



November 07, 2025

Ref: - **GHL/2025-26/EXCH/75**

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: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir(s),

We would like to inform you that the Board of Directors of Global Health Limited ('GHL/Company') at its meeting held today i.e. Friday, November 07, 2025, has *inter alia*, approved followings:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2025 ('Results');

The certified copies of Results along with Limited Review Reports from the Statutory Auditors M/s Walker Chandiook & Co LLP, Chartered Accountants thereon, are enclosed herewith as **Exhibit** pursuant to Regulation 33 of the Listing Regulations.

2. Increasing the Beds Capacity of proposed Hospital in Mumbai from existing planned 500 Beds to 750 Beds pursuant to receipt of additional FSI approval from Mumbai Housing and Area Development Authority (MHADA). Details relating to addition of proposed capacity is enclosed as **Annexure**. Further the Board also approved acquisition of 30 residential flats in a building currently under construction, close to the proposed Mumbai hospital with an overall investment of upto Rs. 85 Crores primarily for residential accommodation of clinicians and other key staff to be hired. Consequent to above, the total project cost of Mumbai Project stands increased upto Rs. 1530 Crores as against Rs. 1200 Crores earlier.

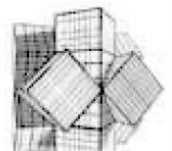
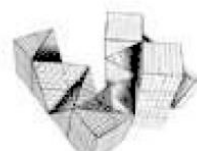
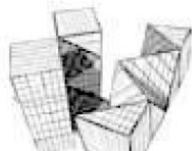
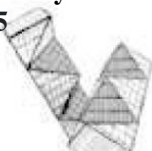
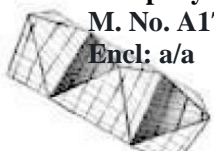
The Trading Window will open after 48 hours from the declaration of above Results, to the Stock Exchanges.

The meeting of the Board of Directors commenced at 2.00 P.M. and concluded at 03:55 P.M.

Thanking You,

For Global Health Limited

Rahul Ranjan
Company Secretary & Compliance Officer
M. No. A17035
Encl: a/a



Walker Chandiook & Co LLP

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Jacaranda Marg, DLF Phase II,
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Haryana, India

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Global Health Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Global Health Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Global Health Limited ('the Company') which includes GHIL Employee Welfare Trust ('the Trust') for the quarter ended 30 September 2025 and the year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Global Health Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

5. We draw attention to note 6 to the accompanying Statement which describes that a Scheme of Arrangement (the 'Scheme') entered into between the Company and Medanta Holdings Private Limited, an erstwhile wholly-owned subsidiary of the Company, has been approved by the National Company Law Tribunal, New Delhi, vide order dated 20 February 2025. As per such Scheme, the subsidiary has been amalgamated with the Company with effect from the appointed date of the Scheme, being 01 April 2024. The aforesaid Scheme has been given accounting effect in the accompanying Statement in accordance with Appendix C to Ind AS 103, Business Combination of Entities Under Common Control, as prescribed in the Scheme, and consequently, comparative financial information of the prior period presented in the Statement have has been restated, the impact of which is further detailed in the said note.

Our conclusion is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Tarun Gupta

Partner

Membership No. 507892



UDIN: 25507892BMNSVW1184

Place: Gurugram

Date: 07 November 2025

Global Health Limited
Registered Office: Medanta Mediclinic, E-18, Defence Colony, New Delhi - 110024, India
Corporate Office: Medanta – The Medicity, Sector – 38, Gurgaon, Haryana - 122001, India
CIN:L85110DL2004PLC128319
Tel: +91 124 483 4060; E-mail: compliance@medanta.org; Website: <https://www.medanta.org>
Statement of standalone unaudited financial results for the quarter and six months ended 30 September 2025

(₹ in millions, unless otherwise stated)

S No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		Unaudited	Unaudited	Unaudited (Restated) (Refer note 6)	Unaudited	Unaudited (Restated) (Refer note 6)	Audited
	Income						
I	Revenue from operations	9,264.28	8,821.56	8,310.49	18,085.84	15,889.11	32,041.46
II	Other income	228.00	231.39	211.98	459.39	457.37	909.29
	Total income	9,492.28	9,052.95	8,522.47	18,545.23	16,346.48	32,950.75
	Expenses						
III	Cost of materials consumed	2,032.16	1,921.63	1,848.08	3,953.79	3,562.65	7,158.13
	Purchases of stock-in-trade	(0.44)	25.59	117.83	25.15	234.74	403.90
	Changes in inventories of stock-in-trade	0.52	39.61	2.15	40.13	(3.09)	26.24
	Employee benefits expense	2,483.33	2,329.45	1,934.10	4,812.78	3,758.77	7,462.91
	Finance costs	88.83	56.58	76.49	145.41	178.30	333.91
	Depreciation and amortisation expense	374.28	334.08	382.48	708.36	742.77	1,496.11
	Retainers and consultants fee	1,282.33	1,092.81	1,005.05	2,375.14	1,960.54	4,038.72
	Other expenses	1,540.65	1,466.66	1,403.67	3,007.31	2,692.94	5,301.40
	Total expenses	7,801.66	7,266.41	6,769.85	15,068.07	13,127.62	26,221.32
IV	Profit before exceptional item and tax	1,690.62	1,786.54	1,752.62	3,477.16	3,218.86	6,729.43
	Exceptional item (refer note 7)	(159.85)	(195.92)	-	(355.77)	-	498.96
V	Profit before tax	1,850.47	1,982.46	1,752.62	3,832.93	3,218.86	6,230.47
VI	Tax expenses						
	Current tax	358.62	413.27	486.08	771.89	850.29	1,608.65
	Tax pertaining to earlier years	-	-	-	-	-	6.88
	Deferred tax charge/(credit)	89.86	49.55	(15.26)	139.41	1.26	(0.34)
VII	Profit after tax	1,401.99	1,519.64	1,281.80	2,921.63	2,367.31	4,615.28
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to statement of profit or loss	(10.67)	3.01	9.69	(7.66)	(16.87)	(12.94)
	(ii) Income-tax relating to items that will not be reclassified to statement of profit or loss	2.69	(0.76)	(2.44)	1.93	4.25	3.26
	Total other comprehensive income	(7.98)	2.25	7.25	(5.73)	(12.62)	(9.68)
IX	Total comprehensive income	1,394.01	1,521.89	1,289.05	2,915.90	2,354.69	4,605.60
X	Paid-up equity share capital (face value of ₹ 2 each)	537.58	537.54	537.09	537.58	537.09	537.17
XI	Reserves (other equity)						34,438.91
XII	Earnings per share (face value of ₹ 2 each) (not annualised for the quarters and six months)						
	Basic (₹ per share)	5.22	5.66	4.77	10.87	8.81	17.18
	Diluted (₹ per share)	5.22	5.65	4.77	10.85	8.81	17.18

See accompanying notes to the standalone unaudited financial results



Global Health Limited
CIN: L85110DL2004PLC128319
Note 1: Standalone balance sheet as at 30 September 2025

Particulars	₹ in millions, unless otherwise stated	
	As at	As at
	30 September 2025	31 March 2025
	Unaudited	Audited
ASSETS		
Property, plant and equipment	20,197.34	14,663.01
Right-of-use assets	4,200.12	3,896.17
Capital work-in-progress	3,038.03	4,535.46
Intangible assets	130.40	48.55
Intangible assets under development	2.58	41.71
Financial assets		
Investments	3,670.18	3,655.08
Loans	1,464.77	1,568.59
Other financial assets	260.01	262.95
Deferred tax assets (net)	3.30	140.79
Income-tax assets (net)	591.12	598.61
Other non-current assets	375.32	467.41
Total non-current assets	33,933.17	29,878.33
Current assets		
Inventories	484.70	489.95
Financial assets		
Trade receivables	3,630.26	2,915.86
Cash and cash equivalents	7,234.07	1,900.65
Bank balances other than cash and cash equivalents	4,500.72	8,627.16
Loans	170.15	145.87
Other financial assets	289.19	286.58
Other current assets	301.40	161.45
Total current assets	16,610.49	14,527.52
Total assets	50,543.66	44,405.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	537.58	537.17
Other equity	37,409.98	34,438.91
Total equity	37,947.56	34,976.08
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	3,140.91	1,143.09
Lease liabilities	2,068.72	1,779.01
Other financial liabilities	-	477.08
Provisions	701.93	633.26
Other non-current liabilities	551.72	209.08
Total non-current liabilities	6,463.28	4,241.52
Current liabilities		
Financial liabilities		
Borrowings	281.22	261.33
Lease liabilities	209.25	188.46
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	830.87	711.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,306.33	975.06
Other financial liabilities	1,742.21	1,145.21
Other current liabilities	1,486.20	1,470.88
Provisions	276.74	435.55
Total current liabilities	6,132.82	5,188.25
Total equity and liabilities	50,543.66	44,405.85



Global Health Limited

CIN: L85110DL2004PLC128319

Note 2: Standalone Statement of Cash Flow for the period ended 30 September 2025

(₹ in millions, unless otherwise stated)

Particulars	For the period ended 30 September 2025	For the period ended 30 September 2024 (Restated)
	Unaudited	Unaudited
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,832.93	3,218.86
Adjustments for:		
Exceptional items	(355.77)	-
Depreciation and amortisation expense	708.36	742.77
Gain on disposal of property, plant and equipments (net)	(0.33)	(6.53)
Liabilities written back	-	(7.82)
Government grants income	(311.89)	(29.10)
Interest income	(436.69)	(415.07)
Unrealised foreign exchange loss (net)	6.85	4.27
Finance costs	145.41	178.30
Impairment losses on financial assets	40.89	109.21
Employee share based payment expense	171.44	-
(Reversal)/provision for contingencies	(7.04)	29.54
Operating profit before working capital changes	3,794.16	3,824.43
Movement in working capital:		
Inventories	5.25	(22.25)
Other assets	(165.13)	(81.78)
Trade receivables	(754.10)	(740.90)
Other liabilities	142.60	41.72
Trade payables	446.76	122.62
Provisions	(90.76)	79.01
Cash flows from operating activities	3,378.78	3,222.85
Income-tax paid (net)	(764.40)	(653.84)
Net cash flows generated from operating activities (A)	2,614.38	2,569.01
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipments, capital work-in-progress and intangible assets (including capital advances, capital creditors and deferred payment liabilities)	(3,592.55)	(2,003.77)
Payment for acquisition of leasehold land	(128.71)	(1,251.11)
Proceeds from disposal of property, plant and equipments	1.76	14.17
Movement in other bank balances (net)	4,121.90	623.06
Movement in bank deposits having maturity period more than 12 months (net)	20.21	(242.71)
Interest received	438.27	443.72
Investment in subsidiary companies	(15.10)	(12.50)
Investment in equity shares	-	(26.60)
Loan to subsidiaries	-	(250.00)
Loans repayment from subsidiaries	79.55	34.43
Net cash flows generated from/ (used in) investing activities (B)	925.33	(2,671.31)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital (net of share issue expenses)	0.41	0.08
Premium for Employee stock purchase shares to employees of subsidiary companies	18.13	-
Proceeds from non-current borrowings	2,006.92	(988.39)
Repayment of borrowings	-	(97.04)
Interest paid on borrowings	(95.32)	(72.79)
Payment of interest on lease payments	(104.41)	(99.74)
Principal elements of lease liabilities	(32.03)	(9.11)
Net cash flows generated from/ (used in) financing activities (C)	1,793.71	(1,266.99)
Net increase/decrease in cash and cash equivalents (A+B+C)	5,333.42	(1,369.29)
Cash and cash equivalents at the beginning of the year	1,900.65	3,950.94
Cash and cash equivalents at the end of the period	7,234.07	2,581.65
Reconciliation of cash and cash equivalents as per statement of cash flow		
Balances with banks in current accounts	408.96	870.05
Cheques on hand	0.14	0.04
Cash on hand	21.37	21.61
Bank deposits with original maturity less than three months	6,803.61	1,689.95
	7,234.07	2,581.65



Global Health Limited

Notes to the standalone unaudited financial results (cont'd):

- 3 The above standalone financial results of Global Health Limited ('the Company') for the quarter and six months ended on 30 September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 November 2025 and a limited review of the same has been carried out by the statutory auditors.
- 4 These results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 The Chief Operating Decision Maker (CODM) examines the Company's performance from a service perspective and has identified the Healthcare services as single business segment.
- 6 The Board of Directors of the Company ("Board") at its meeting held on 21 March 2024, had approved the Scheme of amalgamation ("the Scheme") of Medanta Holdings Private Limited (wholly-owned subsidiary) with the Company, subject to all the necessary statutory / regulatory approvals.

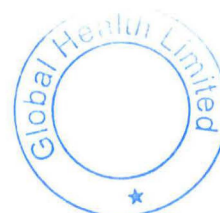
The Scheme had been approved by the Hon'ble National Company Law Tribunal ('NCLT') vide Order dated 20 February 2025 with appointed date being 01 April 2024. The Scheme became effective on 01 March 2025 upon filing of the certified true copy of the Order with the Registrar of Companies, NCLT of Delhi & Haryana with effect from appointed date.

Accordingly, the Company had accounted for the business combination transaction in accordance the accounting treatment prescribed by the Scheme which is consistent with the principles of Appendix C of Ind AS 103 'Business Combinations under Common Control'. Pursuant to above, the comparative financial information of the Company in respect of the prior period has been restated as if the aforesaid business combination had occurred from the beginning of the preceding period, irrespective of the actual date of the combination. The impact of the amalgamation on the previous period is as under:

(₹ in millions, unless otherwise stated)			
Particulars	As per published financial results for the quarter ended 30 September 2024	Adjustments on account of amalgamation	Post amalgamation for the quarter ended 30 September 2024 (Restated)
Revenue from operations	6,646.06	1,664.43	8,310.49
Profit before tax	1,436.09	316.53	1,752.62
Profit after tax	1,044.66	237.14	1,281.80
Earnings per share (₹ per share)	3.89	0.88	4.77

(₹ in millions, unless otherwise stated)			
Particulars	As per published financial results for the six months ended 30 September 2024	Adjustments on account of amalgamation	Post amalgamation for the six months ended 30 September 2024 (Restated)
Revenue from operations	12,760.55	3,128.56	15,889.11
Profit before tax	2,733.52	485.34	3,218.86
Profit after tax	2,007.50	359.81	2,367.31
Earnings per share (₹ per share)	7.47	1.34	8.81

(₹ in millions, unless otherwise stated)			
Particulars	As per published financial results for the six months ended 30 September 2024	Adjustments on account of amalgamation	Post amalgamation for the six months ended 30 September 2024 (Restated)
Net cash flows from operating activities (A)	1,851.14	717.87	2,569.01
Net cash used in investing activities (B)	(2,027.22)	(644.09)	(2,671.31)
Net cash used in financing activities (C)	(453.41)	(813.58)	(1,266.99)
Net decrease in cash and cash equivalents (A+B+C)	(629.49)	(739.80)	(1,369.29)
Cash and cash equivalents at the beginning of the period	2,186.67	1,764.27	3,950.94
Cash and cash equivalents at the end of the period	1,557.18	1,024.47	2,581.65



Global Health Limited**Notes to the standalone unaudited financial results (cont'd):**

7 Exceptional item for the period ended 30 September 2025 represents:

(a) During the quarter ended 30 June 2025, the Company reversed interest liability on Export Promotion Capital Goods (EPCG) amounting to ₹ 195.92 millions. Pursuant to the filing of merger order with Registrar of Companies (ROC) the EPCG licenses have been transferred from Medanta Holdings Private Limited to the Company. Considering the internal assessment done by the Company, the management is of the view that the required export obligation will be achieved within the prescribed timeline.

(b) During the quarter ended 30 September 2025, the Company reversed stamp duty payable to Government of National Capital Territory of Delhi on account of the merger of Medanta Holdings Private Limited and the Company, amounting to ₹ 159.85 millions, pursuant to adjudication of its stamp duty application.

8 During the period ended 30 September 2025:

(a) The Company has received in-principle approval for allotment of land measuring 3.5 acres from Assam Industrial Development Corporation Limited, a Government of Assam undertaking. Subsequent to the period ended 30 September 2025, the Company has received physical possession of land.

(b) Noida Hospital and Ranchi Hospital (an additional facility in close proximity to the existing facility) of the Company have commenced its operations.

9 During the period ended 30 September 2025, the Board of Directors of the Company has approved the Grant of 605,500 Options to certain eligible employees and allotted 183,000 shares to GHIL Employees Welfare Trust under Part –A and Part- B respectively of Global Health Limited Employees Long-Term Share Based Incentive Plan – 2024.

Employee benefits expense includes:**(₹ in millions)**

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	Unaudited	Unaudited	Unaudited (Restated) (Refer note 6)	Unaudited	Unaudited	Audited
Employee share based payment expense	95.72	75.72	-	171.44	-	-


10 The unaudited standalone financial results also include the financial information of GHIL Employee Welfare Trust.

11 Previous period figures have been regrouped/reclassified to conform to the current period's classification.

For and on behalf of the Board of Directors of Global Health Limited

Place : Gurugram

Date : 07 November 2025


Dr. Naresh Trehan
 Chairman and Managing Director





Walker Chandiook & Co LLP

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Jacaranda Marg, DLF Phase II,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Global Health Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Global Health Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Global Health Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2025 and the consolidated year to date results for the period 01 April 2025 to 30 September 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Global Health Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Tarun

Tarun Gupta

Partner

Membership No. 507892



UDIN: 25507892BMNSVX6384

Place: Gurugram

Date: 07 November 2025

Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Global Health Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure-1

List of entities included in the Statement

S. No.	Name	Relationship with the Holding Company
1	Global Health Patliputra Private Limited	Wholly owned subsidiary
2	GHL Pharma & Diagnostic Private Limited	Wholly owned subsidiary
3	GHL Hospital Limited	Subsidiary
4	Global Health Institute of Medical Sciences Foundation	Wholly owned subsidiary

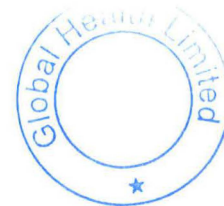


Global Health Limited
Registered Office: Medanta Mediclinic, E-18, Defence Colony, New Delhi - 110024, India
Corporate Office: Medanta – The Medicity, Sector – 38, Gurgaon, Haryana - 122001, India
CIN:L85110DL2004PLC128319
Tel: +91 124 483 4060; E-mail: compliance@medanta.org; Website: https://www.medanta.org
Statement of consolidated unaudited financial results for the quarter and six months ended 30 September 2025

(₹ in millions, unless otherwise stated)

S. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue from operations	10,992.22	10,308.37	9,565.55	21,300.59	18,176.32	36,923.15
II	Other income	197.26	204.57	182.16	401.83	401.43	790.97
	Total income	11,189.48	10,512.94	9,747.71	21,702.42	18,577.75	37,714.12
	Expenses						
III	Cost of materials consumed	2,266.92	2,130.77	2,042.75	4,397.69	3,918.80	7,899.60
	Purchases of stock-in-trade	287.84	317.90	281.54	605.74	512.51	924.61
	Changes in inventories of stock-in-trade	0.80	(58.10)	(44.47)	(57.30)	(62.85)	(27.52)
	Employee benefits expense	2,743.34	2,564.04	2,142.86	5,307.38	4,154.71	8,245.42
	Finance costs	171.12	137.85	159.75	308.97	339.54	652.59
	Depreciation and amortisation expense	497.26	451.08	494.30	948.34	960.48	1,937.48
	Retainers and consultants fee	1,549.45	1,367.00	1,223.29	2,916.45	2,408.08	4,973.43
	Other expenses	1,834.46	1,716.91	1,636.70	3,551.37	3,098.97	6,136.98
	Total expenses	9,351.19	8,627.45	7,936.72	17,978.64	15,330.24	30,742.59
IV	Profit before exceptional item and tax	1,838.29	1,885.49	1,810.99	3,723.78	3,247.51	6,971.53
	Exceptional item (refer note 6)	(159.85)	(195.92)	-	(355.77)	-	498.96
V	Profit before tax	1,998.14	2,081.41	1,810.99	4,079.55	3,247.51	6,472.57
	Tax expenses						
	Current tax	358.62	413.27	486.08	771.89	850.29	1,608.65
	Tax pertaining to earlier years	-	-	-	-	-	6.88
	Deferred tax charge	55.52	78.32	16.73	133.84	26.40	43.86
VI	Profit after tax	1,584.00	1,589.82	1,308.18	3,173.82	2,370.82	4,813.18
VII	Other comprehensive income						
	(i) Items that will not be reclassified to statement of profit or loss	(12.34)	3.11	10.07	(9.23)	(17.03)	(9.13)
	(ii) Income-tax relating to items that will not be reclassified to statement of profit or loss	3.11	(0.78)	(2.59)	2.33	4.24	2.43
	Total other comprehensive income	(9.23)	2.33	7.48	(6.90)	(12.79)	(6.70)
VIII	Total comprehensive income	1,574.77	1,592.15	1,315.66	3,166.92	2,358.03	4,806.48
	Profit after tax attributable to:						
	(i) Owners of the Holding Company	1,584.41	1,590.09	1,308.44	3,174.50	2,371.30	4,814.37
	(ii) Non-controlling interests	(0.41)	(0.27)	(0.26)	(0.68)	(0.48)	(1.19)
	Other comprehensive income attributable to:						
	(i) Owners of the Holding Company	(9.23)	2.33	7.48	(6.90)	(12.79)	(6.70)
	(ii) Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	(i) Owners of the Holding Company	1,575.18	1,592.42	1,315.92	3,167.60	2,358.51	4,807.67
	(ii) Non-controlling interests	(0.41)	(0.27)	(0.26)	(0.68)	(0.48)	(1.19)
IX	Paid-up equity share capital (face value of ₹ 2 each)	537.58	537.54	537.09	537.58	537.09	537.17
X	Reserves (other equity)						33,326.93
XI	Earnings per share (face value of ₹ 2 each) (not annualised for the quarters and six months)						
	Basic (₹ per share)	5.89	5.92	4.87	11.81	8.83	17.92
	Diluted (₹ per share)	5.89	5.91	4.87	11.79	8.83	17.92

See accompanying notes to the consolidated unaudited financial results



Global Health Limited
CIN:L85110DL2004PLC128319

Note 1: Consolidated balance sheet as at 30 September 2025

(₹ in millions, unless otherwise stated)

Particulars	As at	As at
	30 September 2025	31 March 2025
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	26,240.56	19,752.64
Right-of-use assets	5,595.29	5,322.74
Capital work-in-progress	3,175.17	5,285.21
Intangible assets	153.88	64.69
Intangible assets under development	4.03	48.16
Financial assets		
Investments	27.10	27.10
Other financial assets	286.18	300.48
Deferred tax assets (net)	198.72	330.23
Income-tax assets (net)	732.16	687.18
Other non-current assets	396.56	512.64
Total non-current assets	36,809.65	32,331.07
Current assets		
Inventories	732.58	671.41
Financial assets		
Trade receivables	3,650.97	2,918.56
Cash and cash equivalents	7,591.84	2,302.00
Bank balances other than cash and cash equivalents	4,609.81	8,921.35
Other financial assets	344.75	327.98
Other current assets	355.86	189.93
Total current assets	17,285.81	15,331.23
Total assets	54,095.46	47,662.30
EQUITY AND LIABILITIES		
Equity		
Equity share capital	537.58	537.17
Other equity	36,538.95	33,326.93
Non-controlling interests	25.30	10.97
Total equity	37,101.83	33,875.07
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	4,546.92	2,641.00
Lease liabilities	3,938.56	3,594.06
Other financial liabilities	4.12	481.16
Provisions	734.37	661.68
Other non-current liabilities	563.13	221.16
Total non-current liabilities	9,787.10	7,599.06
Current liabilities		
Financial liabilities		
Borrowings	720.39	637.83
Lease liabilities	243.06	304.43
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	976.94	793.65
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,530.55	1,154.47
Other financial liabilities	1,884.31	1,311.97
Other current liabilities	1,534.05	1,511.84
Provisions	317.23	473.98
Total current liabilities	7,206.53	6,188.17
Total equity and liabilities	54,095.46	47,662.30



Global Health Limited

CIN:L85110DL2004PLC128319

Note 2: Consolidated statement of cash flow for the period ended 30 September 2025

(₹ in millions, unless otherwise stated)

Particulars	For the period ended	For the period ended
	30 September 2025	30 September 2024
	Unaudited	Unaudited
A CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,079.55	3,247.51
Adjustments for:		
Exceptional items	(355.77)	-
Depreciation and amortisation expense	948.34	960.48
Gain on sale of property, plant and equipments (net)	(0.33)	(6.52)
Gain on de-recognition of lease liabilities and right of use assets	(1.81)	-
Liabilities written back	-	(7.83)
Government grants income	(312.48)	(29.69)
Interest income	(377.93)	(360.54)
Unrealised foreign exchange loss (net)	16.08	3.88
Finance costs	308.97	339.54
Impairment losses on financial assets	40.14	109.95
Employee share based payment expense	178.81	-
(Reversal)/provision for contingencies	(7.04)	29.54
Operating profit before working capital changes	4,516.53	4,286.32
Movement in working capital:		
Inventories	(61.17)	(88.99)
Other assets	(205.03)	(103.19)
Trade receivables	(771.29)	(764.41)
Other liabilities	153.60	60.86
Trade payables	555.77	210.61
Provisions	(86.25)	86.73
Cash flows from operating activities	4,102.16	3,687.93
Income-tax paid (net)	(816.87)	(695.23)
Net cash flows generated from operating activities (A)	3,285.29	2,992.70
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments, capital work-in-progress and intangible assets (including capital advances, capital creditors and deferred payment liabilities)	(4,127.11)	(2,643.54)
Payment for acquisition of leasehold land	(128.71)	(1,251.11)
Proceeds from disposal of property, plant and equipments	2.51	14.17
Movement in other bank balances (net)	4,307.05	644.74
Movement in bank deposits having maturity period more than 12 months (net)	31.83	(216.07)
Interest received	379.05	389.27
Investment in equity shares	-	(26.60)
Net cash flows generated from/ (used in) investing activities (B)	464.62	(3,089.14)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital	0.41	0.08
Proceeds from issue of equity share capital to non-controlling interest	15.00	12.50
Proceeds from non-current borrowings	2,006.79	341.65
Repayment of borrowings	(49.55)	(1,139.51)
Interest paid on borrowings	(173.78)	(143.15)
Payment of interest on lease payments	(194.72)	(208.49)
Principal elements of lease liabilities	(64.22)	(15.05)
Net cash flows generated from/ (used in) financing activities (C)	1,539.93	(1,151.97)
Net increase/decrease in cash and cash equivalents (A+B+C)	5,289.84	(1,248.41)
Cash and cash equivalents at the beginning of the year	2,302.00	4,246.08
Cash and cash equivalents at the end of the period	7,591.84	2,997.67
Reconciliation of cash and cash equivalents as per statement of cash flow		
Balances with banks in current accounts	463.37	1,279.34
Cheques on hand	0.14	0.08
Cash on hand	30.40	28.23
Bank deposits with original maturity less than three months	7,097.93	1,690.02
	7,591.84	2,997.67



Global Health Limited

Notes to the consolidated unaudited financial results (cont'd):

- 3 The above consolidated financial results of Global Health Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and six months ended 30 September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 November 2025 and a limited review of the same has been carried out by the statutory auditors.
- 4 These results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).
- 5 The Chief Operating Decision Maker (CODM) examines the Group's performance from a service perspective and has identified the Healthcare services as single business segment.
- 6 Exceptional item for the period ended 30 September 2025 represents:
 - (a) During the quarter ended 30 June 2025, the Holding Company reversed interest liability on Export Promotion Capital Goods (EPCG) amounting to ₹ 195.92 millions. Pursuant to the filing of merger order with Registrar of Companies (ROC) the EPCG licenses have been transferred from Medanta Holdings Private Limited to the Holding Company. Considering the internal assessment done by the Holding Company, the management is of the view that the required export obligation will be achieved within the prescribed timeline.
 - (b) During the quarter ended 30 September 2025, the Holding Company reversed stamp duty payable to Government of National Capital Territory of Delhi on account of the merger of Medanta Holding Private Limited and the Holding Company, amounting to ₹ 159.85 millions, pursuant to adjudication of its stamp duty application.
- 7 During the period ended 30 September 2025:
 - (a) The Holding Company has received in-principle approval for allotment of land measuring 3.5 acres from Assam Industrial Development Corporation Limited, a Government of Assam undertaking. Subsequent to the period ended 30 September 2025, the Holding Company has received physical possession of land.
 - (b) Noida Hospital and Ranchi Hospital (an additional facility in close proximity to the existing facility) of the Holding Company have commenced its operations.
- 8 During the period ended 30 September 2025, the Board of Directors of the Holding Company has approved the Grant of 605,500 Options to certain eligible employees and allotted 183,000 shares to GHIL Employees Welfare Trust under Part -A and Part- B respectively of GHIL LTIP 2024 Plan.

Employee benefits expense includes:

(₹ in millions, unless otherwise stated)


Particulars	Quarter ended			Six months ended		Year ended
	30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Employee share based payment expense	100.04	78.77	-	178.81	-	-

- 9 Previous period figures have been regrouped/reclassified to conform to the current period's classification.

For and on behalf of the Board of Directors of Global Health Limited

Place : Gurugram
Date : 07 November 2025




Dr. Naresh Trehan
Chairman and Managing Director







Disclosure pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Annexure

Sr. No.	Particulars	Details
1.	Existing Capacity	The current approved bed capacity of upcoming Mumbai hospital was planned at 500 beds
2.	Existing Capacity Utilization	Currently, Medanta Hospital at Mumbai is under construction
3.	Proposed Capacity Addition	250 beds addition. Total Beds = 750
4.	Period within which the proposed capacity is to be added	3 to 4 years from the date of commencement of construction post approvals
5.	Investment Required	Total project cost of Mumbai Project including cost of Land / FSI purchase and cost of purchase of 30 residential flats stand increased to Rs. 1530 Crores as against Rs. 1200 Crores intimated earlier
6.	Mode of Financing	Funded by a combination of internal accruals and debt financing
7.	Rationale	Upon receipt of additional FSI approval from Mumbai Housing and Area Development Authority (MHADA), the allowable build up area has increased enabling an increase in planned bed capacity from 500 beds to 750 beds

