

PRESS RELEASE

Q4 FY18 Consolidated operating income at Rs. 6,468 mn (YoY of 33.8%) with EBITDA of Rs. 566 mn

FY18 Consolidated operating income at Rs. 22,809 mn (YoY of 21.4%) with EBITDA of Rs. 2,312 mn

Bengaluru, India, May 29, 2018 – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, today announced its financial results for the fourth quarter (Q4 FY18) and full year (FY18) ended March 31st, 2018.

Financial Highlights for the Quarter (Q4 FY18) - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating income was Rs. 6,468 mn as against Rs. 4,835 mn in Q4 FY17, reflecting an increase of 33.8%
- Consolidated EBITDA stood at Rs. 566 mn and PAT after minority interest and share of loss in associate stood at Rs. 98 mn

Financial Highlights for the full year (FY18)

- Consolidated total operating income was Rs. 22,809 mn as against Rs. 18,782 mn in FY17, reflecting an increase of 21.4%
- Consolidated EBITDA stood at Rs. 2,312 mn and PAT after minority interest and share of loss in associate stood at Rs. 514 mn

As on March 31st, 2018, the consolidated net debt was Rs. 7,662 mn representing a net debt to equity ratio of 0.74.

Other Highlights during the year

- NH commissioned its state-of-the-art 211 capacity bedded Narayana Superspeciality Hospital, Gurugram, a world-class medical facility catering to the healthcare needs of the NCR region
- Rabindranath Tagore International Institute of Cardiac Sciences, Kolkata performed the first advanced video assisted Thoracoscopy surgery in Eastern India to treat lung cancer
- SS Narayana Heart Centre, Davangere corrected a rare adult heart defect known as ALCAPA - Anomalous origin of the Left Coronary Artery from the Pulmonary Artery
- For the first time in the Caribbean region, doctors at our Cayman Islands hospital implanted Cardiac Contractility Modulation device to save a patient from heart failure
- NH won 3 awards at Association of Healthcare Providers India Awards for "Excellence in Healthcare 2018" in February 2018 in various disciplines and was included among the "Top 10 Most Innovative Companies in India" by Fast Company (an American business magazine) in March 2018

Management Comment

Commenting on the performance, **Dr. Ashutosh Raghuvanshi, Vice Chairman, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said *"Fiscal Year 2018 turned out to be a noteworthy year for us as we registered an industry leading growth of over 21%. This was achieved on the back of our mature centers which continue to provide sustained cushion to the group with our flagship Health City, Bengaluru growing at an impressive 16% for the fiscal year FY18. Our overall profitability, amidst a slew of unpredictable regulatory measures, is consistent with our expectations considering the operational losses associated with our newly commissioned hospital in Mumbai and pre-commissioning expenses at our recently operationalized Gurugram unit.*

Our well-calibrated expansion across the northern and western frontiers of the country is a definite reason for cheer, helping us emerge as a true pan –India quality healthcare provider. Our success in international waters i.e. our accomplishments at our Cayman Islands facility also lent us the confidence to increase our stake in the venture.

Expanding in geographies of strategic interest, both domestic and international, deploying serious capital amidst persisting regulatory challenges, is a testament to NH's unflinching commitment towards the healthcare sector. While these newly planted growth offshoots would have a bearing on the group's near-term profitability, but over the longer term, we are confident about the prospects of these significantly augmenting the same."

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 24 hospitals and 7 heart centres across India and a single hospital overseas at Cayman Islands with over 6,200 operational beds across all its centres and potential to reach a capacity of around 7,300 beds.

For further details, please contact us at investorrelations@narayanahealth.org