**Date: November 03, 2026**

**Ref:- GHL/2026-27/EXCH/71**

The General Manager
Dept. of Corporate Services
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

**Scrip Code: 543654**

**Symbol: MEDANTA**

**Sub:** Press Release

Dear Sir(s),

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of the Press Release, for the second quarter & half year ended September 30, 2026 Results.

Kindly take the above on record.

Thanking you,

Yours faithfully

**For Global Health Limited**

RAHUL RANJAN
Digitally signed by RAHUL RANJAN
Date: 2026.11.03 17:10:59 +05'30'

**Rahul Ranjan**
**Company Secretary & Compliance Officer**
**M. No. A17035**

**Encl: a/a**

GLOBAL HEALTH LIMITED

**Press Release**

**November 3, 2026**

**Medanta reported robust quarterly performance, driven by bed additions and strong growth in patient volumes**

- **Revenue from operations at INR 14,690 million in Q2FY27, up by 33.6% y-o-y**
- **Operating EBITDA at INR 3,701 million, up 60.2% y-o-y with margins of 25.2%**
- **Profit after tax stood at INR 2,191 million, up 38.3% y-o-y**

**Board approves setting up ~500 bedded super-speciality hospital in Ghaziabad**

**Gurugram, November 3, 2026:** Global Health Limited (NSE: Medanta, BSE: 543654), one of the largest private multi-specialty tertiary care providers operating in the North and East regions of India, today announced its unaudited consolidated financial results for the quarter and six-month period ending September 30, 2026.

## Consolidated Results Snapshot: Q2 and H1 FY2027

| INR million | Half Year | | | Quarter | | | |
|---|---|---|---|---|---|---|---|
| | H1 FY26 | H1 FY27 | Y-o-Y Growth % | Q2 FY26 | Q1 FY27 | Q2 FY27 | Y-o-Y Growth % |
| **Financials** | | | | | | | |
| Revenue from operations | 21,301 | 27,731 | 30.2% | 10,993 | 13,041 | 14,690 | 33.6% |
| **Operating EBITDA*** | **4,580** | **6,568** | **43.4%** | **2,310** | **2,868** | **3,701** | **60.2%** |
| **Op. EBITDA Margins %** | **21.5%** | **23.7%** | ***219 bps*** | **21.0%** | **22.0%** | **25.2%** | ***418 bps*** |
| Profit before tax** | 4,080 | 5,081 | 24.5% | 1,998 | 2,133 | 2,948 | 47.6% |
| Profit after tax | 3,174 | 3,764 | 18.6% | 1,584 | 1,573 | 2,191 | 38.3% |
| **Operational KPI** | | | | | | | |
| Operational Beds (Census) | 2,573 | 3,076 | 19.6% | 2,658 | 3,037 | 3,115 | 17.2% |
| Occupancy | 63% | 65% | *117 bps* | 64% | 63% | 67% | *283 bps* |
| **ARPP (INR Lakhs)***** | **2.01** | **2.04** | **1.5%** | **2.01** | **2.02** | **2.06** | **2.7%** |
| ALOS (days) | 3.04 | 2.88 | -5.3% | 3.06 | 2.87 | 2.89 | -5.5% |

*Notes:*
**Operating EBITDA is defined as EBITDA excluding other income and after accounting for ESOP expenses. The comparative figures have also been presented on a consistent, like-for-like basis*
***Q2FY26 and H1FY26 PBT includes a non-recurring exceptional income of INR 160 million and INR 356 million, respectively, on account of 1) reversal of potential interest liability on EPCG following transfer of EPCG licenses from MHPL to GHL amounting to INR 196 million (accounted in Q1FY26) and 2) reversal of stamp duty payable on account of the merger of MHPL with GHL, amounting to INR 159.85 million pursuant to adjudication of its stamp duty application (accounted in Q2FY26).*
****ARPP is calculated on Hospital Revenues excluding Other Operating Income and other income divided by Inpatient Volumes*

## Commenting on Q2 and H1 FY2027 results, Mr. Pankaj Sahni, Group CEO and Director said:

"We are pleased to report strong growth in Q2 and H1 FY27, driven by robust patient volumes. We continue to deliver steady growth as we expand our bed capacity across multiple locations to meet India's growing need for quality healthcare. The beds added over the last 18 months have enabled higher inpatient volumes and occupancy across our network. We are witnessing a faster ramp-up in occupancy of newly added beds, indicating robust demand and absorption of the added capacity.

In H1 FY27, we added 100 beds in Noida and 46 beds in Lucknow. Our Noida hospital achieved EBITDA breakeven in Q2 FY27, within one year of commencing operations. Building on this momentum, the board approved the development of a 500-bed super-specialty hospital in Ghaziabad, a market with strong demand for quality tertiary care.

With this, we will be adding over 3,450 beds across six greenfield projects to be executed over the next few years. With a strong balance sheet, robust operational cash flows and deep clinical expertise, we are committed to expanding our network through a disciplined, quality-anchored approach that ensures sustainable growth for all our stakeholders."

## Consolidated Highlights of the Quarter Ended September 30, 2026 (Q2 FY2027)

- Q2FY27 revenue from operations of INR 14,690 million; growth of 33.6% y-o-y
- Operating EBITDA grew 60.2 % y-o-y to INR 3,701 million with improved margins of 25.2% in Q2 FY27 compared to 21.0% in Q2FY26
- Noida hospital witnessed revenue from operations of INR 1,059 million and EBITDA of INR 86 million in Q2 FY27, compared to revenue from operations of INR 37 million and EBITDA loss of INR 199 million reported in Q2 FY26
- Profit After Tax was INR 2,191 million, compared to INR 1,584 million in Q2FY26. PAT margins were at 14.9% compared to 14.4% in Q2 FY26
    - To highlight, Q2FY26 had a non-recurring exceptional income of INR 160 million primarily due to reversal of stamp duty on account of the merger of MHPL with GHL, pursuant to adjudication of its stamp duty application
- During the quarter, total 74 new beds were added across the network; 25 beds were added at Lucknow and 49 beds in Noida
- Medanta continues to witness robust volume growth, In-patient count grew by 29.5% while Out-patient count grew by 37.9% y-o-y
- With the addition of beds across the network over the last 18 months (including Noida launch), Medanta's Census bed capacity stood at 3,115 in Q2FY27 compared to 2,658 beds in Q2FY26
- Occupied bed days increased by 22.4% y-o-y, representing an occupancy of 67% on increased bed capacity compared to 64% in Q2FY26
- Average revenue per patient (ARPP) for the quarter was INR 2.06 lakh compared to INR 2.01 lakh in Q2FY26
- Average length of stay (ALOS) for the quarter was 2.89 days compared to 3.06 days in previous corresponding quarter
- Cluster 1 hospitals (comprising Gurgaon, Indore and Ranchi) reported revenue from operations of INR 8,229 million in Q2FY27, growth of 17.8% y-o-y. Operating EBITDA was INR 1,810 million, growth of 29.1% y-o-y; Operating EBITDA margin expanded to 22.0% from 20.1% in Q2FY26

- Cluster 2 hospitals (comprising Lucknow, Patna and Noida), reported revenue from operations of INR 5,790 million, growth of 63.2% y-o-y. Operating EBITDA increased by 110.0% y-o-y to INR 1,837 million, with margins improving to 31.7% compared to 24.7% in Q2FY26
- During the quarter, International Patients Revenue increased by 30.3% y-o-y to INR 993 million
- OPD Pharmacy (Hospital & Retail) business continues to witness robust growth. Revenue increased by 52.9% y-o-y to INR 699 million in Q2 FY27

## Consolidated Highlights of the Half year period Ended September 30, 2026 (H1 FY2027)

- H1FY27 revenue from operations of INR 27,731 million; growth of 30.2% y-o-y
- Operating EBITDA grew 43.4 % y-o-y to INR 6,568 million with improved margins of 23.7% in H1 FY27 compared to 21.5% in H1 FY26.
- Noida hospital witnessed revenue from operations of INR 1,914 million and EBITDA of INR 36 million in H1 FY27, compared to revenue from operations of INR 37 million and EBITDA loss of INR 229 million reported in H1 FY26
- Profit After Tax in H1FY27 was INR 3,764 million, compared to INR 3,174 million in H1 FY26. PAT margins were at 13.6% compared to 14.9% in H1 FY26.
    - To highlight, H1FY26 had non-recurring exceptional income of INR 356 million, on account of 1) reversal of potential interest liability on EPCG following transfer of EPCG licenses from MHPL to GHL amounting to INR 196 million (accounted in Q1FY26) and 2) reversal of stamp duty payable on account of the merger of MHPL with GHL, amounting to INR 159.85 million pursuant to adjudication of its stamp duty application (accounted in Q2FY26).
- During H1FY27, total 146 new beds were added across the network; 46 beds were added at Lucknow and 100 beds in Noida
- As on September 30, 2026, Medanta had a Net Cash surplus of INR 7,815 million compared to INR 5,906 million as on 31 March 2026. Medanta continues to generate strong operating cash flows, supported by robust EBITDA-to-cash flow conversion of ~86% in H1 FY27

## Key Developments – Q2 FY2027

- Total 74 beds added during the quarter; 49 beds added in Noida while Lucknow witnessed 25 bed additions
- Medanta Gurugram added 2 new Operation Theaters during the quarter taking the total number of Operation Theaters count to 43
- Medanta Ranchi launched Medical Oncology Services, during the quarter
- On-boarded 100+ doctors including 65+ senior clinicians across the Medanta network to further strengthen clinical capabilities and patient care delivery

- **Ghaziabad greenfield project:** Medanta was allotted a 2.61-acre land parcel in Ghaziabad through an e-auction for INR 1,658.2 million in September 2026. The Board has approved the development of a 500-bed multi-specialty hospital on the site, with an estimated capex of approx. INR 9,970 million

## Financial Highlights: Q2 and H1 FY2027

| | Half Year | | | Quarter | | | |
|---|---|---|---|---|---|---|---|
| **INR million** | **H1 FY26** | **H1 FY27** | **Y-o-Y Growth %** | **Q2 FY26** | **Q1 FY27** | **Q2 FY27** | **Y-o-Y Growth %** |
| **Revenue from operations** | **21,301** | **27,731** | ***30.2%*** | **10,993** | **13,041** | **14,690** | ***33.6%*** |
| Cost of materials consumed | 4,946 | 6,156 | *24.5%* | 2,556 | 2,944 | 3,213 | *25.7%* |
| Employee benefits expense | 8,045 | 10,550 | *31.1%* | 4,193 | 5,136 | 5,413 | *29.1%* |
| Other expenses | 3,551 | 4,330 | *21.9%* | 1,834 | 2,029 | 2,301 | *25.4%* |
| ESOP Expenses | 179 | 127 | *(29.3)%* | 100 | 64 | 63 | *(37.2)%* |
| **Operating EBITDA** | **4,580** | **6,568** | ***43.4%*** | **2,310** | **2,868** | **3,701** | ***60.3%*** |
| ***Operating EBITDA Margins %*** | **21.5%** | **23.7%** | ***219 bps*** | ***21.0%*** | ***22.0%*** | ***25.2%*** | ***418 bps*** |
| Other income | 401 | 458 | *14.1%* | 197 | 222 | 236 | *20.1%* |
| Finance costs | 309 | 548 | *77.2%* | 171 | 267 | 281 | *64.1%* |
| Depreciation and amortisation expense | 948 | 1,398 | *47.4%* | 497 | 690 | 708 | *42.4%* |
| Exceptional item | (356) | 0 | *(100.0)%* | (160) | 0 | 0 | *(100.0)%* |
| **Profit before tax** | **4,080** | **5,081** | ***24.5%*** | **1,998** | **2,133** | **2,948** | ***47.6%*** |
| Tax expenses | 906 | 1,317 | *45.4%* | 414 | 560 | 757 | *82.7%* |
| **Profit after tax** | **3,174** | **3,764** | ***18.6%*** | **1,584** | **1,573** | **2,191** | ***38.3%*** |

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GLOBAL HEALTH LIMITED

**Press Release**

**November 3, 2026**

## About Global Health Limited (Medanta)

Founded by Dr. Naresh Trehan, a world-renowned cardiovascular and cardiothoracic surgeon who has been awarded the prestigious Padma Bhushan and the Padma Shri, the third- and fourth-highest civilian awards in India, and the Dr. B.C. Roy Award in recognition of his distinguished contribution to medicine.

Global Health Limited (the "Company") is one of the largest private multi-specialty tertiary care providers operating in the North and East regions of India, with key specialties cardiac science, neurosciences, oncology, digestive and hepatobiliary sciences, orthopedics, liver transplant, and kidney and urology, according to the report titled "An assessment of the healthcare delivery market in India, September 2022" by CRISIL Limited.

Under the "Medanta" brand, the Company has a network of six hospitals currently in operation (Gurgaon, Indore, Ranchi, Lucknow, Patna and Noida). Spanning an area of 5.6 million sq. ft., its operational hospitals have 3,811 installed beds as on September 30, 2026. It also has six upcoming hospitals in Mumbai, Delhi (Pitampura, South Delhi), Guwahati, Varanasi and Ghaziabad. The Company provides healthcare services in over 30 medical specialties and engages over 2,500+ doctors led by highly experienced department heads.

**For more information visit** www.medanta.org or **contact:**


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### Safe Harbour Disclaimer

This press release, apart from historical information, contains some "forward-looking statements" including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by these statements. These factors include, but are not limited to general market conditions, macro-economic, movements in currency exchange and interest rates, the ability to attract and retain high quality human resource, competitive pressures, technological developments, governmental and regulatory trends, legislative developments, and other key factors beyond the control of the Company.

These forward looking statements are based on information currently available to us, and we assume no obligation to revise these statements as circumstances change. The Company may alter, modify or otherwise change in any manner the content of Presentation/Press Release, without obligation to notify any person of such revision or changes.