Slide 1

India will become the first country in the world to dissociate healthcare from wealth. It will prove to the world that neither the wealth of the nation nor the wealth of a family has anything to do with the quality of healthcare its citizens enjoy. This transformation is not going to take 50 or 100 years; it will happen within the next five to seven years, because the fundamental changes required for this tectonic shift are already underway in India.

Slide 2

It took 60 years to add 55,000 medical seats; however, our current government has added 75,000 medical seats in the last 10 years, which is unthinkable. The government also plans to add another 75,000 medical seats in the next five years. Today, in India, major cities do not have a shortage of doctors.

Next, it is about hospital beds. Pre-COVID, India faced a shortage of beds, but thanks to the post-COVID surge in private equity investment, the valuation of hospital groups has skyrocketed, and thousands of new hospitals have been established across the country. Today, a city like Bangalore has an adequate number of beds for its population, comparable to many European countries.

As you all know, India is the pharmacy of the world, and the cost of medicines is already very affordable. We have all the key components: doctors, beds, and medicines. The missing link is that many people do not have the financial means to pay for healthcare, and that is set to change with the expansion of affordable health insurance for everyone.

Slide 3

When healthcare is discussed in developed countries, the focus is often on where to find the money, rather than on how to reduce costs. I left England 36 years ago and performed my first heart surgery in Calcutta. My first patient paid £1,125 for bypass graft surgery, and I am happy to say that today patients are paying more or less the same amount. What cost £1,125 36 years ago costs roughly the same today.

This has been possible because of the passion and dedication of doctors, nurses, technicians, administrators, and everyone involved in delivering care, driven by the belief that if a solution is not affordable, it is not a solution.

Slide 4

I want you to look at the operation theatre list for a single day at the heart hospital where I work in Bangalore. On that day, 44 patients were scheduled for major heart surgery, and six additional patients were on a provisional list so that, in case of any cancellations, they could be operated upon. That makes close to 50 heart surgeries in one day.

I am showing this slide not to boast about how good we are, but to demonstrate what is possible. On the same day in England, all the heart hospitals together would be performing about 70 heart surgeries. On that very same day, in a single hospital in India, we were performing nearly 50 heart surgeries. This is simply to show what is possible.

Slide 5

The real challenge in delivering healthcare is not clinical care, because today most diseases can be cured. Even when we cannot cure a disease, we can still give patients a meaningful life.

The biggest problem facing people and governments across the world is money. We looked at countries that provide healthcare free of charge to their citizens using taxpayers' money. There are three things common to those countries:

1. These countries are invariably small. No large country, including the United States of America, can offer healthcare to its citizens free of cost using taxpayers' money.
2. We observed that when a country's population exceeds 20 million, it faces significant challenges in delivering healthcare funded by taxpayers.
3. In terms of controlling costs, making healthcare safer for patients, and improving accessibility, it is essential for every hospital in the world to embrace a smart digital platform. Unfortunately, 80% of hospitals across the world do not have electronic medical records. This is a major problem.

We have invested over $100 million in developing a highly advanced smart digital platform, and we would like hospitals around the world that cannot afford electronic medical records to use our system at a price they can afford. If they still cannot afford it, they can use it free of cost. This is the beauty of converting atoms into bytes. If I have one kilogram of rice and give you half a kilogram, I lose half a kilogram.

We developed this EMR system for our own patients because nearly 16% of all heart surgeries performed in India are done by our group. Without a smart digital platform, we would not be able to maintain high standards of care. Now, we want this system to be available to everyone in the world.

Slide 6

The process of delivering healthcare must change to make it affordable and accessible. I will give an example to show how India is changing the way healthcare is delivered, with a huge impact on society.

Let us look at one surgery—cataract surgery—which is one of the most commonly performed surgeries anywhere in the world. Let us compare three countries: the United States, China, and India.

The United States performs about 3.5 million cataract surgeries each year. China, which has a population four to five times larger than that of the U.S., should ideally be performing four to five times as many surgeries. However, China performs only about 3.2 million cataract surgeries a year—less than the United States—because there is little private entrepreneurship in healthcare delivery.

Now let us turn to India. India performs about 8.5 million cataract surgeries annually. This is more than the United States, China, and many European countries combined. How did this happen?

This transformation began about 35 years ago, when ophthalmologists became frustrated with large hospitals and instead moved into communities. They rented houses, converted the ground floor into operating theatres for procedures such as cataract surgery and outpatient clinics, and lived on the first floor. By doing so, they dramatically reduced the cost of cataract surgery, making it affordable for nearly everyone—while still achieving excellent outcomes.

Slide 7

We believe that the only way to provide affordable health insurance to the 400 million informal sector employees in India who are not covered by health insurance is through health savings accounts. Health savings accounts are very popular in Singapore, where they originated, as well as in China and the United States. Any money deposited into a health savings account can be used only for purchasing health insurance or paying healthcare expenses.

We believe that if every informal sector employee in India—such as a gig worker or domestic helper—saves 13 pence per day, they can obtain health insurance coverage of up to £2,400. This amount is sufficient to cover most catastrophic illnesses, and if this system can be implemented, it would transform healthcare in India.

Slide 8

Over a period of 22 years, our company has spent over $100 billion building what is perhaps one of the most advanced digital platforms for delivering healthcare in the world, called **Atma and Medha**. We were the first corporate entity in India to trust the cloud and upload all our data to it. While most million-dollar electronic medical record (EMR) systems are developed for desktops, we chose a mobile-first approach because doctors look at a desktop five to six times a day, whereas they look at their mobile phones nearly 200 times a day.

Also, while most electronic medical records are designed like event recorders to defend doctors in courts of law, we decided to build our EMR on a chat-based platform. This approach brings doctors, nurses, technicians, and everyone involved virtually to the

bedside of a given patient. This made a significant difference. Today, our EMR is used in several hospitals across India and internationally.

We believe that the healthcare industry will be disrupted beyond recognition by artificial intelligence. AI will make healthcare safer for patients, more affordable, and more accessible.

Slide 9

This slide shows a blood gas report with an AI-generated interpretation that explains what is happening with the patient's blood gases and suggests potential treatment options. The interpretation is highly accurate, comparable to that of a senior intensivist.

Contrary to the popular belief that AI may make doctors less capable because it handles much of the thinking, after we introduced AI-based interpretation of blood gas reports, the majority of our nurses—who previously could not interpret blood gases—have learned to do so confidently.

This is the power of technology: it not only makes healthcare safer for patients but also educates caregivers.

Slide 10

The shortage of intensivists is a global phenomenon. There are simply not enough intensivists to provide 24/7 coverage of ICUs around the world. As a result, patients receive the best ICU care between 9 a.m. and 5 p.m. During the remaining hours of the 24-hour cycle, many patients receive suboptimal care from junior doctors and junior nurses.

AI can now become a powerful asset. The **Risk Score** designed by our technology team analyzes 67 data points and continuously calculates a patient's risk score, while also explaining why the score has increased or decreased. Based on this score, AI not only identifies the reasons for changes in risk but also recommends what needs to be done to address a high risk score.

This is equivalent to having a very senior intensivist at the bedside of every patient in the ICU—constantly guiding doctors and nurses on what is happening with the patient and what actions need to be taken. This approach can dramatically reduce hospital mortality and morbidity, virtually eliminating so-called "sudden cardiac arrest." Cardiac arrest may still occur, but when it does, it will happen in situations where doctors are already anticipating it.

Slide 11

Self explanatory

Slide 12

Our company has spent over $100 million to develop one of the most advanced digital platforms. Today, nearly 80% of hospitals across the world do not have electronic medical records because they cannot afford them. Our desire is that any hospital in the world that wants to use electronic medical records—but cannot afford expensive systems—should be able to access our application at a price they can afford. If they still cannot afford it, we are willing to provide it free of cost. This is the beauty of converting atoms into bytes.

Some time ago, a charitable hospital in India used our EMR free of cost for a period of time and was very happy with the product. The CEO of the hospital wanted to thank me, and he asked me a question: why did we give him the EMR free of cost? I smiled and asked him a simple question in return. I asked whether I had become poorer by giving him our EMR free of cost. The answer was no. Then I asked him another question: if I had not given him the EMR free of cost, would I have become wealthier? Again, the answer was no.

This is the beauty of converting atoms into bytes. If I have one kilogram of rice and give you half a kilogram, I lose half a kilogram. However, if I have an EMR that I developed to treat my patients, I can give a copy of that EMR to everyone in the world. I will still have what I have, and they will have what I have as well. This is the philosophy that can change the world and make it a better place to live.

Thank you very much!