



Ref: NEPHROPLUS/SE/035

**May 19, 2026**

To  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
*Scrip Code: 544647*  
*Through: BSE Listing Centre*

To  
**National Stock Exchange of India Limited**  
5<sup>th</sup> Floor, Exchange Plaza, Bandra (E),  
Mumbai – 400 051  
*Scrip Symbol: NEPHROPLUS*  
*Through: NEAPS*

**Sub: Press Release on Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026**

**Ref: Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release on the Audited Standalone and Consolidated financial results of the Company for the quarter and year ended March 31, 2026.

Yours faithfully,  
**For Nephrocare Health Services Limited**  
*(Formerly Nephrocare Health Services Private Limited)*

**Kishore Kathri**  
**Company Secretary and Compliance Officer**  
**Membership No.: F9895**



## Nephrocare Health Services Limited

Hyderabad, 19<sup>th</sup> May 2026 – Nephrocare Health Services Limited, Asia’s largest dialysis network under the brand “NephroPlus” announced its Financial Results for fourth quarter and full year ended 31<sup>st</sup> March 2026.

Consolidated Financial Highlights: Q4 & FY26						
Particulars (INR Cr)	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Revenue	265.6	219.2	<b>21.2%</b>	998.8	755.8	<b>32.2%</b>
Adj. EBITDA*	55.4	54.0	<b>2.6%</b>	238.1	173.0	<b>37.6%</b>
Adj. EBITDA Margin*	20.9%	24.6%	<b>-380 bps</b>	23.8%	22.9%	<b>100 bps</b>
Adj. PAT#	35.1	27.6	<b>27.4%</b>	128.3	73.5	<b>74.6%</b>
Adj. PAT Margin#	13.2%	12.6%	<b>90 bps</b>	12.8%	9.7%	<b>310 bps</b>
RoCE (Pre-Tax) <sup>1</sup>	<b>22.8%</b> FY26			<b>19.9%</b> FY25		
	<b>Growth of 290 bps</b>					

\*EBITDA adjusted for ESOP expenses of Rs. 1.7 crores in Q4FY26 & Rs. 2.7 crores in Q4FY25; Full year EBITDA adjusted for ESOP expenses of Rs. 9.2 crores in FY26 and Rs. 6.4 crores in FY25 and expenses related to Saudi Operations worth Rs. 2 crores in FY26

#PAT adjusted for share of loss from JV of 3.1 crores, ESOP expenses of 1.7 crores in Q4 FY26 and 2.7 crores in Q4FY25. FY26 PAT adjusted for notional impact of 37.2 crores on account of CCPS conversion, 5.1 crores expenses incurred on our Saudi JV, ESOP cost of 9.2 crores. FY25 PAT adjusted for ESOP cost of 6.4 crores.

<sup>1</sup>ROCE calculated as the EBIT divided by average adjusted capital employed and excludes Saudi expenses to ₹ 5.1 Crores and ESOP expenses of ₹ 9.2 Crores for FY26.

Operational Highlights: Q4 & FY26						
Particulars	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Treatments	9,96,074	8,64,490	<b>15.2%</b>	38,44,658	32,97,447	<b>16.6%</b>
RPT (Revenue Per Treatment)	2,667	2,536	<b>5.2%</b>	2,598	2,292	<b>13.3%</b>
Guests	<b>36,981</b> As on 31 <sup>st</sup> March 2026			<b>33,076</b> As on 31 <sup>st</sup> March 2025		
	<b>Growth of 11.8%</b>					

### Key Q4 FY2026 Performance Highlights

- ✓ **FY26 revenue of ₹ 998.8 crore**, an increase of 32.2% YoY; **Revenue of ₹ 265.6 crore in Q4 FY26**, a growth of 21.2% YoY
  - Mainly driven by a 16.6% YoY increase in treatment volumes in FY26 (15.2% up YoY for Q4 FY26)
  - Favourable mix shift towards international markets where revenue per treatment is higher and ROCE accretive. International revenue contribution rose from 31.8% in FY25 to 41.8% in FY26, resulting in uplift of revenue per treatment
- ✓ **FY26 Adjusted EBITDA\*** of ₹ 238.1 crore, an increase of 37.6% YoY
  - Sustained growth in treatments with increasing contribution from higher-priced international markets
  - Scalable India platform driving superior margins and ROCE

\*EBITDA adjusted for Saudi expenses and ESOP expenses

**Commenting on the Q4 & FY26 results, Mr. Vikram Vuppala – Chairman & MD said,**  
*“Across the World, Diabetes and Hypertension disease burdens are increasing significantly. These two diseases are key risk factors for developing Chronic Kidney Disease (CKD). Over a period of time, if not managed properly, CKD patients develop Kidney failure at which point they require Dialysis or a Transplant in order to survive. Prevention of CKD is as important as delivering quality dialysis services to the patients who already have kidney failure.*

*As access to dialysis is increasing across India, other emerging markets and the rest of the World, NephroPlus is positioned to scale well over the next several years. The efficiency engine we have built over the last 16 years serves us well to deliver high quality efficient care across several countries. Focus on excellent clinical outcomes while improving operational efficiency remains the key.*

*Along with focus on scale, we are working hard on digital innovation to transform the way we run operations across our dialysis network. Our Reformmed.AI application is the first comprehensive dialysis operations platform that has already been implemented across 50+ Clinics in our network and is showing great results. Overall, our focus on patient centricity, clinical and operational efficiency, and digital innovation will enable us to sustainably create value for all our stakeholders.”*

**Mr Rohit Singh, Group Chief Executive Officer said,**  
*“FY26 was an important year for NephroPlus as we transitioned into a publicly listed company while delivering strong operating and financial performance. Revenue grew 32.2% to Rs. 998.8 crore, Adjusted EBITDA increased 37.6% to Rs. 238.1 crore, while treatments grew 16.6%, reflecting strong demand for high-quality dialysis care and the strength of our execution capabilities.*

*During the year, we continued to strengthen our leadership position in India, selectively expand internationally, and invest in clinical quality, technology, operational excellence and guest experience — key differentiators for NephroPlus. FY26 reinforced the scalability of our operating model across India and international markets. As we enter FY27, we remain focused on deepening our India presence, scaling our international businesses and evaluating opportunities in new geographies.*

*We remain focused on delivering sustainable and profitable growth over the long term.”*

**Mr. Prashant Goenka, Chief Financial Officer added,**  
*“The NephroPlus story has always been about balanced and disciplined growth — reflected not just in volumes, but across revenue, profitability, cash flows and returns. FY26 further reinforced this approach with numbers reflecting the operating leverage benefits of a scaled and standardized platform.*

*The improvement in profitability was supported by a growing international contribution, alongside continued discipline on costs and capital efficiency in our India business. This remains consistent with our focus on building a scalable and sustainable operating model.*

*RoCE remained healthy at 22.8%, while capital allocation continued to balance growth investments with return discipline. A strong balance sheet and improving cash generation provide us the flexibility to pursue opportunities across India and international markets.*

*As we move into FY27, we remain focused on sustaining this momentum through organic growth, prudent capital allocation and continued platform leverage, while systematically pursuing the significant opportunities ahead.*

**About Nephrocare Health Services Limited:**

Nephrocare Health Services Limited (NSE: NEPHROPLUS; BSE: 544647) is Asia's largest dialysis network, owning and operating 520+ dialysis centres under the NephroPlus brand. The Company has a strong and growing footprint across India, Nepal, the Philippines, Uzbekistan, and Saudi Arabia, delivering standardized, high-quality dialysis through a scalable and asset-light model.

**For more information, contact:**

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**Safe Harbour statement:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.