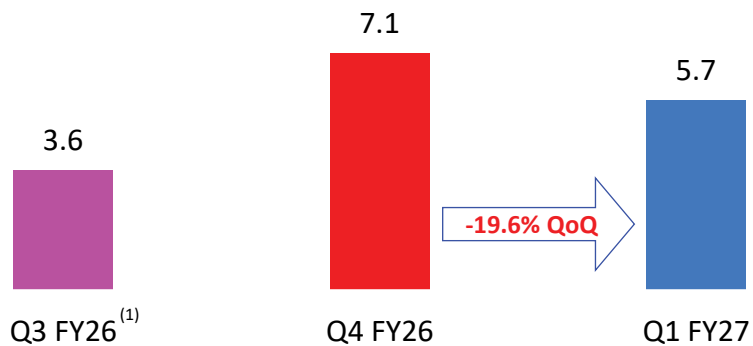
EBITDA Pre-IFRS

GBP Mn

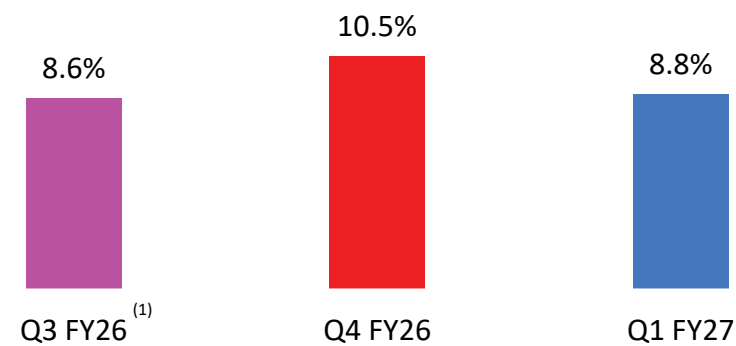


EBITDA Post-IFRS

GBP Mn



EBITDA Margin (Post-IFRS)



1) Q3 FY26 numbers are considered from 6th November 2025 (effective date of acquisition).

2) One time acquisition costs are excluded from the EBITDA.

3) EBITDA is including the new center loss of GBP 1.1 Mn for Q1 FY27.



Consolidated Financial Performance (Q1 FY27)

Figures in ₹ Mn, unless stated otherwise

Profit and Loss Statement⁽¹⁾

Particulars (₹ Mn)	Q1 FY26	Q1 FY27
Total Operating Revenue	15,073	26,836
Consumption	3,058	5,143
Doctors Expenses	2,442	3,270
Employee (Excluding Doctors) Expenses	2,955	7,248
Other Admin Expenses	3,248	6,478
Total Expenses	11,703	22,139
Other Income	238	355
EBITDA	3,607	5,052
Exceptional item	-	-
One time Acquisition Cost	-	-
Depreciation and Amortization	843	1,561
Finance Costs	452	868
Share of (loss)/profit of equity accounted investees	(4)	(19)
PBT	2,308	2,604
Tax Expense	348	531
PAT	1,961	2,073
Total Comprehensive Income	1,972	1,940

Key Balance Sheet Items⁽¹⁾

Particulars	30 th Jun 2026
Shareholder Equity	47,336
Total Borrowings	48,776
Lease Liability	9,711
Net Block + CWIP ⁽²⁾	48,258
Goodwill	13,923
Right to Use Assets	8,230
Net Receivables	7,037
Current Investments	8,240
Cash and Bank Balance	19,934

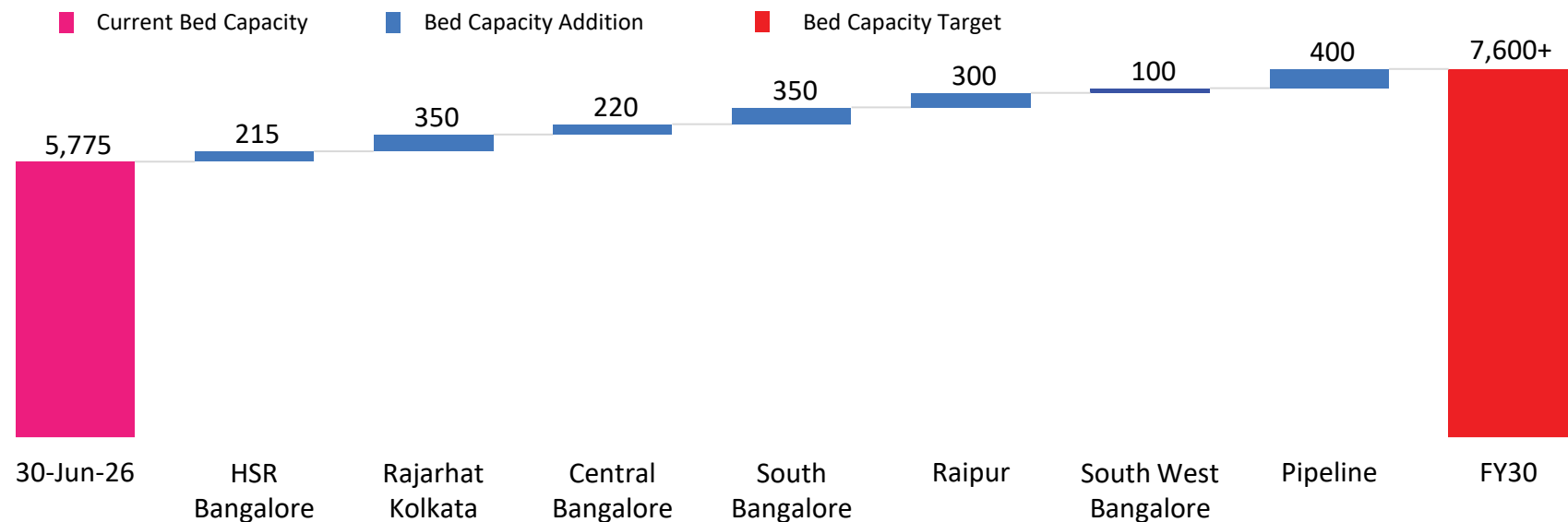
(1) Figures might not equal the reported numbers due to rounding off.

(2) Net Block includes non-cash government grant impact of ₹ 1,019 Mn, non-cash financial lease impact of ₹ 176 Mn and non-cash EPCG license impact of ₹ 344 Mn.



Expansion: Progress Status & Capex Strategy

Building to strengthen our presence in flagship regions



Capex Head (INR Mn) FY27 (P) FY27 (A)

Greenfield/
Inorganic 4,600 745

Replacement/
Maintenance 2,700 314

Location	Type	No. of Beds	Project Cost (₹ Mn)	Completion	Current Status
HSR, Bangalore	Greenfield	215	4,900	FY28	Main contractor onboarded; Project is progressing as per schedule.
Rajarhat, Kolkata	Greenfield	350	9,000	FY29	Sanctions in place, project timelines shifted.
Central Bangalore	Lease	220	1,600	FY29	Lease & Construction Agreement executed. Design and approvals process underway; project timelines shifted.
South Bangalore	Greenfield	350	8,000	FY30	Design and approvals process underway; project timelines shifted.
Raipur	Expansion	300	5,400	FY28	Main contractor onboarded; Project is progressing as per schedule.
South-West Bangalore	Lease	100	840	FY 27	Infrastructure completed, medical equipment installation, external development and regulatory approvals in progress.



Digital Transformation Initiatives



Clinical

Digital SOP Audit



Electronic Documentation

Digitally enabled JCI audits with instant access to process guides, manuals and policy documents for assessors.

Universal QR



NAMAH – Error free tracking of patients and tasks

Systematic QR-based patient identification and task confirmation, actively eliminating errors across nursing care.



Operations

50%



Bot assisted Inpatient Admissions

Simplified patient and administrative workflows, powered by bots to create a seamless admission experience.

300+



Digital Outreach Camps Conducted

Successfully completed ATHMA-assisted outreach camps, expanding ATHMA's accessibility footprint and reach.



Patient Experience

Crossed 4Mn+



NH patient app installs

Strong user adoption reflected in 4.9 on the App Store and 4.8 on Google Play Store, reinforcing quality-led growth.

₹50Cr+



Monthly kiosk digital payments

High-volume processing through kiosk setups deployed across all Narayana Health hospitals.



Customers

400 Beds



SaaS Customer Onboarding

SaaS footprint grew 25%, taking the overall SaaS bed count beyond 1,500.

EU Region



ATHMA Onboarding

Onboarded a major customer, marking ATHMA's entry into another premier healthcare market.



A Healthy Planet

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



50%

Renewable energy
(Electricity) mix by 2030

36% (T 38%)



Carbon Neutral

By 2040

Ongoing



100%

Waste-water recycling by 2030
Water Consumption
per occupied bed/day

1.39 KL Water Per occupied
bed (T 1.44)



Optimized

Waste management processes
BMW Generation
per occupied bed/day

2.20 KG Per occupied
bed (T 2.18)



30% less

Paper use across patients
by 2026 from 2023

5.21 Pages/Patient/Month
(T 5.00)

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

On Plan (T 1000)



10000+

Bright underprivileged
students aiming to be
doctors by 2030

60 (T 60)



Touching lives of
50,000+

Supporting govt.
school children with
hygiene and
nutrition by 2030

3673 (T 2700)



5000+

Bridging care gaps with
5000 BMTs by 2030
3400 free pediatric heart
procedures annually

951 (T 932)



5,60,000+ hours

Associate upskilling
and development
hours by 2030

0.92 L Person Hours
of training (T 0.90 L)



Digitization

For enhancing
patient safety
& experience

On Plan Ongoing

A Healthy Institution-

By fostering a culture of innovation & strong governance



Industry leader

In clinical
Governance

On Plan Ongoing



100%

NABH & enterprise
level JCI recertified
hospitals by 2026

On Plan Ongoing



1000+ Publications

1200+ peer-reviewed indexed
publications (2025–2030)

90 Publications (T 50)



Best in Class risk
management

Robust Risk
Management Process

On Plan Ongoing



Cyber resilience

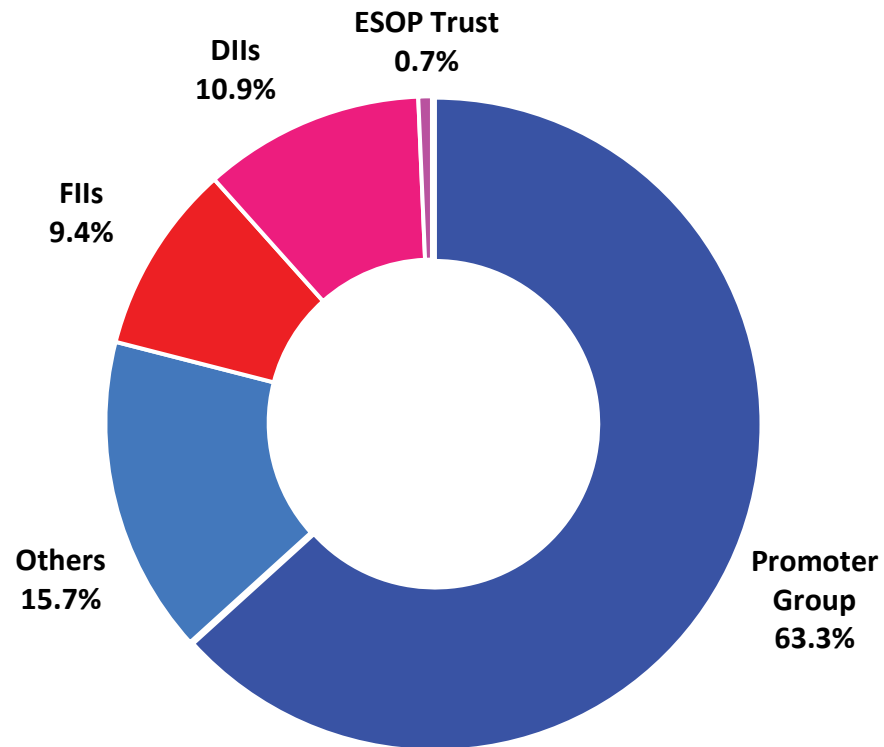
Zero Trust Architecture
by 2026

On Plan Ongoing



Shareholding Pattern

As on 30th Jun 2026⁽¹⁾



Total Number of Shares
204,360,804

Key DIIs

Mirae Asset Management
Parag Parikh Asset Management
Nippon Life India Asset Management
Axis Asset Management
Unifi Capital
DSP Asset Management

Key FIIs

Vanguard Index Fund
Franklin Templeton Investment Funds
Simcah Partners LP
iShares by Blackrock
Government Pension Fund Global
Mirae Asset Fund

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



Disclaimer and Contact Details

No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the Company’s general business plans and strategy, its future financial condition and growth prospects, and future developments in its industry and its competitive and regulatory environment.

Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in the Company’s business, its competitive environment and political, economic, legal and social conditions in India.

This communication is for general information purpose only, without regard to specific objectives, financial situations and needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any shares in the Company and neither any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. The Company may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation can not be copied and/or disseminated in any manner.

For further Information, please contact :

Mr. Nishant Singh

Vice President – Finance, Investor Relations, M&A

+91 8369353821

nishant.singh@narayanahealth.org

Mr. Vivek Agarwal

Deputy General Manager – Investor Relations, M&A

+91 9510756827

vivek.agarwal@narayanahealth.org

investorrelations@narayanahealth.org

www.narayanahealth.org



Take Care