

AHL/AO/2026/1095

Date: 09.02.2026

To
The BSE Limited
Listing Department
25th Floor, Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400 001

Sub: Submission of Investor Presentation.

Ref: Scrip Code: 543943

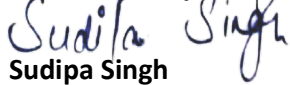
Dear Sir/Ma'am,
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the **Investor Presentation** of the Company for the quarter ended **31st December 2025**.

A copy of the aforesaid Investor Presentation has also been uploaded on the website of the Company at www.asarfi.in.

You are requested to take note of the above and bring the same to the notice of all concerned.

Thanking you,
Yours faithfully,

For Asarfi Hospital Limited


Sudipa Singh

Company Secretary & Compliance Officer
Membership No.: ACS 56989



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



“Leading Healthcare Provider in Eastern India”

Investor Presentation

Q3'FY26



Agenda

- 1 **Company Overview**
- 2 **Journey Over The Years**
- 3 **Infrastructure and Facilities**
- 4 **Leadership Team**
- 5 **Financial & Operational Performance**

Asarfi Hospital: At a Glance



Healthcare Excellence Since 2005

- Serving Dhanbad and neighboring areas for 20 years with affordable, best-in-class healthcare facilities. Operating two hospitals with 330 total beds across Super-Specialty and Cancer Care Units.
- The Super-Specialty hospital is the first and only in Dhanbad region with 23+ specialized facilities, offering advanced and comprehensive critical care, emergency care, cardiac care, diagnostics and other multi-specialty services all under one roof.
- In 2024, Asarfi Cancer Institute was established which is now the first dedicated comprehensive cancer care hospital and just 1 out of 3 cancer hospital in the state of Jharkhand.



Expert Medical Team

- 100+ doctors including 80 full-time in-house doctors and remaining visiting doctors.
- 500+ nursing staff and support staff.

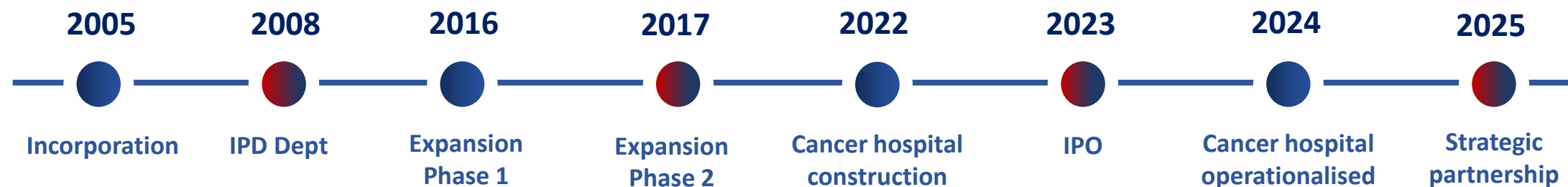


Trusted Healthcare Partner

- Empaneled with the Govt of Jharkhand under Rajyakarmi Swasthya Bima, Mukhyamantri Gambhir Bimari Upchar Yojana (MGBUY), Ayushman Bharat Scheme, and associated with South Eastern Railway (SER), East Central Railway (ECR), IIT-ISM, Coal India Ltd, leading TPAs, and other prominent government organisations.



Journey Over The Years



2005-2009: Foundation

- **2005:** Asarfi Hospital was incorporated in Dhanbad
- **2008:** Started IPD Department
- **2009:** Established Burn Department



2016-2022: Expansion

- **2016:** Completed Expansion of Block-A and increased Bed capacity to 120 Beds
- **2017:** Established Cardiac department and started construction of Block-B
- **2019:** Land allocated for Cancer Hospital and started construction of Block-C
- **2022:** Started construction of Cancer Hospital



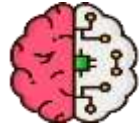
2023-2025: Cancer Hospital, IPO and Partnerships

- **2023:** Raised ₹26.94 Cr through IPO and listed on BSE-SME platform
- **2024:** Operationalised the new Cancer Hospital in Ranguni with initial capacity of 50 beds – Just 1/3 in Jharkhand
- **2025:** Signed MoU with Gleneagles Hospital, Chennai to set up Jharkhand's 1st Multi-Organ Transplant Unit

Our Departments



Cardiology



Neurosciences



General medicine



Paediatrics &
Neonatology



Obstetrics &
Gynaecology



General Surgery



Gastroenterology



Orthopaedics



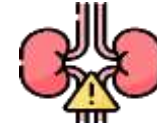
Burn & Plastic Surgery



Oncology



Nephrology



Urology



Ophthalmology



ENT



Day Care
services



Dental Sciences



Physiotherapy



Emergency



Nutrition & Dietetics



Anaesthesiology &
Critical Care



Radiology



Pulmonology



Pain Management



PHC

Infrastructure and Facilities



Asarfi Hospital, Dhanbad

**265 Beds | ₹24,293 ARPOB |
61% Occupancy | ALOS 4.3 Days**

- Established in 2005
- Specialty in Cardiology, General Medicine and Neurology (~55% Revenues)
- Facilities: Full-fledged High Dependency Unit, Emergency Department, Outpatient consultation, CCU, ICU, NICU, SICU and Labor Room



Asarfi Cancer Institute, Dhanbad

**65 Beds | ₹43,240 ARPOB |
37% Occupancy | ALOS 4.6 Days**

- Established in 2024
- Specialty in Preventive Oncology, Medical Oncology, Surgical Oncology, Radiation Oncology, Day Care Chemotherapy, Nuclear Medicine and Pain Management
- USP: Just 1 out of 3 cancer hospitals in the state of Jharkhand



Varian True Beam

**Jharkhand's 1st & Most
Advanced Radiation Machine**

- Delivers highly precise radiation for effective cancer treatment
- Advanced imaging ensures accurate targeting while protecting healthy tissue
- Faster treatment sessions for greater patient comfort and convenience
- Globally trusted technology used by leading cancer care centers

Leadership Team



Harendra Singh

Promoter & CFO

- A visionary entrepreneur inspired by the Company's Purpose—Health for All.
- Believes that good leaders must be passionate about learning and are focused to develop world-class organizations.
- Holds Bachelor of Science degree in Electronics from AN College, Patna and MBA from LBSIM, New Delhi.



Udai Pratap Singh

Promoter & MD

- Started his career in 2017, he is a process and system driven person and believes strongly in "quality" and "efficiency" in healthcare.
- Graduated from PES Institute of Technology and pursued his master's degree from University of Cincinnati, USA.



Sukanti Kumar Das

Non-Executive Director

- Renowned Consultant Gynaecologist with over 35 years of experience.
- Previously, the Deputy CMO in Central Hospital, Dhanbad and the Chairman of FOGSI at Dhanbad, Jharkhand.
- Graduated from R.G. Kar Medical College in Calcutta and completed DGO, MD from PGI Chandigarh.



Madhuri Singh

Executive Director

- Directs the Quality, Housekeeping and Diet & Nutrition for the hospital.
- She has excellent cleanliness skills and is experienced in the field for over 10 years.
- Innovation, quality, and exclusivity are her guiding principles.



Gopal Singh

Executive Director

- Experienced individual with a strong background in civil construction and procurement.
- Facilitates seamless collaboration between cross-functional teams.

Uniquely Positioned Healthcare Player

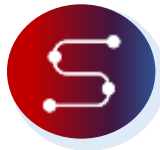
*Strong regional dominance, robust financials
and clear growth roadmap*



Robust financial performance with 23% Revenue CAGR in last 3 years, 43% YoY Revenue Growth in FY25, 20% EBITDA Margins, 9% PAT Margins and 14% ROCE as of FY25. In Q3'FY26, Revenue grew by 40% with 22% EBITDA Margins and 12% PAT Margins.



Asarfi Hospital is proudly serving the people of Dhanbad and progressively extending its healthcare services to neighboring districts including Bokaro, Giridih, Jamtara, Deoghar, Ramgarh, Hazaribagh, and Koderma.



Clear growth path with focus to unlock scale and profitability in cancer hospital through bed capacity expansion, establishing a Bone Marrow Transplant Unit and also actively exploring O&M contracts in the region.



Founded and led by a first-generation entrepreneur now with 20+ years of healthcare experience, in close collaboration with a distinguished and highly experienced team of doctors.



Team of highly qualified and experienced medical professionals delivering exceptional care.

Strengthening Core Clinical Capabilities for Long-Term Value

Redefining Nuclear Medicine Diagnostics and Therapeutics



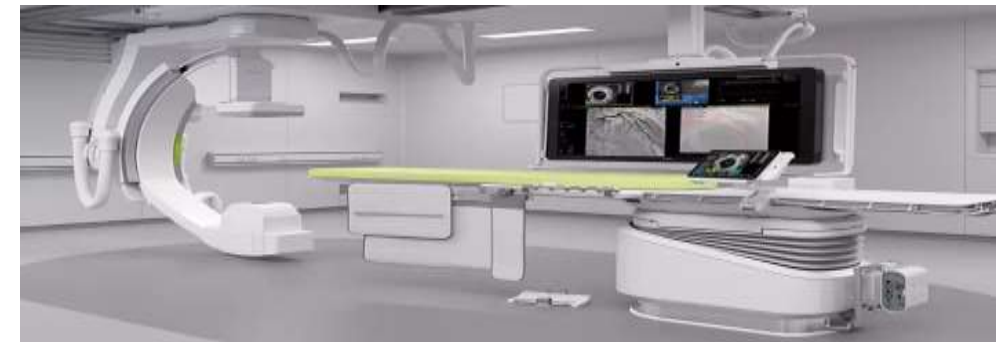
- Investment in **GE Healthcare's Dual-Detector SPECT Gamma Camera** (nuclear imaging systems) to strengthen nuclear medicine diagnostics and therapeutic services.
- Positions Asarfi Cancer Institute **among the first hospitals** with this **technology** in the **entire state of Jharkhand** and strengthens it as a comprehensive cancer care facility.
- Enhances clinical **self-sufficiency** and **referral potential** from nearby districts and regions.
- **Potential Impact:** Creation of new high value diagnostics and therapeutic revenue streams, increase in oncology patient volumes, improved retention of patients and improved overall case-mix.
- **Project completion timeline:** By the end of March 2026.



Enhancing Invasive and Interventional Cardiology Capabilities




- **Upgrading existing Cath Lab** with the **Philips Azurion 5 M12 Image-Guided Therapy System**, with addition of **IVUS** capability, allowing interventional teams to perform challenging cardiac interventions.
- Supports procedural planning, stent optimization, and **better clinical outcomes** with addition of Intravascular Ultrasound (IVUS) for advanced intracoronary imaging.
- **Potential Impact:** Higher patient retention and referrals through improved clinical outcomes, increased utilization of complex interventions and premium procedural billings.
- **Project completion timeline:** By the end of March 2026.





Financial and Operational Performance


Key Highlights – Q3'FY26

Financials (Standalone):

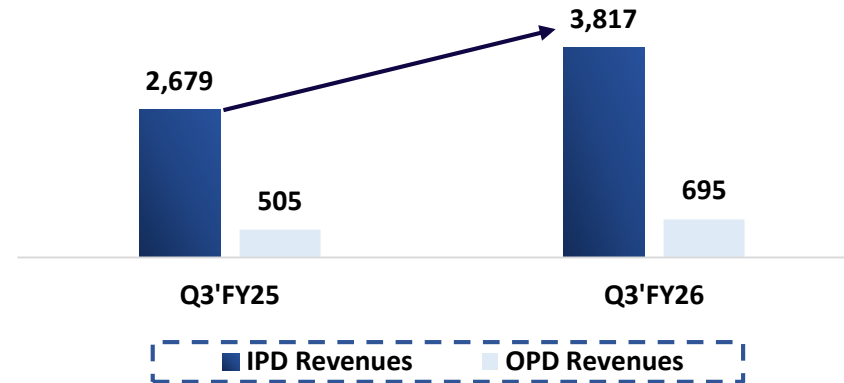
 Revenue Growth YoY
40%
to ₹46 Cr in Q3'FY26
(vs ₹33 Cr in Q3'FY25)

 EBITDA Margin
22%
in Q3'FY26
(vs 21% in Q3'FY25)

 EBIT Margin
19%
in Q3'FY26
(vs 15% in Q3'FY25)

 PAT Margin
12%
in Q3'FY26
(vs 8% in Q3'FY25)

IPD-OPD Revenues (₹ in lakhs):



42%
YoY Growth in IPD Revenues

37%
YoY Growth in OPD Revenues

Super-Specialty Hospital

ARPOB
₹24,293
in Q3'FY26
(vs ₹21,876 in Q3'FY25)

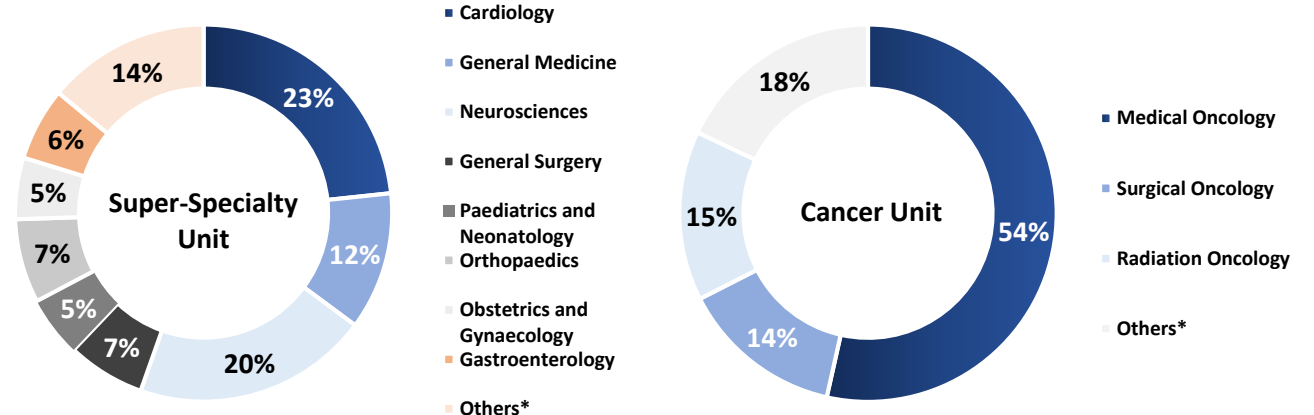
Occupancy Rate
61%
in Q3'FY26
(vs 64% in Q3'FY25)

Cancer Hospital

ARPOB
₹43,240
in Q3'FY26
(vs ₹18,090 in Q3'FY25)

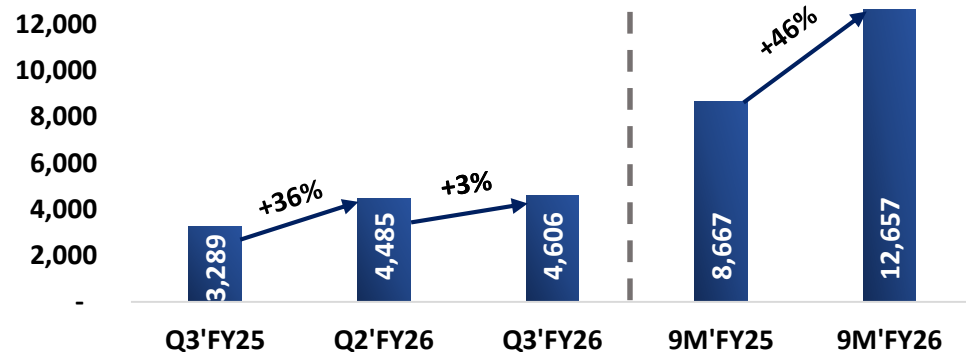
Occupancy Rate
37%
in Q3'FY26
(vs 80% in Q3'FY25)

Department-wise Revenue Mix Q3'FY26:

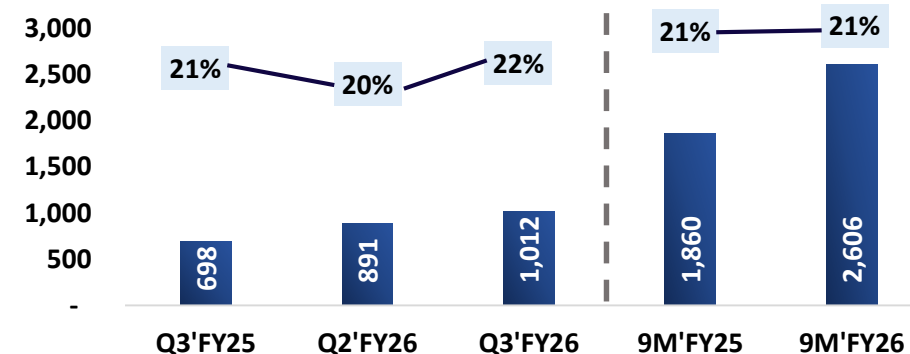


Financial Highlights - Standalone

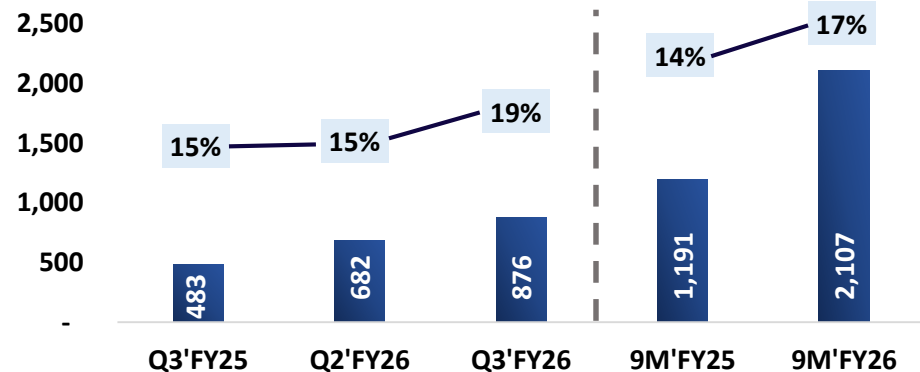
Revenue (₹ in Lakhs)



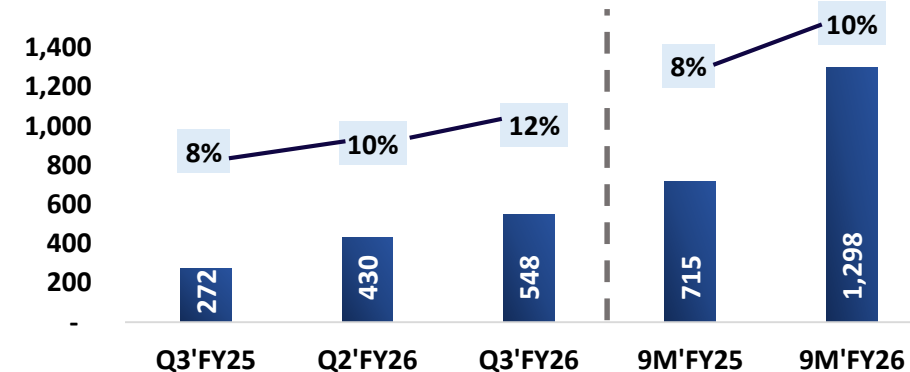
EBITDA (₹ in Lakhs) and Margin %



EBIT (₹ in Lakhs) and Margin %

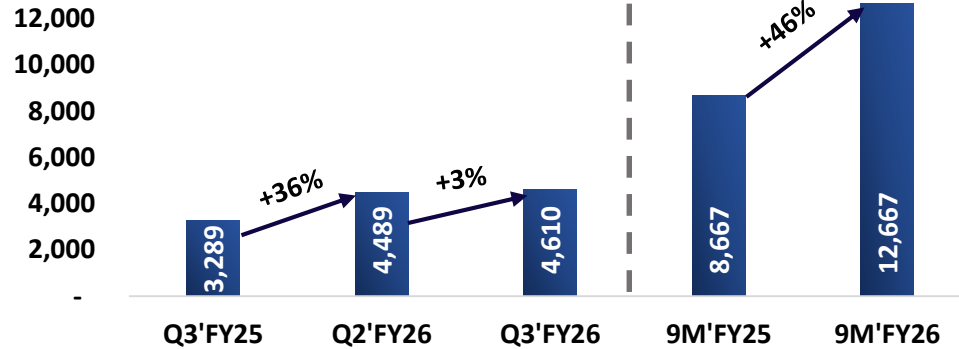


PAT (₹ in Lakhs) and Margin %

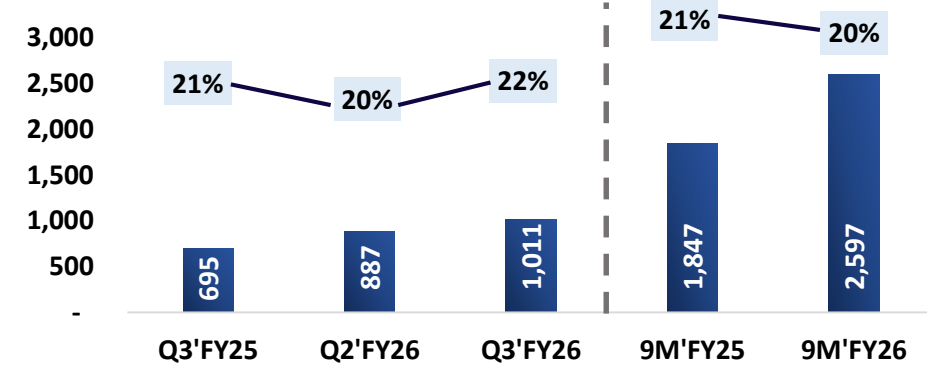


Financial Highlights - Consolidated

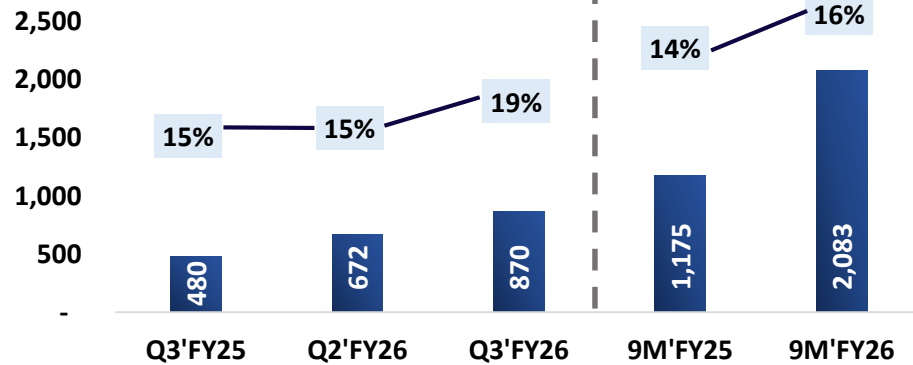
Revenue (₹ in Lakhs)



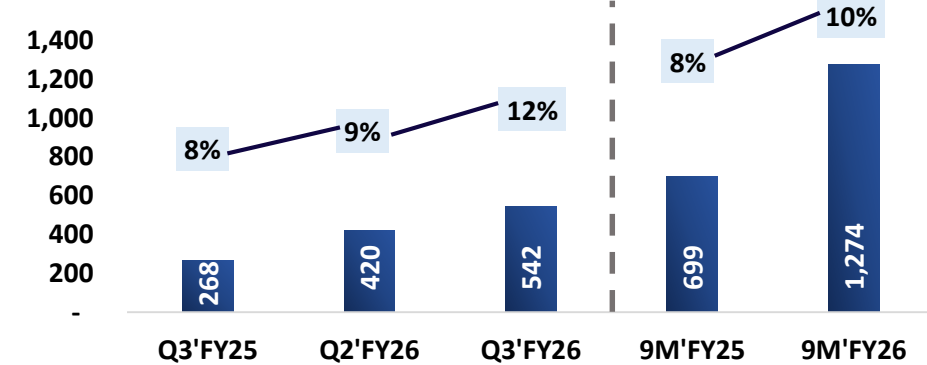
EBITDA (₹ in Lakhs) and Margin %



EBIT (₹ in Lakhs) and Margin %



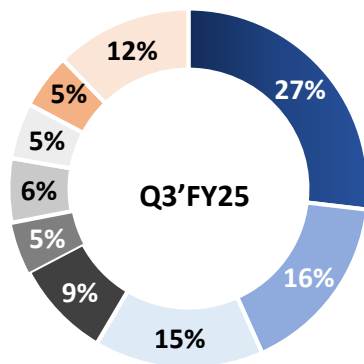
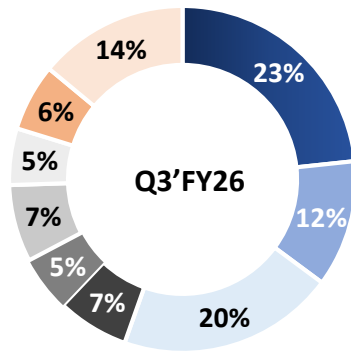
PAT (₹ in Lakhs) and Margin %



Revenue Mix – Q3'FY25 vs Q3'FY26



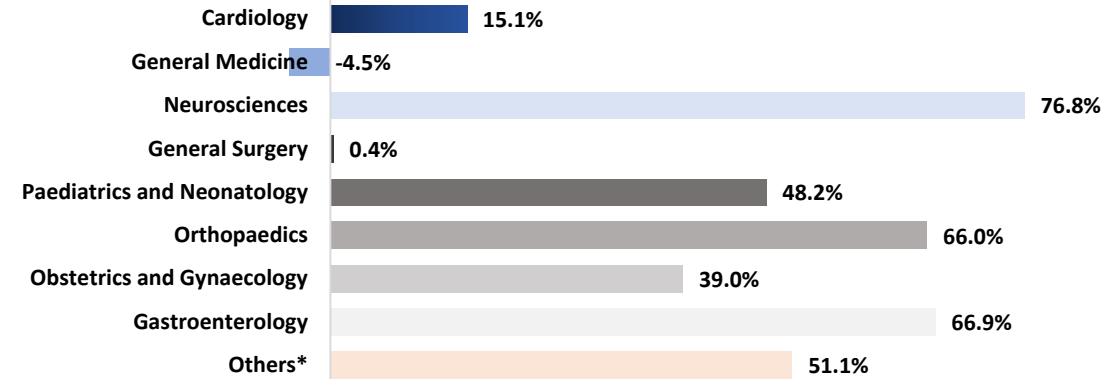
Super-Specialty Hospital Unit



- Cardiology
- General Medicine
- Neurosciences
- General Surgery
- Paediatrics and Neonatology
- Orthopaedics
- Obstetrics and Gynaecology
- Gastroenterology
- Others*

- Cardiology
- General Medicine
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- Orthopaedics
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- Gastroenterology
- Others*

Q3'FY26 YoY Revenue Growth % by Specialty



Revenue Contribution by Top 3 Specialties

55%



YoY Revenue Growth of Top 3 Specialties

26%



Growth Drivers

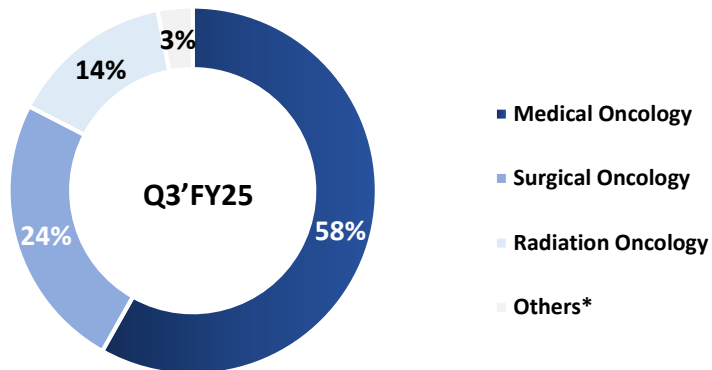
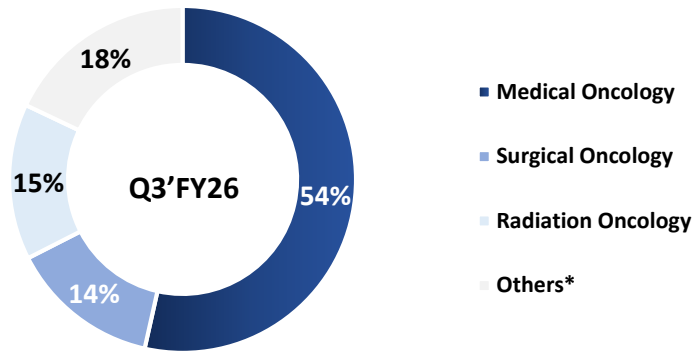
- Cardiology remains the largest contributor followed by General Medicine and Neurosciences driven by volume expansion and improvement in case-mix.
- Neurosciences (+76%) delivered the highest YoY growth across specialties driven by growth in complex spine surgeries and volume expansion.

*Others Include: Department of Pulmonology, Urology, Nephrology, ENT, Emergency, Oncology, PHC, Dental Science, Plastic Surgery, Physiotherapy, Ophthalmology, Anaesthesiology, Nutrition & Dietetics and Liver transplant.

Revenue Mix – Q3'FY25 vs Q3'FY26

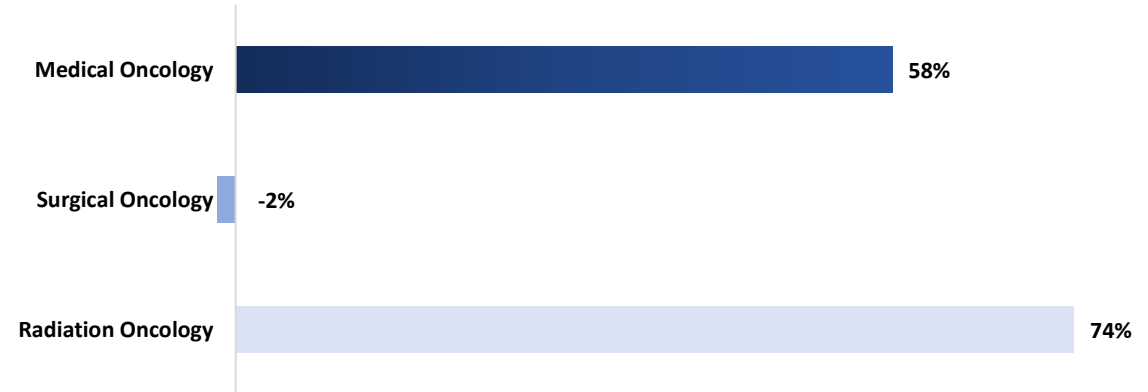


Cancer Hospital Unit



*Others Include: Head and Neck oncology, Haemato-oncology and Nuclear Medicine.

Q3'FY26 YoY Revenue Growth % by Specialty



Revenue Contribution by
Top 3 Specialties

83%



YoY Revenue Growth of
Top 3 Specialties

45%

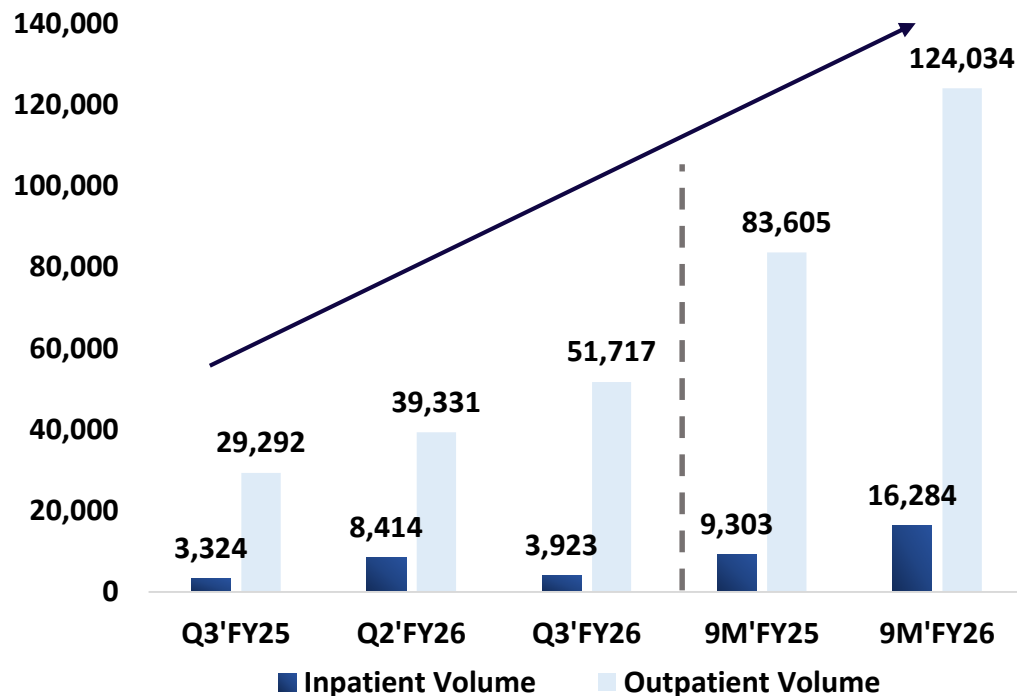


Growth Drivers

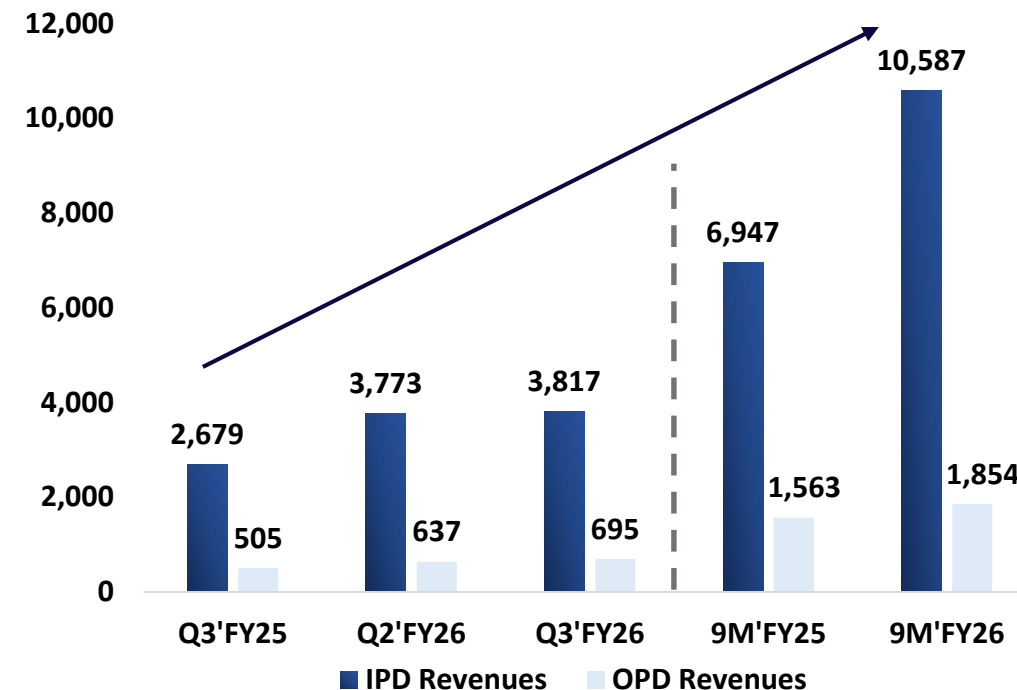
- Medical Oncology remains the largest contributor driven by higher patient volumes, increasing adoption of high-value targeted immunotherapies and longer treatment duration.
- Head & Neck and Haemato Oncology in Others category (+907%) delivered the highest YoY growth driven by higher diagnostics pull-through, increase in haematologic malignancy diagnoses and longer treatment durations.

IPD-OPD Highlights (Both Hospital Units)

IPD-OPD Volumes



IPD-OPD Revenues (₹ in Lakhs)



71%

YoY Growth in Q3'FY26 Patient Volume



42%

YoY Growth in Q3'FY26 IPD Revenue

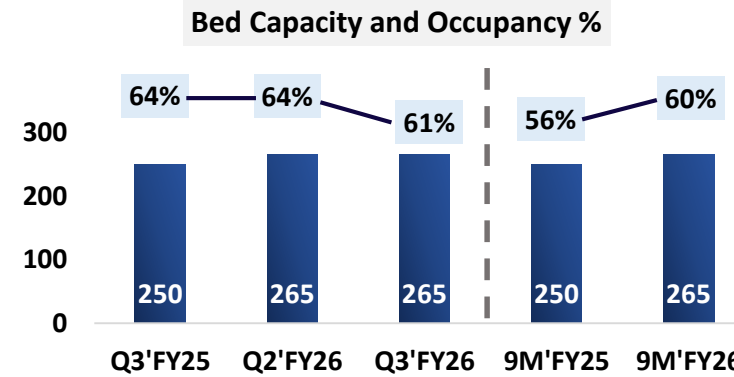
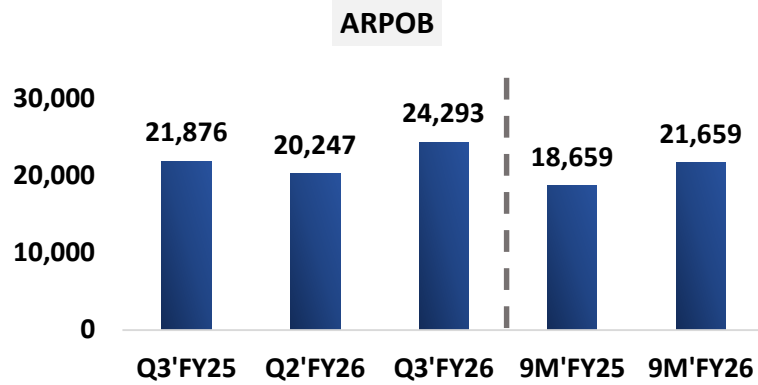


4.3 Days ALOS
Super-Specialty Unit

4.6 Days ALOS
Cancer Hospital Unit

Unit-wise ARPOB, Bed Capacity and Occupancy %

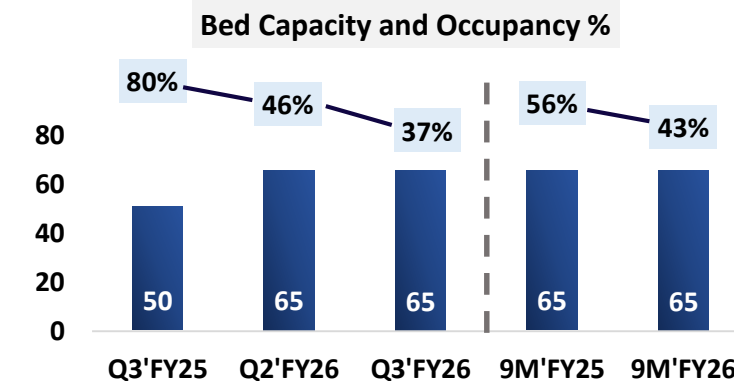
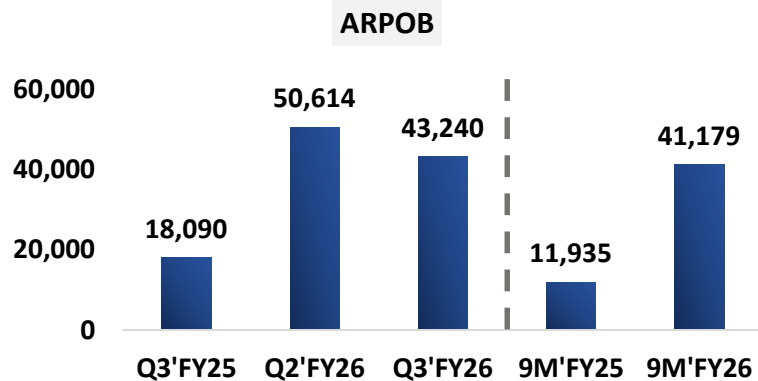
Super-Specialty Hospital Unit



Key factors contributing to the increase in ARPOB in Super-Specialty Unit (Q3 vs Q2):

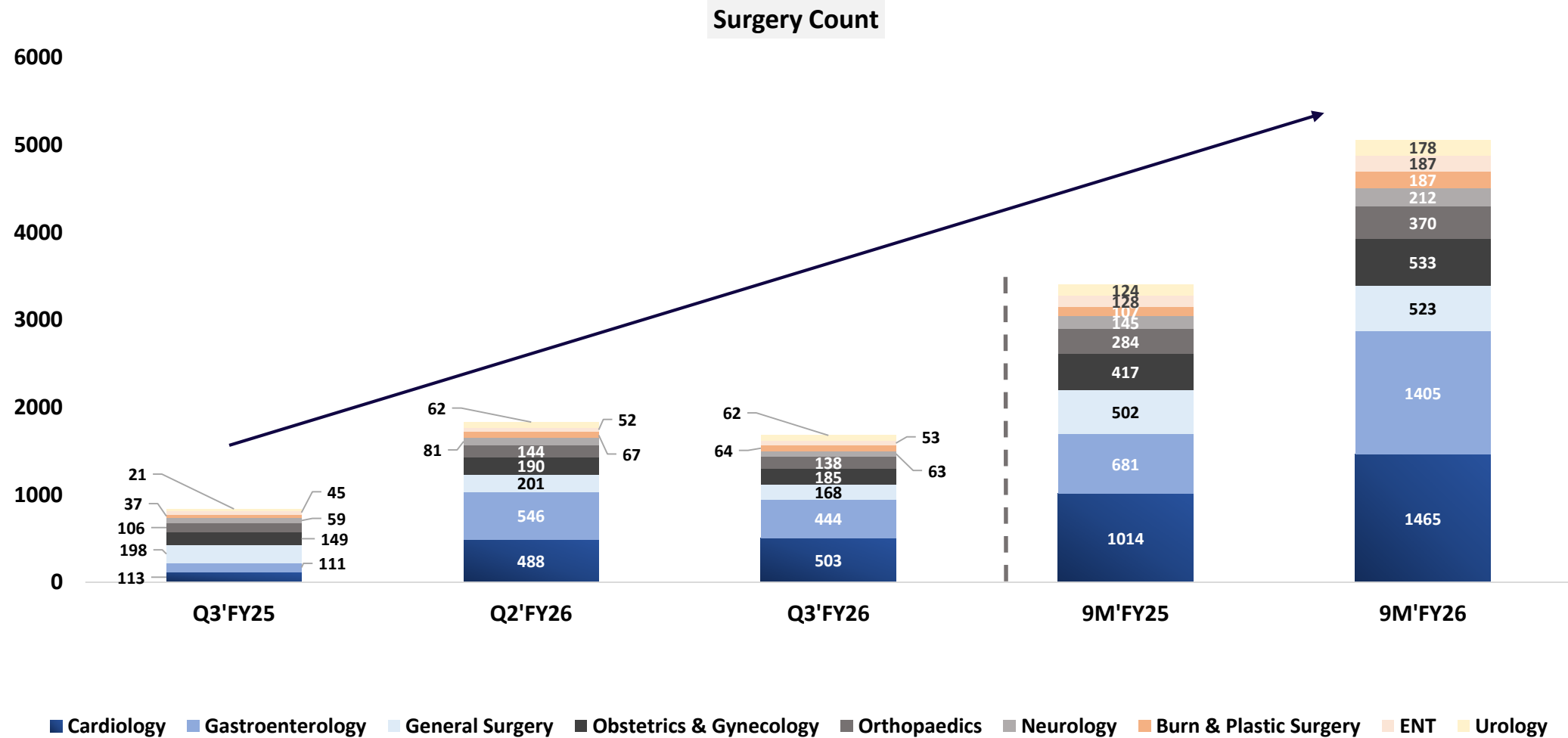
- ✓ Higher revenue realization
- ✓ Higher ICU/critical care utilization
- ✓ Enhanced case-mix across key specialties

Cancer Hospital Unit



* During Q3'FY26, Total bed capacity across both the hospital units was at 330 out of which Effective beds were at 277.

Surgery Count



Profit and Loss Account (Standalone)

(₹ in Lakhs)

Particulars	Q3'FY25	Q2'FY26	Q3'FY26	QoQ %	YoY%	9M'FY25	9M'FY26	YoY%
Revenue from operations	3,289	4,485	4,606	3%	40%	8,667	12,657	46%
Material costs	(718)	(1,059)	(977)	-8%	36%	(2,036)	(2,893)	42%
Employee benefit expenses	(452)	(610)	(748)	23%	65%	(1,271)	(1,936)	52%
Other expenses	(1,421)	(1,925)	(1,870)	-3%	32%	(3,500)	(5,222)	49%
EBITDA	698	891	1,012	14%	45%	1,860	2,606	40%
EBITDA Margin %	21%	20%	22%			21%	21%	
Depreciation and Amortization	(304)	(288)	(286)	-1%	-6%	(939)	(870)	-7%
Other Income	89	80	150	88%	67%	270	371	37%
EBIT	483	682	876	28%	81%	1,191	2,107	77%
EBIT Margin %	15%	15%	19%			14%	17%	
Finance costs	(118)	(107)	(125)	18%	7%	(273)	(354)	29%
EBT	366	576	751	30%	105%	918	1,754	91%
Taxes	(94)	(145)	(202)	39%	115%	(203)	(455)	124%
PAT	272	430	548	27%	102%	715	1,298	82%
PAT Margin %	8%	10%	12%			8%	10%	

Profit and Loss Account (Consolidated)

(₹ in Lakhs)

Particulars	Q3'FY25	Q2'FY26	Q3'FY26	QoQ %	YoY%	9M'FY25	9M'FY26	YoY%
Revenue from operations	3,289	4,489	4,610	3%	40%	8,667	12,667	46%
Material costs	(718)	(1,059)	(977)	-8%	36%	(2,036)	(2,893)	42%
Employee benefit expenses	(453)	(612)	(749)	22%	65%	(1,271)	(1,942)	53%
Other expenses	(1,423)	(1,930)	(1,873)	-3%	32%	(3,512)	(5,235)	49%
EBITDA	695	887	1,011	14%	45%	1,847	2,597	41%
EBITDA Margin %	21%	20%	22%			21%	20%	
Depreciation and Amortization	(305)	(291)	(288)	-1%	-5%	(943)	(879)	-7%
Other Income	89	76	148	95%	65%	270	365	35%
EBIT	480	672	870	30%	81%	1,175	2,083	77%
EBIT Margin %	15%	15%	19%			14%	16%	
Finance costs	(118)	(107)	(125)	18%	7%	(273)	(354)	29%
EBT	362	565	745	32%	105%	902	1,729	92%
Taxes	(94)	(145)	(202)	39%	115%	(203)	(455)	124%
PAT	268	420	542	29%	102%	699	1,274	82%
PAT Margin %	8%	9%	12%			8%	10%	

Disclosure and Contact Details

Certain matters discussed in this presentation may contain statements regarding the company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements do not guarantee future performance and are subject to various known and unknown risks, uncertainties, and assumptions that are inherently difficult to predict. These risks and uncertainties encompass, but are not limited to, the performance of the economy, industry trends, competitive landscape, the company's ability to successfully execute its strategy, technological advancements, changes in market preferences, and exposure to market risks, as well as other potential risks. The company's actual results, levels of activity, performance, or achievements may differ materially and adversely from the results expressed or implied in this presentation. The company assumes no obligation to update any forward-looking information contained in this presentation. Any forward-looking statements and projections made by third parties included in this presentation are not endorsed or adopted by the company, and the company disclaims any responsibility for such third-party statements and projections. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current views and assumptions of the Company's management regarding future events.

For further information, please contact:

Mr. Udai Pratap Singh

Managing Director (MD)

Contact No. - 9608833708

Email Id - cs@asarfihospital.com