



Date of submission: November 14, 2025

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

**Sub: Press Release for the quarter and half year ended September 30, 2025 and Call invite**

With reference to the subject, please find enclosed the Press Release for the quarter and half year ended September 30, 2025.

Further to our letter dated November 11, 2025, please find attached the call invite to discuss the Company's performance on **Monday, November 17, 2025 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 – Q2 FY26 Results

**Q2 FY26 Consolidated operating revenue at ₹ 16,438 Mn (YoY growth of 20.3%) with EBITDA of ₹ 4,265 Mn (YoY growth of 28.3%)**

**Bengaluru, India, November 14<sup>th</sup>, 2025** – Narayana Hrudayalaya Limited, a leading healthcare service provider in India, announced its financial results for the second quarter (Q2 FY26) ended September 30<sup>th</sup>, 2025.

₹ Mn	Q2FY26	Q2FY25	YoY %
India Revenue*	12,347	11,351	8.8%
Cayman Revenue**	4,316	2,423	78.1%
Consol Revenue***	16,438	13,667	20.3%
Consol EBITDA	4,265	3,323	28.3%
EBITDA margin	25.9%	24.3%	
PAT	2,583	1,993	29.6%
PAT %	15.7%	14.6%	

\* India and Consolidated numbers are adjusted with NVDSHPL.

\*\*Cayman nos. are converted from USD to INR at 86.44 for Q2FY26, and 83.60 for Q2FY25. The numbers may slightly vary on conversion due to different exchange rates applicable at different reporting period.

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

### **Financial Highlights for the Quarter (Q2 FY26)** - Prepared in accordance with Ind AS ('Indian Accounting Standards')

- Consolidated total operating revenue was ₹ 16,438 Mn for Q2 FY26 as compared to ₹ 13,667 Mn in the corresponding period of the previous year, reflecting a change of +20.3 % YoY and +9.1% QoQ.
- Consolidated EBITDA stood at ₹ 4,265 Mn, reflecting a margin of 25.9% as against ₹ 3,323 Mn in Q2 FY25, translating into a change of +28.3% YoY and +18.2% QoQ.
- Consolidated PAT stood at ₹ 2,583 Mn, reflecting a margin of 15.7% as compared to ₹ 1,993 Mn in Q2 FY25, translating into a change of +29.6% YoY and +31.7% QoQ.
- India operating revenue was ₹ 12,347 Mn for Q2 FY26 as compared to ₹ 11,351 Mn in the corresponding period of the previous year, reflecting a change of +8.8% YoY and +9.0% QoQ.
- Cayman operating revenue was ₹ 4,316 Mn for Q2 FY26 as compared to ₹ 2,423 Mn in the corresponding period of the previous year, reflecting a change of +78.1% YoY and +8.8% QoQ.

As on September 30<sup>th</sup>, 2025, the Total Borrowings less Cash & Bank Balance and Investments was INR 2,466 Mn, representing a net debt to equity ratio of 0.06 (Out of which, debt worth US\$ 69.0 Mn is foreign currency denominated).

### **Other Highlights during the Quarter**

- Received the prestigious award for Clinical Governance from International Hospital Federation (IHF) and American college of Healthcare executives (ACHE) for Advancing Safety through Governance at their annual Congress in Geneva.
- Narayana Superspeciality Hospital, Howrah** has:
  - Commissioned a dual source 256 Slice CT Scan machine in the quarter
  - Achieved a significant milestone of completing 1000+ Robotic surgeries
- Narayana Institute of Cardiac Sciences, Bangalore**
  - Achieved its highest ever no of procedures across Robotic & Minimally Invasive Cardiac Surgery setting a national benchmark
  - 97 Robotic cardiac surgeries in Sep'25 & 197 Robotic Surgeries for the quarter.
  - 420 Minimally Invasive Cardiac Surgery and 10 Percutaneous Pulmonary Valve Implantation.
- Narayana Multi-specialty Hospital, Jaipur** has expanded spectrum of quaternary care with Bone Marrow Transplant Services (BMT) in the quarter.

## Management Comment

Commenting on the performance, **Dr. Emmanuel Rupert, Managing Director and Group CEO, Narayana Hrudayalaya Limited**, said “The second quarter of the fiscal year has delivered a strong performance after a steady start to the year. We are pleased to report the highest-ever revenue and profitability at both India and the Group level. The performance improvement in India is attributable to strong growth in domestic footfall and improvements in payor mix, along with positive traction from our Clinics outreach, resulting in the highest ever profitability margins. Our hospital business in Cayman continues to deliver robust performance, with the Insurance business showing strong growth, resulting in record revenues for the region. We are confident that the synergies between the hospital and insurance businesses will deliver steady growth going forward in the Cayman region. The domestic Integrated Care business continues to be on a strong growth path, with our clinics garnering sizeable footfalls across all locations, providing a positive thrust to the overall business. After a steady start, our domestic Insurance business has shown strong momentum this quarter and we expect to build on this further going forward. We will continue to invest in this business and are optimistic that it will be a significant driver of growth to the NH ecosystem. We thank the investor community for their faith in us and remain confident of delivering on expectations for the year.”

## 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 2 heart centers across India along with overseas presence at Cayman Islands, with over 5,550 operational beds and a capacity of over 5,900 beds.

### For further details, please contact:

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## Q2 FY26 Result Conference Call

At 03:00 PM, IST on November 17<sup>th</sup>, 2025

Following the announcement of the second quarter (Q2 FY26) ended September 30<sup>th</sup>, 2025, results on November 14<sup>th</sup>, 2025, the management of Narayana Hrudayalaya Limited will host a conference call to discuss the Company's performance on November 17<sup>th</sup>, 2025, at 03:00 pm IST.

<b>Date:</b>	Monday, November 17 <sup>th</sup> , 2025										
<b>Time:</b>	03:00 pm IST										
<b>Zoom Dial-in Details:</b>											
<b>Details of Conference call</b>	<p style="text-align: center;"><a href="#">Click here to Join the Conference Call</a></p> <p>Meeting ID: 846 3382 4593</p> <p>Passcode: 247421</p> <p><b><u>Conference dial-in by your location</u></b></p> <table border="1"><tr><td>US</td><td>▪ +1 646 931 3860</td></tr><tr><td>Singapore</td><td>▪ +65 3129 4892</td></tr><tr><td>Mexico</td><td>▪ +52 558 659 6002</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	▪ +1 646 931 3860	Singapore	▪ +65 3129 4892	Mexico	▪ +52 558 659 6002	Russia	▪ +7 499 951 6380	Japan	▪ +81 3 4579 0545
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<b>Transcript</b>	The transcript will be uploaded on our website <a href="http://www.narayanahealth.org">www.narayanahealth.org</a>										