



December 4, 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers
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Mumbai – 400001

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असर्फी हॉस्पिटल
सबके लिए स्वास्थ्य

Subject: Update of Group Meeting of Analyst/Institutional Investor Meetings held on December 4, 2025, under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

In furtherance of our intimation dated November 27, 2025 and December 2, 2025 and pursuant to Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the management of the Company met with group of investors held by Hem Securities- Samrudhi 2025- Virtual SME Conclave through virtual mode on Thursday, December 4, 2025 and discussed about the following points which are as under:

Asarfi Hospital Limited – “Healthcare for All, Quick and Affordable”

Company Overview

Asarfi Hospital Limited has grown into a dominant regional healthcare provider over its two decades of operations. Incorporated in 2005, it has built a trusted brand in Dhanbad, Jharkhand by tapping into the strong healthcare demand in Eastern India, a region defined by high population density and limited presence of large hospital chains. This environment has enabled Asarfi to deepen its local leadership, supported by a strategy focused on steady expansion and continuous enhancement of services to meet underserved demand.

The company’s progress reflects disciplined growth and a strong operating foundation anchored by two high potential hospital units.

- **Core Identity:** More than 20 years of delivering affordable, high-quality healthcare to the Dhanbad region.
- **Operational Scale:** A combined 330 bed capacity across two hospitals, supported by a team of over 95 doctors and more than 500 support staff
- **Key Milestones:** A successful IPO in 2023, the launch of the Asarfi Cancer Institute in 2024, and a 2025 MoU with Gleneagles Hospital to establish Jharkhand’s first Multi Organ Transplant Unit.

Financial Highlight

The consolidated financial highlights for H1 FY26 reflect strong top-line growth and improving profitability:

Asarfi Hospital Limited

Baramuri, P.O.: B Polytechnic, Dhanbad 828 130 || CIN: L85110JH2005PLC011673
Branch Office: Khatal Road, Dhaiya, ISM, Dhanbad 826004 || www.asarfihospital.com
Phone: 7808368888, 9234302735 || Email: info@asarfihospital.com

- **Revenue from Operations:** Reached ₹80.6 crore, marking an impressive 50% YoY growth.
- **EBITDA:** Stood at ₹15.86 crore, a 38% YoY increase, resulting in a healthy 20% EBITDA margin.
- **Profit After Tax (PAT):** Grew 70% YoY to ₹7.32 crore, with the PAT margin improving to 9%.
- **Inpatient Volumes:** More than doubled to 12,361 patients in H1 FY26, signaling strong demand for the hospital's services.
- **Outpatient Volumes:** Grew to 72,317 from 54,313 in the same period last year, reflecting the hospital's role as a primary healthcare hub for the community.
- The new Cancer Institute, have the ARPOB more than doubled to ₹41,401, indicating successful monetization of the investment in high-margin oncology
- The Super-Specialty hospital demonstrated solid pricing power, with its ARPOB improving from ₹16,925 to ₹19,839 over the same period.

Future Outlook & Strategic Roadmap

Asarfi Hospital is moving forward with a focused strategic roadmap built around its "Vision 2027", aimed at strengthening market leadership and driving long term value. The plan centers on scaling operations, adding higher complexity services, and deepening vertical integration.

Vision 2027 Targets:

- Capacity: 500 Beds
- Revenue: ₹200 crore
- EBITDA Margin: 25–27 percent
- PAT Margin: 13–15 percent

To achieve these goals, management has defined four core pillars:

1. **Capacity and Geographic Expansion:** The Asarfi Cancer Institute will be scaled to 150 beds with minimal additional capex, supported by selective capacity addition at the Super Specialty unit. To address geographic concentration risk, the company is exploring expansion into Bihar and Eastern Uttar Pradesh through acquisitions or O&M contracts.
2. **Advanced Service Line Development:** The company is launching a Bone Marrow Transplant (BMT) Unit, with each procedure expected to generate approximately ₹20 lakhs in revenue. Its MoU with Gleneagles Hospital will enable Jharkhand's first Multi Organ Transplant Unit, positioning Asarfi as the state's leading center for advanced care.
3. **New Vertical Integration:** Asarfi is building its education vertical by operationalizing a 600 plus capacity hostel and a healthcare management institute in Ranchi, creating a new revenue stream and a long-term talent pipeline.
4. **Margin Enhancement Strategy:** Margin improvement will come from increasing the high margin contribution of the Asarfi Cancer Institute and raising ARPOB at the Super Specialty Hospital to ₹25,000 by improving case mix, growing high yield daycare procedures, and leveraging revised CGHS reimbursement rates.

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Summary

The Company's management interacted with a group of investors and discussed overall business performance, strategic priorities, and future outlook based on publicly available information. No unpublished price sensitive information (UPSI) was disclosed during the meeting. The above details are being submitted in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You

For Asarfi Hospital Limited


(Uday Pratap Singh)
Managing Director
DIN: 08453794



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