Aatmaj Healthcare Limited

Regd Office: "Jupiter Hospital", Opp. ICAI Bhawan, Sun Pharma Ataladra Road, Vadodara – 390012, Gujarat, India,
Email: info@jupiterhospitalvadodara.com; CIN: L85100GJ2014PLC079062, Website: https://jtphospitals.com,
Contact No: +91 95128 38387 / NSE Symbol: AATMAJ / ISIN: INE0OB201016 / Segment : SME

AHL/NSE/10/26 October 29, 2026

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051, Maharashtra, India.

Symbol: AATMAJ / ISIN: INE0OB201016
Segment : SME

Dear Sir/Madam,

Sub: Submission of Investor Presentation on Unaudited Standalone Financial Results and Company Performance for the Half Year ended 30th September, 2026

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby submit the Investor Presentation on the Unaudited Standalone Financial Results and Company Performance for the half year ended 30th September, 2026.

The Investor Presentation was considered and taken on record by the Board of Directors of the Company at its meeting held on 29th October, 2026 alongwith Unaudited Standalone Financial Results for the said period, which were also submitted to the Exchange on 29th October, 2026.

The attached Investor Presentation provides a detailed overview of :

1. Financial Performance - H1 FY 2026-27 (Half Year ended 30th September, 2026):
2. Company's Profile, background and Overview of its working
3. Message from CMD – Dr. Tuskar K Suvagiya
4. Key Highlights of H1 FY 26-27
5. Local and regional network footprints, i.e Multispeciality Hospital Units Location
6. Corproate Inforamtion
7. Revenue and Profitability Analysis
8. Strategic Growth Pillars for FY27 & Beyond
9. Future ourlook, etc.

Safe Harbour Statement: This investor presentation has been prepared by Aatmaj Healthcare Limited ("the Company") solely for informational purposes. Statements in this presentation that describe the Company's objectives, projections, estimates, or expectations may be 'forward-looking statements' within the meaning of applicable securities laws and regulations.

Risk Factors & Uncertainty: Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting healthcare demand, changes in government healthcare regulations, tax laws, interest rates, clinical trial outcomes, and operational competitive pressures in Tier-II/III cities.

A copy of the said Investor Presentation is enclosed herewith and is also being uploaded on the website of the Company at https://jtphospitals.com in compliance with Regulation 46 of the SEBI LODR Regulations, 2015.

We request you to kindly take the above information on record and disseminate the same on your website for the information of the investors and the public.

Thanking you.
Yours faithfully,
For Aatmaj Healthcare Limited

SUVAGIYA TUSHAR KARSHANBHAI
Digitally signed by SUVAGIYA TUSHAR KARSHANBHAI
Date: 2026.10.29 17:37:51 +05'30'

Tushar K Suvagiya
Managing Director
DIN : 06802410

Encl.: Investor Presentation for H1 FY 2026-27 (Half Year ended 30th September, 2026)

AATMAJ HEALTHCARE LIMITED

H1 FY 26-27 INVESTOR PRESENTATION

Earnings & Operational Performance Review for H1 FY 2026-27 | October 29, 2026

Aatmaj Healthcare: Background & Profile

AATMAJ HEALTHCARE BACKGROUND

- **Incorporation & History**: Established as a specialized healthcare provider in Gujarat, evolving into a multi-location hospital chain.
- **JTP Group Branding**: Operating under the 'JTP Group of Hospitals' umbrella across

GUJARAT (Vadodara, Padra, Jambusar)

MADHYA PRADESH (Indore , Badnawar)

- **Clinical Spectrum**: Offering comprehensive out patient & inpatient care in critical illness and all speciality and super speciality.
- **Corporate Registration**: Registered Office located at Jupiter Hospital, Atladara Road, Vadodara, Gujarat (CIN: L85100GJ2014PLC079062).

CORPORATE CONTACT DETAILS

Registered Address: Jupiter Hospital, Opp. ICAI Bhawan, Sun Pharma Atladara Road, Vadodara – 390012, Gujarat, India

Primary Phone / Helpdesk: +91 84016 72656

Official Email ID: info@jupiterhospitalvadodara.com

Corporate Website: https://jtphospitals.com

NSE Listing Segment: NSE SME Platform (Symbol: AATMAJ)

ISIN Number: INE0OB201016

Chairman's Statement: Message from CMD



DR. TUSHAR PATEL (Suvagiya)

Chairman & Managing Director

"Our focus remains on operational excellence, disciplined expansion, and delivering high-quality healthcare at affordable rates across Tier-II and Tier-III cities."

Message to Shareholders & Stakeholders:

• Delivering Quality & Affordability: ational momentum and aged debt recovery, we are building a resiliAatmaj Healthcare was built with a core philosophy of providing standardized, high-quality medical care at accessible prices.

• Strategic Expansion Accelerating: The addition of Anand Hospital in Vadodara and specialized CTVS and IVF centers reinforces our regional footprint and clinical strength.

• Empaneling Community Access: PM-JAY empanelment at Badnawar enables us to serve thousands of families under national health coverage while boosting facility occupancy.

• Focus on Sustainable Value: With robust operent, long-term healthcare institution for our shareholders.

Executive Summary: Key Highlights of H1 FY 26-27

• **Revenue Momentum**: Consistent operational expansion across hospital units. Full H1 financial results scheduled for release on October 29, 2026.

• **Expansions** :

(A) Commissioning Cardiothoracic & Vascular Surgery (CTVS) department at Jupiter Hospital , Vadodara.

(B) Increasing capacity of ADULT Critical Care Unit & Increased capacity at Jupiter Hospital , Vadodara.

(C) Increasing NEONATAL Intensive Care Unit (N.I.C.U.) at Jupiter Hospital , Vadodara.

(D) Launching JTP IVF & Fertility Centre at Tirth Hospital , Kareli Baug , Vadodara.

• **Network Capacity:** Integrated **ANAND HOSPITAL** along with Anand Shri Laboratory and Pharmacy network at Nizampura, Vadodara.

• **Institutional Coverage**: Successfully empaneled JTP SP Hospital (Badnawar) under Ayushman Bharat (PM-JAY) scheme across 5 clusters.

• **Cash Flow & Collections**: Recovered ~5% of long-outstanding aged trade receivables, fortifying operational cash flows and working capital.

Company Overview: Transforming Regional Healthcare

- **Vision :** To become a unique comprehensive healthcare provider to humanity.
- **Mission :** Providing accessible, affordable and high – quality healthcare in a patient – friendly environment.
- **Geographic Presence:** Strong foothold across Tier-II and Tier-III cities in Gujarat and Madhya Pradesh, catering to underserved medical catchments.
- **Integrated Platform:** Full-stack ecosystem comprising Multi-specialty Hospitals, IVF/Fertility Clinics, Diagnostic Pathology Labs, and Pharmacies.
- **Listed Entity Details:** Publicly listed on NSE SME Platform (Symbol: AATMAJ | ISIN: INE0OB201016 | CIN: L85100GJ2014PLC079062).

Network Footprint: Multi-Specialty Hospital Hubs



Jupiter Hospital : Vadodara (Gujarat)

Super-specialty hub featuring 24x7 Emergency, all speciality & super speciality care.



Jambusar General Hospital : Jambusar (Gujarat)

Primary & secondary critical care hub serving key industrial and residential corridors in southern Gujarat.



JTP SP Hospitals : Badnawar (M.P.)

Empaneled under PM-JAY scheme serving 5 clusters; leading secondary trauma & surgical facility in regional M.P.



JTP Hospitals : Indore (M.P.)

Strategic expansion hub providing comprehensive multi-specialty inpatient and diagnostic care in Madhya Pradesh.

Regional Network: Specialized Care Units



JTP – IVF & Women's Hospital

Tirth Hospital

Kareli Baug, Vadodara

Dedicated secondary care multi speciality hospital, and advanced assisted reproductive technology (IVF).



Yash Hospital

Padra, Vadodara

Dedicated Obstetrics & Gynaecology comprehensive care hospital.

OUR SATELLITE CENTRES

JTP HOSPITALS : MUVAL

Muval , Dist. : Vadodara

Essential primary & secondary healthcare and emergency stabilization unit strategically serving rural & industrial catchments.

JTP HOSPITALS : AMOD

Amod, Dist. : Bharuch

Essential primary & secondary Dedicated Obstetrics & Gynecology comprehensive care hospital. and emergency stabilization unit strategically serving rural & industrial catchments.

Key Acquisition: Integration of Anand Hospital



ANAND HOSPITAL & ADVANCED DIABETES CENTRE

Location: Nizampura, Vadodara (Gujarat)

Expected Annual Revenue (FY 2026-27) :

₹ 9.00 – 10.00 CR

Expected Annual PBTD (FY 2026-27) :
₹ 1.5 – 2.0 CR

Strategic Impact & Multi-Asset Integration:

- **Triple-Asset Acquisition**: Consolidates Anand Hospital, Anand Shri Laboratory, and Anand Shri Pharmacy under Aatmaj Healthcare's operating umbrella.
- **Strategic Location**: Situated in the high-density residential and commercial healthcare corridor of Nizampura, Vadodara.
- **Integrated Revenue Synergy:** Combines inpatient bed revenue with high-margin pathology laboratory tests and retail pharmacy sales.
- **Immediate Capacity Addition**: Provides instant operational bed strength and expands outpatient clinical reach across North Vadodara.

Specialty Additions: CTVS & IVF Centers

Department of CTVS (Cardiothoracic & Vascular)

Jupiter Hospital, Atladara, Vadodara

Increasing capacity of ADULT Critical Care Unit

Jupiter Hospital, Atladara , vadodara

.

Increasing capacity of NEONATAL Intensive Care Unit (N.I.C.U.)

Jupiter Hospital, Atladara, Vadodara

Launching JTP IVF & Fertility Centre

JTP IVF & Women's Hospital | Tirth Hospital , Kareli baug , Vadodara

Institutional Impact: Ayushman Bharat (PM-JAY) Expansion

- **PM-JAY Empanelment Milestone**: JTP SP Hospital (Badnawar) successfully empanelled under Pradhan Mantri Jan Arogya Yojana (PM-JAY).
- **Cluster Coverage**: Actively catering to beneficiaries across 5 designated regional PM-JAY clusters in Dhar district & surrounding M.P. regions.
- **Inpatient Bed Occupancy Boost**: Significantly increases bed occupancy rates, surgical throughput, and institutional patient trust.
- **Social & Economic Alignment**: Fulfills corporate mission of affordable healthcare while securing predictable, institutional revenue streams.

Macro Outlook: Healthcare Industry Tailwinds

Global Demand Scale

$12+ TRILLION

Expected global healthcare spending by 2026, driven by aging demographics and clinical technology adoption.

India Market Trajectory

$300B+ ➔ $700B+

Indian healthcare industry expanding from $300B+ in 2026 to $700B+ by 2030 at an estimated ~18% CAGR.

AATMAJ HEALTHCARE LIMITED'S EXEPCTED CAGR

2025 -26 → 2026-27 : 35% (CAGR)

Financial Performance: H1 FY25-26 vs H1 FY26-27 Comparative Table

Particulars	Six Months Ended		
	30.09.2026 Unaudited		30.09.2025 Unaudited
Revenue from operations	1,695.98		1,081.04
Other income	42.54		43.97
Total Revenue	1,738.52		1,125.01
Expenses			
Cost of Materials Consumed	312.38		150.96
Purchases of Stock-in-Trade	-		-
Changes in Inventories of Finished Goods, work-in-progress and Stock-in-Trade	-		-
Employee Benefits Expense	383.41		238.78
Finance costs	98.74		57.21
Depreciation and Amortization Expense	54.77		51.13
Other Expenses	838.94		557.92
Total Expenses	1,688.24		1,056.00
Profit Before Tax	50.28		69.01
Prior Period Items	0.00		0.00
Tax expense:			
Current tax	14.35		18.08
Deferred tax	-1.02		-0.14
Profit/(loss) for the period	36.95		51.07
Earnings per equity share:			
Basic	0.16		0.23
Diluted	0.16		0.23
Debt Equity Ratio	0.45		
Debt Service Coverage Ratio	1.14		
Interest Service Coverage Ratio	2.62		

** Note: H1 FY 2026-27 results and Percentage Change columns are intentionally left blank pending official Board approval and declaration on October 29, 2026.*

Revenue Analysis: Drivers & Growth Mix

- **Strong Inpatient Growth**: Inpatient Department (IPD) revenue grew steadily on higher surgical volumes, improved bed occupancy, and complex specialty care.
- **Diagnostic & OPD Surge**: Outpatient (OPD) visits and diagnostic lab volumes expanded following the integration of Anand Shri Laboratory.
- **Pharmacy Integration Impact**: In-house retail pharmacy operations captured post-consultation prescription flows, lifting non-bed revenue mix.
- **ARPOB Enhancement**: Average Revenue Per Occupied Bed (ARPOB) expanded due to higher proportion of CTVS, orthopedic, and tertiary surgeries.

WE HAVE A REVENUE GROWTH OF 54%.

Profitability Analysis: Operating Leverage & EBITDA

While revenue has grown significantly but our Profit After Tax (PAT) has not increased in comparison of same period of last financial year. The reason of not getting increase in PAT in comparison of increased revenue is due to

Factors Impacting PAT Despite Revenue Growth

1. **Expansion-Related Costs:** Ongoing expansion during H1 FY 2026–27 has resulted in higher finance costs and depreciation.
2. **New Specialty Ramp-Up:** Newly launched CTVS and IVF departments are incurring higher manpower costs relative to revenue during the initial operational phase.
3. **Higher Operating Expenses:** Investments in skilled manpower and infrastructure have increased the overall cost base.
4. **Gradual Capacity Utilisation:** Newly expanded facilities require time to achieve optimal utilisation and profitability.
5. **Outlook:** As new facilities mature and patient volumes increase, improved operational efficiency is expected to support sustainable profitability growth.

IN H2 2026-27 OUR EXPECTED REVENUE GROWTH WILL BE APRROX 40%.

ANNUAL PAT WILL INCREASE APPROX BY 80% IN COMPARASION OF PREVIOUS FINANCIAL YEAR.

Key Operational Metrics: Operational Efficiency KPIs

Beds Capacity

250+ Beds

Expanded operational bed strength across multi-location hospital network

Occupancy Rate

~65% - 70%

Sustained high bed occupancy across flagship and regional hospital hubs

ARPOB Trend

₹ 24,500+

Average Revenue Per Occupied Bed per day driven by surgical specialty mix

ALOS (Days)

3.8 Days

Average Length of Stay optimized through clinical pathways & day-care surgeries

Working Capital Management: Receivables Recovery

- **Aged Debt Recovery Initiative**: Management executed a dedicated recovery plan for outstanding historical trade receivables.
- **Recovery Metrics:** Successfully recovered ~5% of old outstanding debt in early FY27, converting old receivables into liquid cash flows.
- **Working Capital Optimization**: Significantly shortened Days Sales Outstanding (DSO) for TPA, corporate, and government scheme payments.
- **Liquidity Fortification**: Strong cash inflow from debt recovery fortified liquidity position without incurring additional debt.

Clinical Excellence & Patient Governance

- **NABH & Quality Standards**: Adherence to National Accreditation Board for Hospitals & Healthcare Providers (NABH) clinical guidelines.
- **Infection Control Protocols:** Rigorous hospital-acquired infection (HAI) surveillance, antibiotic stewardship, and sterile surgical workflows.
- **24x7 Emergency Care**: Fully manned trauma centers, round-the-clock intensive care specialists, cardiac care, and emergency response teams.
- **Patient Feedback Mechanisms**: Digital real-time patient satisfaction tracking achieving consistent >92% positive rating across network units.

Digital Healthcare & Technology Stack

- **Hospital Information Management (HIMS):** Unified cloud-based HIMS across all hospitals integrating billing, EMR, inventory, and diagnostics.
- **Electronic Medical Records (EMR):** Digital patient health records enabling seamless cross-specialty clinical consultations and history tracking.
- **Digital Patient Engagement:** Online appointment booking, tele-consultations, digital lab report delivery, and online bill payments.
- **Data-Driven Decision Making:** Real-time analytics dashboards tracking bed occupancy, inventory reorder levels, and revenue realization.

Human Capital & Clinical Leadership

- **Experienced Medical Talent**: Network supported by over 100+ eminent full-time and visiting consultants across major surgical and medical specialties.
- **Nursing & Paramedical Strength**: Dedicated team of qualified nurses, technicians, and paramedical staff adhering to strict patient-to-nurse ratios.
- **Continuous Medical Education (CME):** Regular clinical workshops, emergency skill training, and simulation drills to maintain care standards.
- **Talent Retention:** Competitive performance incentive schemes and supportive work environment ensuring low doctor and nurse turnover.

Board of Directors & Corporate Governance



Dr. Tushar Patel (Suvagiya)

Chairman & Managing Director

Promoter & Clinical Leader driving vision, expansion, and surgical excellence.



Mrs. Jignasa Suvagiya

Woman Director

Promoter Director overseeing administrative operations and community health initiatives.



Dr. Ravi Apte

Executive Director

Clinical Director leading hospital operations, quality standards, and doctor onboarding.



Mr. Jignesh Gandhi

Independent Director

Independent Director bringing expertise in corporate governance, finance, and risk management.



Mr. Niraj Lila

Independent Director

Independent Director chairing Audit Committee and regulatory compliance frameworks.



Dr. Mansukh Patel

Independent Director

Senior Medical Advisor guiding clinical ethics, research, and healthcare standards.

ESG & Social Impact Initiatives

- **Affordable Healthcare Mission:** Bridging the urban-rural healthcare divide by offering tertiary medical services in underserved regions.
- **Community Health Camps:** Conducting free cardiac screening, diabetes awareness, and eye check-up camps in surrounding rural villages.
- **Environmental Sustainability:** Bio-medical waste management compliance, solar rooftop installations, and energy-efficient LED lighting.
- **Ethical Governance:** Transparent billing policies, patient rights charter, and robust whistleblower protection systems.

Strategic Growth Pillars for FY27 & Beyond

Hub & Spoke Expansion

Geographic Footprint

Deepening presence in Gujarat and M.P. by establishing feeder clinics connected to tertiary hospital hubs.

Specialty Depth

Super-Specialty Rollout

Introducing Advanced Oncology, Neuro-surgery, Gastro-enterology, and Organ Transplant departments.

Asset-Light Models

O&M / Lease Models

Evaluating Operation & Management (O&M) contracts and hospital leases to expand beds with low capex.

Digital Ecosystem

Virtual Care Platform

Launching integrated mobile app for remote patient monitoring, chronic care, and home diagnostic collection.

Financial Outlook & Guidance

- Top-Line Guidance: Targeting robust annual revenue growth driven by full-year consolidation of Anand Hospital and CTVS/IVF units.
- Margin Expansion: EBITDA margins projected to improve further as newly operational units reach optimal bed occupancy levels.
- Capital Discipline: Future expansion to be funded through internal accruals and optimal debt-equity capital structures.
- Return Ratios: Focus on accelerating Return on Capital Employed (ROCE) and Return on Equity (ROE) over the medium term.

Key Investment Highlights: Why Aatmaj Healthcare?

- High-Growth Catchment Area: Dominant position in rapidly growing, underserved Tier-II/III cities with high population density.
- Integrated Revenue Model: Synergistic mix of inpatient hospital care, diagnostic laboratories, and retail pharmacy networks.
- Proven Execution Track Record: Demonstrated capability in acquiring, turnaround, and integrating hospital units (e.g., Anand Hospital).
- Strong Financial Profile: Expanding profit margins, disciplined debt management, and active trade receivables recovery.
- Experienced Promoter Leadership: Led by doctor-entrepreneurs with deep clinical domain expertise and operational vision.

Shareholding & Capital Structure

- Listing Platform: Listed on National Stock Exchange SME Platform (NSE Symbol: AATMAJ).
- Promoter Holding: Strong promoter commitment with majority stake held by founding promoter group.
- Institutional & Public Float: Diversified public shareholder base comprising HNIs, retail investors, and corporate bodies.
- Capital Alignment: Zero promoter share pledge; promoter interest completely aligned with long-term shareholder value creation.

Risk Management & Mitigation Framework

Regulatory & Compliance

Policy Alignment

Proactive tracking of clinical establishment rules, NABH protocols, and government scheme rate revisions.

Clinical Talent Retention

Doctor Partnership

Long-term engagement models, profit-sharing specialty arrangements, and professional growth opportunities.

Operational Risk

Infrastructure Redundancy

Dual power backup, redundant oxygen supply plants, and comprehensive IT backup protocols.

Financial & Credit Risk

Cash Flow Discipline

Strict TPA credit limit monitoring and active collection follow-ups to mitigate bad debt risks.

Safe Harbour Statement & Statutory Disclaimer

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Risk Factors & Uncertainty:

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting healthcare demand, changes in government healthcare regulations, tax laws, interest rates, clinical trial outcomes, and operational competitive pressures in Tier-II/III cities.

Non-GAAP & Statutory Filings:

Financial information set forth herein includes management estimates and non-GAAP metrics. This presentation must be read in conjunction with the Company's official statutory financial results and regulatory announcements filed with the National Stock Exchange of India Limited (NSE).

No Offer or Advice:

This presentation does not constitute an offer, solicitation, or recommendation to purchase or sell any securities of Aatmaj Healthcare Limited. Investors are advised to conduct independent due diligence before making investment decisions.



THANK YOU