ARVAYA HEALTHCARE LIMITED
(Formerly Known as Bijoy Hans Limited)
CIN:L86100AS1985PLC002323

Date: 20th November, 2026

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Subject: Transcript of Earnings Conference Call held on November 16, 2026

Respected Authorities,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of earlier communication dated 11th November 2026 this is to inform that the transcript of the earnings conference call held on Monday, 16 November 2026 at 3:00 p.m. (IST) is enclosed herewith and has been available at the website of the Company viz. https://www.arvayahealth.com

Kindly take the above information in your record

Yours Faithfully,

For Arvaya Healthcare Limited
(formerly known as Bijoy Hans Limited)

KAUSHAL UTTAM SHAH
Digitally signed by KAUSHAL UTTAM SHAH
Date: 2026.11.20 18:52:59 +05'30'

Kaushal Shah
Managing Director
DIN: 02175130

Date: 20th November, 2026
Place: Pune

“Arvaya Healthcare Limited
Q2 and H1 FY27 Earnings Conference Call”
November 16, 2026

MANAGEMENT: MR. KAUSHAL SHAH – MANAGING DIRECTOR – ARVAYA HEALTHCARE LIMITED
MR. SALIL SRIRAM SHETTY – CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR – ARVAYA HEALTHCARE LIMITED

E&OE: This transcript is edited for factual errors. In case of discrepancy, the audio recording uploaded on the stock exchange on November 16th 2026, will prevail.

Moderator: Ladies and gentlemen, good day and welcome to Q2 and H1 FY27 Earnings Conference Call of Arvaya Healthcare Limited. As a reminder, all participant lines will be in the listen-only mode, and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touch-tone phone. Please note that this conference is being recorded.

We are pleased to have with us senior management team led by Mr. Kaushal Shah, Managing Director, and Mr. Salil Sriram Shetty, Chief Executive Officer and Executive Director, who will share their perspectives on company's performance for the quarter and the key business development during the period.

Before we begin, I would like to remind everyone that certain statements made during this call may be forward-looking in nature. These statements are based on current expectation and are subject to risk and uncertainties that could cause actual results to differ materially from those expressed or implied.

I now hand the conference over to Mr. Kaushal Shah. Thank you and over to you, sir.

Kaushal Shah: Thank you. Good afternoon everyone, and thank you for joining us. This is Arvaya Healthcare's first ever earning call. So I would want to begin by thanking our shareholders. Many of you backed this company before it had a track record as an healthcare business. We take that trust very seriously, and calls like this are one of the part of how we intend to earn it every quarter.

So, I am Kaushal Shah, Managing Director of Arvaya Healthcare. With me today is Mr. Salil Shetty, our CEO and Executive Director. He will spend a few minutes on what Arvaya is and why we built it, and then I will take you through operations and through the numbers. Salil, I request you to give the Arvaya story to the people.

Salil Shetty: Thanks, Kaushal. Hi. So basically, why Arvaya exists? Actually, Arvaya was founded on a simple yet powerful idea touse data and technology to deliver better healthcare at an affordable cost. That's the premise that we started on. Basically, it started about 20 years ago, concept that was between Gopal Patwardhan who's our partner and chairman at SMCV and myself, when we were in the States.

Gopal was part of NASA for a particular program, and I was there into management consulting and healthcare over the years, and they were using this bionic program where they were monitoring the astronauts and all their data points from a health parameter, how they perform in space. And so our discussions kind of led to the genesis of the idea of Arvaya, which actually took form almost two decades later.

This was 2006 and almost 2024 is when we actually kind of went down the path and to actually formulating the Arvaya in a very real and meaningful way. We always discussed how we would implement it, and then this is how we have actually gone ahead.

So based on that, I actually wanted to give you like, in healthcare, in India especially, right, the whole healthcare industry is very fragmented across hospitals, labs, paper records. Every new consultation starts from scratch, resulting in repeated investigations, fragmented treatment, and incremental, inconsistent outcomes. So you don't have a standardization in healthcare across the country, leave alone in Tier 2, Tier 3.

So what Arvaya does is it seeks to change this by creating a lifetime digital health record for every patient, a digital health briefcase that travels with that individual regardless of where they seek care. So it goes with him from point to point across his lifetime.

Basically, and then what kind of differentiates us is an AI-powered clinical intelligence engine built on that data that will empower our doctors, or any doctors that he provides that data with, with better insights and support informed clinical decisions, and enable like standardized, high quality care at scale and affordable rates. So hospitals, diagnostics, and wellness are our delivery channels. Data and intelligence are our foundation.

Now, just a little brief side about the industry. Indian healthcare continues to see strong structural growth driven by rising healthcare awareness, more lifestyle and chronic diseases, higher health penetration. There are a lot of problems that are plagued in the Indian healthcare industry, but we also know that government has come up with the Ayushman Bharat program that helps a lot of people at the lower end of the spectrum.

The hospital market alone is estimated to be about $122 billion in 2025, and growing almost at 10% a year. So the gaps are large, but particularly in Tier 2 and Tier 3. Quality tertiary care is fragmented, and in metros, and primarily delivered in metros, care. So patients travel long distance for treatment and the health history rarely follows the patient.

So over 40% of healthcare spending is still paid out of pocket, which is a huge, huge sum, and I think if my data supports me, it is the largest cause of bankruptcy in the country. So it's a very serious issue. And this what it does is also creates a clear opportunity for organized, technology-led hospital networks in smaller cities.

Put simply, our hospital generates clinical data, our app which is ArvayaSecure app, basically keeps the patient engaged with our network, and our clinical intelligence engine that we have actually built in-house, and we are building it, it's at pilot stage, is basically turning that data into intelligence that empowers our physicians to deliver better outcomes.

So this is kind of the opportunity that Arvaya is built for. So road ahead, I guess, is the vision for Arvaya ahead is building an integrated HMO. For those who are not really familiar with the HMO concept, that is the long-term ambition. An integrated HMO is a health managed organization, inspired by the Kaiser Permanente California, USA model, where basically the provider provides enough care within a particular region and across the spectrum to even become

the payer, which is the insurance company. We want to do everything but the insurance side of things. So that is where we are at.

So if we highlight hospitals, our idea is that as of now, we are SeCURE Hospitals, which is 100% our company, is about nine multi-specialty hospitals across seven cities in Karnataka and Maharashtra, with 517 operational beds as of today, and we do over 22+ specialties. Then, like I mentioned earlier, the ArvayaSecure app that we developed, our patient app, which brings health records, appointments, teleconsultation, diagnostic, and pharmacy into one place, is the second building block. And our clinical intelligence that I highlighted earlier turns the scattered medical records into structured patient histories and supports doctor decisions.

Put simply, our hospitals generate clinical data, our ArvayaSecure app keeps our patient engaged with our network, and SecurANT turns that data into intelligence. So that is primarily what it is, and I think, the first half of 2027 was a very important one. It was our first full half with SeCURE consolidated, and we have turned profitable at the consolidated level. In October, we signed two MoUs with three new hospitals, and so we are on a good track, and Kaushal will highlight, more of our operations and financial details.

With that, thank you everyone. I'll hand it back to Kaushal.

Kaushal Shah: Thank you, Salil. So, hello investors. So as Salil mentioned, we had a good H1. It was the first full H1 with proper data clarity because the acquisition of SeCURE Hospitals and all wings completed in March '26. We ended September with 517 operational beds, up from 262 a year ago. In Q2, our patient discharges grew by 38% to 5,526, and the outpatient visits increased to 35,429 from 33,500 earlier. The ARPOB rose around 17% to 23,651, supported by richer case mix in cardiology, neurosciences, kidney, and robotic surgery.

The overall occupancy was at 38%, compared with 48% a year ago. As our bed base nearly doubled, our established hospitals ran at 46%, the newer hospitals rose to 27% from 10%, 11% earlier. This spare capacity is our most capital-efficient source of growth next quarters coming ahead.

Among our hospitals, Hubballi, our flagship, now runs two units with 135 beds, and it ran at 56.5% occupancy in H1, as Hubballi-2 started in June, that is why the occupancy is slightly lower, showing on an average basis. The Mysuru-II hospital was added in August, and it has the highest ARPOB of 31,000. Mysuru-II, Kolhapur, which we took over, broke even in their first month itself.

As we know, we run an asset-light model. All our operating units except the one in Gadag are leased, so our capital goes into doctors, equipment, and technology rather than real estate. Our new 100-bed hospital in a leased building costs about INR23.6 crores to set up, and a new build is planned to break even in about one and a half year to two years.

On expansion, we expect about 791 beds by December 2026. This includes Sushodha Institute of Gastroenterology, which we have started integrating from 1st of November. It was already acquired, we have got our permissions in place. And of the 791, currently 517 are operating. So

in the current quarter, all these 791 beds will be made operational, for which existing expansion and investment in medical equipments is going on.

Beyond that, we have already signed MoUs for 220 beds in Jalna, Sangli, and Shivamogga, which are due by the end of next financial year, and we are targeting about 2,400 beds by FY30 through this operating partnership and acquisition.

As Salil mentioned, our technology app, Arvaya, is scheduled to be launched this financial year and we have already ingested about 30,000 earlier records. They are enabled, and as soon as they repeat, they will be activated. In our clinical intelligence engine is already working and on these 30,000 patient records, and they are right now on the standard of global FHIR standard.

Now, as I say, on the revenue front and on the detailed revenue front, the Q2 FY27 revenue was INR40 crores, up 35% quarter-on-quarter. The EBITDA grew 32% to INR5.24 crores, and a margin of 13% against 13.1% on Q1, reflecting startup costs at our newer hospital. The profit after tax was INR1.37 crores, up from INR0.53 crores in Q1 and EPS was about INR0.25.

For H1 '25, the revenue was INR70.19 crores, and EBITDA approx- INR9.21 crores, at 13.1% margin and the profit after tax is INR1.9 crores. As most of our hospitals are leased, a large part of our rent sits below EBITDA as depreciation and right-of-use assets and lease interest.

As of 30th September, the equity was at INR63.96 crores, borrowings were INR31.34 crores against a cash of INR2.8 crores, so the net debt is around INR28.5 crores, about 0.45 times the equity. We generated about INR8.6 crores of operating cash flow in H1, about 89% of EBITDA.

Looking ahead, we aim to reach, as I said, the number of beds already I have mentioned, and about the target for financial year '28 end is around 1,200 beds, of which 220 beds are already signed up, and as I said, 791 beds are coming by December-January '26.

And we plan to hold the EBITDA broadly at current levels as we expand, because the newer beds will become breakeven over a period of small time. These new beds, and we have already filed for a rights issue of around INR206 crores, which will help us fund our new medical equipments, fit-outs, and all those acquisitions which we have planned for the near future.

Now, I think this gives our financial information for this H1. Thank you.

Moderator: Thank you very much, sir. First question is from the line of Vikrant Sahu from RK Advisors. Please go ahead.

Vikrant Sahu: Hi, sir. Thank you so much for the opportunity. So my first question is that the occupancy levels have declined to around 38%, which was 48% in the quarter two of last year. What are the key factors behind this decline? Is it because of lower patient footfalls or like capacity additions that you have done that has led to this decline? And if not, then by when can we expect the occupancy levels to recover? And what initiatives are being taken to improve the bed utilization?

Management: Okay. So actually, as I said earlier, because of the new acquisitions, the average number of occupancy is showing lower. However, our OPDs have increased by 5% to 10%, our discharges

have increased by more than 20% from the Q1. And that is why as we are fitting out the new hospitals and new beds that we have acquired, the occupancy will be normalized and will grow. So occupancy has not 100% reduced; it is growing quarter-on-quarter.

The only thing is because the acquired beds are happening right now, it is showing lower. Because the newer acquisition of hospitals have the occupancy of around 27%, and mature hospitals are in the range of 48% to 56%.

Vikrant Sahu: Okay, makes sense. Sir, your average revenue per bed has improved around 17% year-on-year. Congratulations on that. Could you elaborate on the key drivers of this improvement? To what extent has this growth driven by better specialty and patient case mix, and maybe because of price adjustments or higher contribution from complex and highly acute procedures? And what is the sustainable trajectory of this metrics that we can use for our forecasting?

Management: Okay. So the majorly the amount of ARPOB has increased due to better super-specialty and surgery work, and the price increases have been very, very nominal in the case of inflation. However, majorly it has been because of the surgery mix and the specialty mix which we have brought on the table. All our nine hospitals are super-specialty majorly, so it has increased because of that.

Vikrant Sahu: Okay. Last question from my end, sir. What proportion of the overall revenue and patient mix is currently contributed by government-sponsored schemes like PMJAY and Yeshasvini? So how does the realization and profitability profile of patients under these schemes compare with, let's say, private insurance and self-paying patients? Additionally, how are you balancing the exposure of government schemes while improving the overall revenue mix and profitability?

Management: Okay. In case of our government schemes, for Ayushman Bharat and all those, we are not more than 15% to 20%. It oscillates between 15% to 20%, and it just helps in our average utilization. So the profitability is obviously higher at the payer and private insurance things, but the government hospital business is, because we are at a higher occupancy, it helps us to balance out the cost, and that doesn't affect much on the EBITDA.

Vikrant Sahu: Okay, makes sense, sir. Thank you so much for patiently answering my questions. If I have anything else, I will join the queue back.

Management: Okay, thank you, sir.

Moderator: Thank you. Next question is from the line of Jimit Mehta from Mehta Investments. Please go ahead.

Jimit Mehta: Hello. Sir, am I audible?

Moderator: Yes, please go ahead.

Jimit Mehta: Yes. First of all, thank you for this opportunity. So my first question was on the borrowings front. So we have a borrowing of around INR31 crores against a cash of around just INR3 crores. So, like, is there any liquidity constraints right now?

Management: No. See, as we said that since we acquired more number of beds in last six months, about last year our operating beds were in the range of 262, we are at 517 today, and plus the balance 200 beds are under fit-outs. So the majority of the borrowing is for the capex, medical equipments which we are bringing on the table to make the acquired beds operationalized. And whatever was, and the operating cash flow and the borrowings is used for this fit-outs and the cost of getting beds ready for the operations. That's the major thing.

If you can see, you can see our assets have increased accordingly. Plus, when we buy new assets on lease, there is a deposit to be paid, so that comes out of our operations. So right now the borrowings are supporting the capex only.

Jimit Mehta: Okay, sir, understood. So we expect our cash flow from operations to increase in the next financial year with a, like, a good increase we can expect?

Management: Yes.

Jimit Mehta: And, sir, one more question on the margins. Like, how do you expect the margins in new hospitals that you are...

Management: Pardon?

Jimit Mehta: The margins that you, like, the margins you expect, the investments that you are doing, is there, like, margins can increase?

Management: Yes. Because our regular hospitals are matured and new are increasing in occupancy, we plan, and also as we are building and acquiring new hospitals, we expect the EBITDA margins to be sustainable in the range of 13% to 14% going forward. And there will be some period till the acquisition, till we reach at least 50% of occupancy, that time those hospitals will affect on the EBITDA, but even though given our current business model and everything, we expect the margins to remain in the range of 13% to 14%.

Jimit Mehta: Okay, sir, understood. One last question on the acquisition that we have done recently of SIGPL on 1st November. Can you throw some light on it?

Management: Okay. So this hospital is a super specialty gastroenterology unit, and it does all the GI surgeries with all the pancreatic and liver support. So this is a specialized hospital which we have taken over. Our current numbers are showing around a run rate of monthly INR1 crores kind of turnover, but it's a profitable hospital which has been taken over in 100% share swap deal without any cash payout. So we expect this to grow our gastrointestinal specialty over the whole period, next coming.

Jimit Mehta: Okay, sir, understood. Thank you so much for answering my questions so patiently, and all the best for the future.

Management: Yes, thank you.

Moderator: Thank you. Next question is from the line of Shravan Modi from Syndicate Family Office. Please go ahead.

Shravan Modi: Good afternoon, sir. Am I audible?

Moderator: Yes, you are audible. Please go ahead.

Shravan Modi: Yes. Thanks so much, sir, for the opportunity. My first question is regarding, so how is the management intending to protect patient data and address cybersecurity, data privacy, and regulatory compliance risks?

Management: Can you just repeat? I think you were slow.

Shravan Modi: Yes.

Management: Can you please repeat the question which was very soft?

Shravan Modi: Yes. So, how is the management intending to protect patient data, address cybersecurity, data privacy, and regulatory compliance risks?

Management: Right. So, I guess our architecture is ground up built, basically, compliant with all the global standards, HIPAA, DPDP Act, and on all those lines. So, that is our ground up. The clinical intelligence engine that I mentioned to you is agnostic to the HIS that is sitting in any hospital. So, at some point, we want to take it out to besides after piloting it within our own SeCURE network, we actually intend to take it out to the world in our partner hospitals and, it being a revenue generator.

So, we built it on those lines. The stack is there, where, like I said, it's compliant, HIPAA compliant, HL7, FHIR. So, that is all ground-built. So, and of course, when you need to, the consent will be taken for the data. So, DPDP Act and more is already inbuilt into our everything that is technology-related and app-related, software-related. Was that the question? Is there any? The voice is soft.

Shravan Modi: Yes.

Management: Okay, thank you.

Shravan Modi: My second question is regarding, so what is the current operating status of our Goa resort? What is the expected occupancy, average room rates, and EBITDA margins for the resort?

Management: Sorry, can you just repeat the question again? It's coming off soft.

Shravan Modi: Yes. So, what I am asking is? What is the current operating status for the Goa resort? What are the expected occupancy, average room rates, and EBITDA margins for the resort?

Management: Okay. Currently, it is being repurposed for the wellness thing. So, currently, the occupancy is very negligible because it is being repurposed. The work is going on. So, probably by end of next quarter, we will be able to work out the numbers for you very better.

Shravan Modi: And the EBITDA margins for the resort? Like, what is the expected...

Management: I mean, once it starts working, it should be in the range of 15% to 20%. However, right now, since it's being repurposed, I cannot give you numbers about the occupancy and all those things. The work is going on.

Shravan Modi: Right, sir.

Management: Yes.

Shravan Modi: So, yes, my final question is about, so why have we headed more towards, the thought process behind Tier 2 cities in Karnataka and Maharashtra specifically? And further question is like, any plans of introduction for the new states or as moving into new different region? Like, yes.

Management: Yes. So, the reason being Karnataka was SeCURE's, what we say, already homegrown base, and we were from Maharashtra. So, we all had connects for it. So, we decided that before we go out of Karnataka and Maharashtra, let's build a huge regional player strength, and then we will decide on the protocols and how to move ahead. I think Salil will better answer that.

Management: Actually, like I alluded to earlier, our end goal is an HMO. But one of the mandates of an HMO is that you have to have a highly concentrated network in a particular geographic region. So, it has to be saturated. So, we have decided to focus on these districts, which, 12, 15 core districts and the adjoining districts, which would be all along the border, the west coast of Maharashtra and Karnataka, and going into east, like I said, SeCURE districts, the adjoining districts, and in Maharashtra also, Solapur, Kolhapur, that whole belt.

So, we are actually trying to be in a regional player and really be kind of, what do you say, kind of with muscle power in these districts that we are going to be operational in, so that we can actually put the building blocks that lead us towards an HMO. So if you are spread out, that concept doesn't really work. So from that side, we are going to be focusing primarily on these areas and increasing our coverage out there.

Management: And as I said, having said that, once we have built our muscles here, then definitely we will look for opportunities outside.

Shravan Modi: Right, sir. Okay, sir. Thank you so much, sir. That answers my questions, and all the very best.

Management: Thank you.

Moderator: Thank you. Next question is from the line of Vinny Jain from Jain Investments. Please go ahead.

Vinny Jain: Hi. So my question is, what is a typical payback period for like a newly established, say, 100-bed hospital? And what level of ROCE can be expected once it probably reaches the operation maturity?

Management: What happens is that if you are -- as you are, I think you must be aware with the capital investment mechanics of an hospital. So most of the hospitals in bigger cities build out at INR2.5 crores to INR3 crores a bed, and some hospitals in Tier 2, Tier 3 build out at INR1 crores a bed. Since we are on a lease model, our investment is around approx INR24 lakhs to a bed. So on

that basis, a 100-bed hospital costs us anywhere between INR22 crores to INR25 crores in between for greenfield projects(new leased asset).

And when this hospitals mature, on the capital of this, we can easily go up to INR5 crores to INR8 crores of profit yearly. That's the kind of payback or the maturity which we are working on.

Vinny Jain: Understood. So what can be the incremental revenue and the margin contribution after the Sushodha acquisition bring to the company?

Management: So the current run rate is, as I said earlier, was INR1 crores a month on revenue, and the profitability, since the month is yet to complete, we have not gone to the exact numbers. However, during our discussions, we had approximately around 18% to 15% kind of profit which will join to the company. So it will be INR1 crores a month. So going till March, we can expect about INR5 crores of turnover and about INR70 to INR80 lakhs of profit.

However, the idea of Sushodha was not only Sushodha to come in, to create a geographical presence in Shivamogga, as we already have a SeCURE Shivamogga there, and to build out on this gastrointestinal practice, because Dr. Pradeep Kumar, who is of Sushodha, is considered an expert in that field.

Vinny Jain: Got it. Understood. I think that's it from my side. Thank you, and all the best.

Management: Thank you.

Moderator: Thank you. Next question is from the line of Viraj Shah from Vairag Capital. Please go ahead.

Viraj Shah: Yes, hi, sir. Basically, just wanted to know on your diagnostic network. So basically, I was going through your website, and I found this interesting, we are working on it. So what are our plans on the diagnostic side of the business?

Management: So diagnostic is a very key part, right, in terms of our story. Like I said, it's data, data and intelligence, and basically, the feeder for data is the diagnostic part. So we do intend to build a network of laboratories and home collection services to strengthen, not only the preventive side, and that that data will feed into our technology side also. So it is a very important thing. There are things in the pipeline, but I think right now we are not privy to discuss it. We are hoping to have that network of this thing, which is very important for our story, the HMO story and in general.

Management: The idea--

Viraj Shah: Yes, because if we do outsourcing, I believe if we put integrated lab for our own thing, it would be very helpful. Yes, sorry, sir, to cut you.

Management: Yes. So right now, all the lab, the pharmacy, the radiology, everything is inside hospital. We are not outsource anything of it. However, as a feeder to our hospital, we would like to have a chain what we say, sub-labs nearby our hospital, which can feed to the hospital. So we are working on that. However, I mean, since I think it is an information very, very forward-looking. so unless

we put something in place to talk about it would be wrong. Next quarter we will have something to talk about it, definitely. We have already started working on a plan.

Viraj Shah: Understood. Out of curiosity, sir, are we also planning for radiology?

Management: Yes, both are there. I mean, actually there was a term sheet. However, but now that's not working, but yes. The radiology and this things, both will work out. We are working on it, but by next quarter, yes, something can come out on that.

Viraj Shah: Also, sir, one more question that brings to my mind that the cost for diagnostic inside the hospital and outside the hospital which we are planning would be a different cost or the cost sheet will be same for each test? How are we planning on that side?

Management: See, it as you know basically in the case of pathology diagnostics it's all about numbers. So if in the volume in hospital is a separate volume, if outside the volume changes, it will change per test cost. However, on the volumes that we currently have, it will be marginal difference, not big.

Viraj Shah: Also, so we are planning a big laboratory and satellite labs around nearby? That's the plan.

Management: Laboratory is already in our hospital, so there would be some satellite or kind of thing which we are working on.

Viraj Shah: Understood, sir. Looking forward to hear more on diagnostic next quarter. Thank you.

Management: Sure.

Moderator: Thank you. Next question is from the line of Jignesh from North Star Investments. Please go ahead.

Jignesh: Hi, guys, and thank you for the opportunity given. Actually, I had a couple of questions. My first question is on the MyArvaya app. So, can you guys please give me a timeline and how much revenue potential can this app be give to you?

Management: So yes. So, MyArvaya, which is basically right now we also renamed it as ArvayaSecure app it's our kind of a patient engagement and experience app and also our platform, for continuity after care with the patient. In that sense, it's actually already it is kind of live right now within SeCURE Hospital we have deployed it. And all our earlier that I mentioned Kaushal mentioned, we have ingested 30,000 patients records from our universe of SeCURE, 2 lakh SeCURE patients and they are already kind of enabled, I wouldn't say live, they are enabled on the on the MyArvaya, which we are calling ArvayaSecure app.

And so, by next quarter we would have it all of SeCURE patients as soon as they come in, automatically their account will be created. And so that will be our engagement platform whether for teleconsults, appointment bookings and future even in terms of wellness and preventive care, that is going to be a very big thing in terms of from a patient engagement and a continuity kind of a point.

Management: I would like to highlight here, see we have a funnel of 35,000 plus OPD patients every month, plus about 5,500 discharges, which is for this quarter and it will go on increasing as we increase. So this app we hope to get it live by, we have already ingested the test phase is going on by the next quarter we will be ready with that and as the OPDs increase and what we say the discharges increase, this will go on increasing and the patient engagement will increase.

On the monetization front, right now we are still deliberating how to go about it because as you know in India most of them want everything free, so our major idea is right now engagement and being them touch with our network. So, the monetization will start slowly after that.

Management: Like I said right now it is within the universe of SeCURE group and monetization also will there will be intangible benefits that will happen in terms of continuity and eventually that will be add to the revenue when the patient continuity happens and he comes back to the SeCURE Hospital. But also in the longer term it will be also externally facing and for the public at large. It would be, the digital briefcase that I said in terms of their longitudinal health records that anybody anywhere potentially in the future, in the country can have a SecureArvayaapp account and, upload his own medical records and all that.

So, that is a future state, but as of now. So, it's by the end of next quarter, internally, we will be doing that. And also like I said, in a way, primary triage also will come in. That's all future states. So, right now, it is being deployed, it's live in the couple of SeCURE Hospitals. You will be able to download it on Play Store and App Store eventually for outside customers also.

Jignesh: Okay, I guess this clears my question. And another on the line of it I wanted to know, what is your current spending on your technology as a percentage of revenue and going forward like, say, 3 to 5 years, how do you plan to remain, keep it the same or increase it, or how do you plan to what's your take on it?

Management: Okay. So on the technology front, we had capitalized some amount, because which was on the initial stages. However, the in our rights issue, which we have filed recently for the SecurANT.ai, we have earmarked around INR4.5 crores for the spend. GTT which is our promoter company another, from there, we have taken the technology license for ingestion of unstructured and structured data into this and we are building it out through. We think, as we grow, the yearly cost would not be more than about INR2 crores to INR3 crores and it may change later based on the usage and everything, but that is the maximum cost that will be there.

Jignesh: Okay, sir. That's it from my side. Thanks a lot.

Management: Yes.

Moderator: Thank you. Ladies and gentlemen, as there are no further questions from the participants, I now hand the conference over to the management for the closing comments.

Management: So, firstly, I would like to thank everyone to be part of this our first ever earnings call. If you have any other further questions, I would like that you reach out to the Investor Relations team at Adfactors PR or at our Company Secretary and you can call us, mail us directly for any other information. I think that's there for today. Thank you for your time.

Management: From our side. Thank you and, I look forward to the next call.

Moderator: Thank you so much, sir. On behalf of Arvaya HealthCare Limited, that concludes this conference. Thank you all for joining us and you may now disconnect your lines.