



May 15, 2025

Ref:- GH/2025-26/EXCH/12

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. *Thursday, May 15, 2025*, has *inter alia*, approved the following:

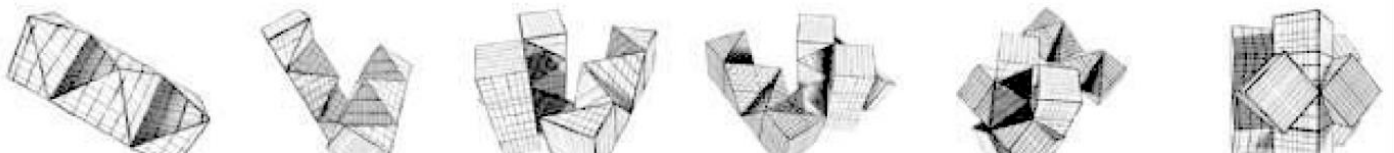
1. Audited Standalone and Consolidated Financial Results of the Company for the fourth quarter and year ended March 31, 2025 (**'Results'**);

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

2. Recommendation of Final Dividend of Rs. 0.50/- (25%) per Equity Share of face value of Rs. 2/- each for the Financial Year ended March 31, 2025, subject to approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company. The Record Date for confirming the eligibility of shareholders shall be intimated separately.

Further, the said Final Dividend, if declared by the shareholders at the ensuing AGM shall be paid/ despatched to all eligible shareholders within 30 days from the date of AGM.

3. Appointment Dr. Pankaj Dhamija as one of the 'Senior Management Personnel' and designated as 'Hospital Director – Gurugram Unit' of the Company basis the recommendation of Nomination and Remuneration Committee.





# Global Health L i m i t e d

The details as required under Regulation 30 of SEBI Listing Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure**.

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

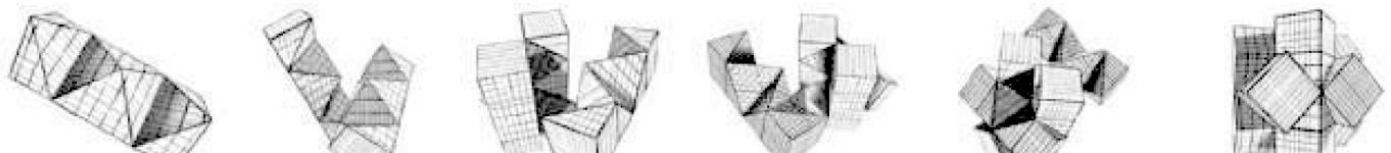
The meeting of the Board of Directors commenced at 02.00 P.M. and concluded at 04:00 P.M.

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,  
Gurugram - 122 002  
Haryana, India

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**Independent Auditor's Report on Standalone Annual Financial 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**

**Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Global Health Limited ('the Company') which includes GHIL Employee Welfare Trust ('the Trust') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



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

### Emphasis of Matter - Scheme of Amalgamation

4. We draw attention to note 6 to the accompanying standalone financial results 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 Hon'ble National Company Law Tribunal 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 periods presented in the Statement have been restated, the impact of which is further detailed in the said note.

Our opinion is not modified in respect of this matter.

### Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.



# Walker ChandioK & Co LLP

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

9. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

12. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.



## Walker Chandiook & Co LLP

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

13. The Statement includes the annual financial information of the Trust which has not been audited, whose annual financial information reflect total assets of ₹ 1 million as at 31 March 2025, total revenues of ₹ Nil, total net profit after tax of ₹ Nil, total comprehensive income of ₹ Nil for the year ended 31 March 2025, and net cash inflows of ₹ Nil for the year then ended. This financial information has been furnished to us by the management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid Trust, is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Company.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

#### For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013



**Tarun Gupta**

Partner

Membership No. 507892



**UDIN:** 25507892BMNSLL8721

**Place:** Gurugram

**Date:** 15 May 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](mailto:compliance@medanta.org); Website: <https://www.medanta.org>

Statement of standalone financial results for the quarter and year ended 31 March 2025

(₹ in millions, unless otherwise stated)

S No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Refer note 12)	Unaudited (Restated) (Refer note 6)	(Restated) (Refer note 6 and 12)	Audited	Audited (Restated) (Refer note 6)
	<b>Income</b>					
I	Revenue from operations	8,028.68	8,123.67	7,242.69	32,041.46	29,747.24
II	Other income	256.66	194.69	299.42	909.29	905.87
	<b>Total income</b>	<b>8,285.34</b>	<b>8,318.36</b>	<b>7,542.11</b>	<b>32,950.75</b>	<b>30,653.11</b>
	<b>Expenses</b>					
III	Cost of materials consumed	1,723.75	1,871.73	1,617.33	7,158.13	6,363.45
	Purchases of stock-in-trade	58.23	110.93	105.51	403.90	616.86
	Changes in inventories of stock-in-trade	32.07	(2.73)	28.07	26.24	14.80
	Employee benefits expense	1,854.16	1,849.98	1,716.47	7,462.91	6,787.24
	Finance costs	70.99	84.62	100.74	333.91	424.15
	Depreciation and amortisation expense	379.80	373.54	353.62	1,496.11	1,339.26
	Retainers and consultants fee	1,064.64	1,013.53	886.90	4,038.72	3,559.79
	Other expenses	1,343.87	1,264.01	1,247.13	5,301.40	4,959.04
	<b>Total expenses</b>	<b>6,527.51</b>	<b>6,565.61</b>	<b>6,055.77</b>	<b>26,221.32</b>	<b>24,064.59</b>
IV	<b>Profit before exceptional item and tax</b>	<b>1,757.83</b>	<b>1,752.75</b>	<b>1,486.34</b>	<b>6,729.43</b>	<b>6,588.52</b>
	Exceptional item (refer note 7)	498.96	-	-	498.96	-
V	<b>Profit before tax</b>	<b>1,258.87</b>	<b>1,752.75</b>	<b>1,486.34</b>	<b>6,230.47</b>	<b>6,588.52</b>
VI	Tax expenses					
	Current tax	361.77	396.60	391.96	1,608.65	1,777.38
	Tax pertaining to earlier years	6.88	-	-	6.88	12.35
	Deferred tax (credit)/charge	(43.90)	42.29	0.07	(0.34)	(64.72)
VII	<b>Profit after tax</b>	<b>934.12</b>	<b>1,313.86</b>	<b>1,094.31</b>	<b>4,615.28</b>	<b>4,863.51</b>
VIII	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to statement of profit or loss	(30.20)	34.14	(0.50)	(12.94)	(13.71)
	(ii) Income-tax relating to items that will not be reclassified to statement of profit or loss	7.60	(8.59)	0.12	3.26	3.45
	<b>Total other comprehensive income</b>	<b>(22.60)</b>	<b>25.55</b>	<b>(0.38)</b>	<b>(9.68)</b>	<b>(10.26)</b>
IX	<b>Total comprehensive income</b>	<b>911.52</b>	<b>1,339.41</b>	<b>1,093.93</b>	<b>4,605.60</b>	<b>4,853.25</b>
X	Paid-up equity share capital (face value of ₹ 2 each)	537.17	537.17	537.01	537.17	537.01
XI	Reserves (other equity)				34,438.91	29,833.31
XII	Earnings per share (face value of ₹ 2 each) (not annualised for the quarters)					
	Basic (₹ per share)	3.48	4.89	4.07	17.18	18.11
	Diluted (₹ per share)	3.48	4.89	4.07	17.18	18.11

See accompanying notes to the standalone audited financial results

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Global Health Limited

CIN: L85110DL2004PLC128319

Note 1: Standalone balance sheet as at 31 March 2025

(₹ in millions, unless otherwise stated)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited (Restated) (Refer note 6)
<b>ASSETS</b>		
Property, plant and equipment	14,663.01	13,643.74
Right-of-use assets	3,896.17	2,775.34
Capital work-in-progress	4,535.46	2,790.77
Intangible assets	48.55	26.28
Intangible assets under development	41.71	11.12
Financial assets		
Investments	3,655.08	3,615.98
Loans	1,568.59	1,264.46
Other financial assets	262.95	232.86
Deferred tax assets (net)	140.79	378.77
Income-tax assets (net)	598.61	606.72
Other non-current assets	467.41	138.03
<b>Total non-current assets</b>	<b>29,878.33</b>	<b>25,484.07</b>
<b>Current assets</b>		
Inventories	489.95	553.51
Financial assets		
Trade receivables	2,915.86	2,138.59
Cash and cash equivalents	1,900.65	3,950.93
Bank balances other than cash and cash equivalents	8,627.16	7,422.09
Loans	145.87	85.54
Other financial assets	286.58	320.95
Other current assets	161.45	129.91
<b>Total current assets</b>	<b>14,527.52</b>	<b>14,601.52</b>
<b>Total assets</b>	<b>44,405.85</b>	<b>40,085.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	537.17	537.01
Other equity	34,438.91	29,833.31
<b>Total equity</b>	<b>34,976.08</b>	<b>30,370.32</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,143.09	1,309.60
Lease liabilities	1,779.01	1,786.18
Other financial liabilities	477.08	397.00
Provisions	633.26	557.02
Deferred tax liabilities (net)	-	241.58
Other non-current liabilities	209.08	276.36
<b>Total non-current liabilities</b>	<b>4,241.52</b>	<b>4,567.74</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	261.33	895.70
Lease liabilities	188.46	248.90
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	711.76	630.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	975.06	987.34
Other financial liabilities	1,145.21	1,185.15
Other current liabilities	1,470.88	890.66
Provisions	435.55	308.81
<b>Total current liabilities</b>	<b>5,188.25</b>	<b>5,147.53</b>
<b>Total equity and liabilities</b>	<b>44,405.85</b>	<b>40,085.59</b>



(₹ in millions, unless otherwise stated)

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Audited	Audited (Restated) (Refer note 6)
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,230.47	6,588.52
<b>Adjustments for:</b>		
Exceptional item	498.96	-
Depreciation and amortisation expense	1,496.11	1,339.26
Gain on sale/disposal of property, plant and equipments (net)	(2.04)	(8.20)
Gain on de-recognition of lease liabilities and right of use assets	(0.27)	-
Liabilities written back	(45.50)	(96.84)
Government grants income	(160.46)	(50.26)
Interest income	(813.12)	(693.65)
Unrealised foreign exchange (gain)/loss (net)	(3.67)	7.95
Finance costs	333.91	426.91
Impairment losses on financial assets	189.59	289.52
Employee share based payment expense	-	1.56
Provision for contingencies (expense)	59.26	59.08
<b>Operating profit before working capital changes</b>	<b>7,783.24</b>	<b>7,863.85</b>
<b>Movement in working capital</b>		
Inventories	63.55	(8.36)
Other assets	(105.65)	(56.08)
Trade receivables	(948.87)	(510.50)
Other liabilities	(153.03)	8.74
Trade payables	114.05	(25.48)
Provision for employee benefits (net)	130.78	58.87
<b>Cash flows from operating activities</b>	<b>6,884.07</b>	<b>7,331.04</b>
Income-tax paid (net)	(1,607.41)	(1,737.29)
<b>Net cash flow from operating activities (A)</b>	<b>5,276.66</b>	<b>5,593.75</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property plant and equipments, capital work-in-progress and intangible assets (including capital advances, capital creditors and deferred payment liabilities)	(4,276.89)	(2,256.09)
Payment for acquisition of leasehold land	(1,313.70)	-
Proceeds from disposal of property, plant and equipments	23.13	14.31
Movement in other bank balances (net)	(1,177.25)	(2,388.16)
Movement in bank deposits having maturity period more than 12 months (net)	(21.90)	159.74
Interest received	788.14	882.64
Investment in equity shares	(39.10)	(251.10)
Loan to subsidiaries	(450.00)	(1,350.00)
Loans repayment from subsidiaries	85.54	-
<b>Net cash used in investing activities (B)</b>	<b>(6,382.03)</b>	<b>(5,188.66)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity share capital (net of share issue expenses)	0.16	0.07
Proceeds from non-current borrowings	1,150.00	-
Repayment of borrowings	(1,718.57)	(3,120.93)
Interest paid on borrowings	(104.78)	(372.21)
Other borrowing costs paid	(10.18)	(9.88)
Payment of interest on lease payments	(168.44)	(185.89)
Principal elements of lease liabilities	(93.10)	(106.10)
<b>Net cash used in financing activities (C)</b>	<b>(944.91)</b>	<b>(3,794.94)</b>
Net decrease in cash and cash equivalents (A+B+C)	(2,050.28)	(3,389.85)
Cash and cash equivalents at the beginning of the year	3,950.93	7,340.78
<b>Cash and cash equivalents at the end of the year</b>	<b>1,900.65</b>	<b>3,950.93</b>
<b>Reconciliation of cash and cash equivalents as per statement of cash flow</b>		
Balances with banks in current accounts	591.71	843.50
Cheques on hand	0.34	1.67
Cash on hand	28.60	20.52
Bank deposits with original maturity less than three months	1,280.00	3,085.24
	<b>1,900.65</b>	<b>3,950.93</b>



## Global Health Limited

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

- 3 The above standalone financial results of Global Health Limited ('the Company') for the quarter and year ended on 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15 May 2025. These standalone financial results for the year ended 31 March 2025 have been audited by 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 has 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 has 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 periods have 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 periods are as under:

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## Global Health Limited

## Note 6 to audited standalone financial results (cont'd)

(₹ in millions, unless otherwise stated)

Particulars	As per signed financial results as at 31 March 2024	Adjustments on account of amalgamation	Post amalgamation as at 31 March 2024 (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5,639.07	8,004.67	13,643.74
Right-of-use assets	2,757.17	18.17	2,775.34
Capital work-in-progress	1,833.07	957.70	2,790.77
Intangible assets	15.84	10.44	26.28
Intangible assets under development	7.82	3.30	11.12
<b>Financial assets</b>			
Investments	7,900.98	(4,285.00)	3,615.98
Loans	2,908.43	(1,643.97)	1,264.46
Other financial assets	177.54	55.32	232.86
Deferred tax assets (net)	378.77	0.00	378.77
Income-tax assets (net)	595.46	11.26	606.72
Other non-current assets	114.10	23.93	138.03
<b>Total non-current assets</b>	<b>22,328.25</b>	<b>3,155.82</b>	<b>25,484.07</b>
<b>Current assets</b>			
Inventories	442.66	110.85	553.51
<b>Financial assets</b>			
Trade receivables	1,918.68	219.91	2,138.59
Cash and cash equivalents	2,186.67	1,764.26	3,950.93
Other bank balances	7,405.43	16.66	7,422.09
Loans	568.74	(483.20)	85.54
Other financial assets	283.26	37.69	320.95
Other current assets	100.08	29.83	129.91
<b>Total current assets</b>	<b>12,905.52</b>	<b>1,696.00</b>	<b>14,601.52</b>
<b>Total assets</b>	<b>35,233.77</b>	<b>4,851.82</b>	<b>40,085.59</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	537.01	-	537.01
Other equity	27,950.97	1,882.34	29,833.31
<b>Total equity</b>	<b>28,487.98</b>	<b>1,882.34</b>	<b>30,370.32</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	-	1,309.60	1,309.60
Lease liabilities	1,768.24	17.94	1,786.18
Other financial liabilities	-	397.00	397.00
Provisions	511.83	45.19	557.02
Deferred tax liabilities (net)	-	241.58	241.58
Other non-current liabilities	269.78	6.58	276.36
<b>Total non-current liabilities</b>	<b>2,549.85</b>	<b>2,017.89</b>	<b>4,567.74</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
Borrowings	591.81	303.89	895.70
Lease liabilities	242.32	6.58	248.90
Trade payables	-	-	-
Total outstanding dues of micro enterprises and small enterprises	548.89	82.08	630.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	829.09	158.25	987.34
Other financial liabilities	1,042.60	142.55	1,185.15
Other current liabilities	637.79	252.87	890.66
Provisions	303.44	5.37	308.81
<b>Total current liabilities</b>	<b>4,195.94</b>	<b>951.59</b>	<b>5,147.53</b>
<b>Total equity and liabilities</b>	<b>35,233.77</b>	<b>4,851.82</b>	<b>40,085.59</b>



## Global Health Limited

## Note 6 to audited standalone financial results (cont'd)

(₹ in millions, unless otherwise stated)

Particulars	As per published financial results for the year ended 31 March 2024	Adjustments on account of amalgamation	Post amalgamation for the year ended 31 March 2024 (Restated)
Revenue from operations	22,800.08	6,947.16	29,747.24
Profit before tax	4,886.71	1,701.81	6,588.52
Profit after tax	3,608.91	1,254.60	4,863.51
Earnings per share (₹ per share)	13.44	4.67	18.11

Particulars	As per published financial results for the quarter ended 31 December 2024	Adjustments on account of amalgamation	Post amalgamation for the quarter ended 31 December 2024 (Restated)
Revenue from operations	6,244.04	1,879.63	8,123.67
Profit before tax	1,323.10	429.65	1,752.75
Profit after tax	993.05	320.81	1,313.86
Earnings per share (₹ per share)	3.70	1.19	4.89

Particulars	As per published financial results for the quarter ended 31 March 2024	Adjustments on account of amalgamation	Post amalgamation for the quarter ended 31 March 2024 (Restated)
Revenue from operations	5,786.45	1,456.24	7,242.69
Profit before tax	1,251.65	234.69	1,486.34
Profit after tax	922.36	171.95	1,094.31
Earnings per share (₹ per share)	3.43	0.64	4.07

Particulars	As per published financial results for the year ended 31 March 2024	Adjustments on account of amalgamation	Post amalgamation for the year ended 31 March 2024 (Restated)
Net cash flows from operating activities (A)	3,406.40	2,187.35	5,593.75
Net cash used in investing activities (B)	(6,985.25)	1,796.59	(5,188.66)
Net cash used in financing activities (C)	(662.29)	(3,132.65)	(3,794.94)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	<b>(4,241.14)</b>	<b>851.29</b>	<b>(3,389.85)</b>
Cash and cash equivalents at the beginning of the year	6,427.81	912.97	7,340.78
Cash and cash equivalents at the end of the year	<b>2,186.67</b>	<b>1,764.26</b>	<b>3,950.93</b>



## Global Health Limited

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

- 7 Exceptional item for the quarter and year ended 31 March 2025 represents stamp duty amounting to ₹ 498.96 millions payable on the merger of Medanta Holdings Private Limited and the Company.
- 8.a During the year ended 31 March 2025, the Company has acquired land parcel, on lease basis, situated at Mauje-Oshiwara, Jogeshwari, Mumbai, offered by Mumbai Housing and Area Development Authority (MHADA).
- b. During the year ended 31 March 2025, the Company has executed definitive agreement with Dr. Narayan Dutt Shrimali Foundation International Charitable Trust Society (Society) to operate and manage ~750 bedded super speciality hospital in Pitampura, New Delhi.
- c. During the year ended 31 March 2025, the Company has entered into long term lease deed for taking up constructed hospital with approximately bed capacity of 110 beds at Ranchi.
- d. Subsequent to the year ended 31 March 2025, the Company received an offer from Assam Electricity Grid Corporation Limited (AEGCL), Government of Assam to acquire land parcel Guwahati, Assam for the purpose of setting up a super speciality hospital thereat. The Board of Directors of the Company has also approved the purchase of land parcel and accordingly on 30 April 2025, the Company signed an agreement with AEGCL.
- 9 The Board of Directors and the shareholders of the Company on 14 November 2024 and 27 December 2024 respectively, approved Global Health Limited Employees Long-Term Share Based Incentive Plan – 2024 (“GHL LTIP 2024 Plan”) for eligible employees of the Holding Company and its subsidiaries and associates. Under the GHL LTIP 2024 Plan, which will be implemented through a Trust, the maximum number of shares that may be allotted shall not exceed 1,750,000 equity shares of ₹ 2 each through primary issuance and 5,370,147 equity shares (i.e. 2% of paid up capital of the Holding Company as on 31 March 2024), through secondary acquisition.
- Subsequent to year ended 31 March 2025, the Board of Directors of the Company has approved the Grant of 585,500 Options and Offer of 203,000 Shares to certain eligible employees under Part –A and Part- B of GHL LTIP 2024 Plan, respectively.
- 10 The Board of Directors of the Company has recommended final dividend of ₹ 0.50/- per equity share of face value ₹ 2/- each for the financial year ended 31 March 2025 subject to the approval of shareholders.
- 11 The audited financial results also include the financial information of the GHL Employee Welfare Trust which is created on 07 March 2025.
- 12 The figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended 31 December 2024 and 31 December 2023, respectively, which were subjected to limited review by the statutory auditors.
- 13 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 : 15 May 2025

Dr. Naresh Trehan  
Chairman and Managing Director



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**Independent Auditor's Report on Consolidated Annual Financial 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**

**Opinion**

1. We have audited the accompanying consolidated annual 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') for the year ended 31 March 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended 31 March 2025.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in *the Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

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

### Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

### Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



# Walker Chandiook & Co LLP

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

- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No.: 001076N/N500013

*Tarun*

**Tarun Gupta**  
Partner  
Membership No. 507892



**UDIN:** 25507892BMNSLN5086

**Place:** Gurugram  
**Date:** 15 May 2025

# Walker Chandiook & Co LLP

Independent Auditor's Report on Consolidated Annual Financial 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

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Corporate Office: Medanta – The Medicity, Sector – 38, Gurgaon, Haryana - 122001, India

CIN:L85110DL2004PLC128319

Tel: +91 124 483 4060; E-mail: [compliance@medanta.org](mailto:compliance@medanta.org); Website: <https://www.medanta.org>

Statement of consolidated financial results for the quarter and year ended 31 March 2025

(₹ in millions, unless otherwise stated)

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Refer note 11)	Unaudited	(Refer note 11)	Audited	Audited
	<b>Income</b>					
I	Revenue from operations	9,312.47	9,434.36	8,086.31	36,923.15	32,751.11
II	Other income	229.30	160.24	274.22	790.97	746.64
	<b>Total income</b>	<b>9,541.77</b>	<b>9,594.60</b>	<b>8,360.53</b>	<b>37,714.12</b>	<b>33,497.75</b>
	<b>Expenses</b>					
III	Cost of materials consumed	1,914.79	2,066.01	1,765.17	7,899.60	6,876.86
	Purchases of stock-in-trade	205.11	206.99	175.65	924.61	739.68
	Changes in inventories of stock-in-trade	16.29	19.04	(3.41)	(27.52)	(22.94)
	Employee benefits expense	2,040.54	2,050.17	1,878.01	8,245.42	7,348.58
	Finance costs	150.30	162.75	182.29	652.59	739.13
	Depreciation and amortisation expense	492.54	484.46	454.53	1,937.48	1,727.28
	Retainers and consultants fee	1,315.92	1,249.43	1,080.82	4,973.43	4,270.28
	Other expenses	1,572.94	1,465.07	1,396.60	6,136.98	5,547.89
	<b>Total expenses</b>	<b>7,708.43</b>	<b>7,703.92</b>	<b>6,929.66</b>	<b>30,742.59</b>	<b>27,226.76</b>
IV	<b>Profit before exceptional item and tax</b>	<b>1,833.34</b>	<b>1,890.68</b>	<b>1,430.87</b>	<b>6,971.53</b>	<b>6,270.99</b>
	Exceptional item (refer note 7)	498.96	-	-	498.96	-
V	<b>Profit before tax</b>	<b>1,334.38</b>	<b>1,890.68</b>	<b>1,430.87</b>	<b>6,472.57</b>	<b>6,270.99</b>
	Tax expenses					
	Current tax	361.77	396.59	391.95	1,608.65	1,777.38
	Tax pertaining to earlier years	6.88	-	-	6.88	12.35
	Deferred tax (credit)/charge	(48.05)	65.51	(234.55)	43.86	(299.34)
VI	<b>Profit after tax</b>	<b>1,013.78</b>	<b>1,428.58</b>	<b>1,273.47</b>	<b>4,813.18</b>	<b>4,780.60</b>
	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to statement of profit or loss	(30.46)	38.36	(0.07)	(9.13)	(12.69)
	(ii) Income-tax relating to items that will not be reclassified to statement of profit or loss	7.72	(9.53)	(0.02)	2.43	3.31
VI	<b>Total other comprehensive income</b>	<b>(22.74)</b>	<b>28.83</b>	<b>(0.09)</b>	<b>(6.70)</b>	<b>(9.38)</b>
VII	<b>Total comprehensive income</b>	<b>991.04</b>	<b>1,457.41</b>	<b>1,273.38</b>	<b>4,806.48</b>	<b>4,771.22</b>
	<b>Profit after tax attributable to:</b>					
	(i) Owners of the Holding Company	1,014.00	1,429.07	1,273.81	4,814.37	4,781.94
	(ii) Non-controlling interests	(0.22)	(0.49)	(0.34)	(1.19)	(1.34)
	<b>Other comprehensive income attributable to:</b>					
	(i) Owners of the Holding Company	(22.74)	28.83	(0.09)	(6.70)	(9.38)
	(ii) Non-controlling interests	-	-	-	-	-
	<b>Total comprehensive income attributable to:</b>					
	(i) Owners of the Holding Company	991.26	1,457.90	1,273.72	4,807.67	4,772.56
	(ii) Non-controlling interests	(0.22)	(0.49)	(0.34)	(1.19)	(1.34)
VIII	Paid-up equity share capital (face value of ₹ 2 each)	537.17	537.17	537.01	537.17	537.01
IX	Reserves (other equity)				33,326.93	28,519.26
X	Earnings per share (face value of ₹ 2 each) (not annualised for the quarters)					
	Basic (₹ per share)	3.77	5.32	4.74	17.92	17.80
	Diluted (₹ per share)	3.77	5.32	4.74	17.92	17.80

See accompanying notes to the consolidated audited financial results



(₹ in millions, unless otherwise stated)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	19,752.64	18,129.25
Right-of-use assets	5,322.74	4,186.99
Capital work-in-progress	5,285.21	3,862.79
Intangible assets	64.69	42.81
Intangible assets under development	48.16	12.62
Financial assets		
Investments	27.10	0.50
Other financial assets	300.48	271.78
Deferred tax assets (net)	330.23	613.24
Income-tax assets (net)	687.18	660.35
Other non-current assets	512.64	173.12
<b>Total non-current assets</b>	<b>32,331.07</b>	<b>27,953.45</b>
<b>Current assets</b>		
Inventories	671.41	668.50
Financial assets		
Trade receivables	2,918.56	2,153.13
Cash and cash equivalents	2,302.00	4,246.08
Bank balances other than cash and cash equivalents	8,921.35	7,506.75
Other financial assets	327.98	344.20
Other current assets	189.93	168.64
<b>Total current assets</b>	<b>15,331.23</b>	<b>15,087.30</b>
<b>Total assets</b>	<b>47,662.30</b>	<b>43,040.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	537.17	537.01
Other equity	33,326.93	28,519.26
Non-controlling interests	10.97	(0.34)
<b>Total equity</b>	<b>33,875.07</b>	<b>29,055.93</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	2,641.00	2,834.66
Lease liabilities	3,594.06	3,465.16
Other financial liabilities	481.16	399.10
Provisions	661.68	577.41
Deferred tax liabilities (net)	-	241.58
Other non-current liabilities	221.16	289.58
<b>Total non-current liabilities</b>	<b>7,599.06</b>	<b>7,807.49</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	637.83	1,358.71
Lease liabilities	304.43	360.16
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	793.65	713.74
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,154.47	1,154.04
Other financial liabilities	1,311.97	1,303.12
Other current liabilities	1,511.84	922.79
Provisions	473.98	364.77
<b>Total current liabilities</b>	<b>6,188.17</b>	<b>6,177.33</b>
<b>Total equity and liabilities</b>	<b>47,662.30</b>	<b>43,040.75</b>



(₹ in millions, unless otherwise stated)

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
	Audited	Audited
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,472.57	6,270.99
<b>Adjustments for:</b>		
Exceptional items	498.96	-
Depreciation and amortisation expense	1,937.48	1,727.28
Gain on sale of property, plant and equipments (net)	(2.19)	(8.20)
Gain on de-recognition of lease liabilities and right of use assets	(0.27)	-
Liabilities written back	(45.50)	(96.84)
Government grants income	(161.65)	(51.45)
Interest income	(703.18)	(596.78)
Unrealised foreign exchange (gain)/loss (net)	(3.70)	16.69
Finance costs	652.59	739.13
Impairment losses on financial assets	192.25	293.13
Employee share based payment expense	-	1.56
Provision for contingencies (expense)	39.64	59.08
<b>Operating profit before working capital changes</b>	<b>8,877.00</b>	<b>8,354.59</b>
<b>Movement in working capital</b>		
Inventories	(2.91)	(64.79)
Other assets	(126.89)	(85.79)
Trade receivables	(949.07)	(484.06)
Other liabilities	(188.77)	85.61
Trade payables	125.88	17.69
Provisions for employee benefits (net)	144.71	72.23
<b>Cash flows from operating activities</b>	<b>7,879.95</b>	<b>7,895.48</b>
Income-tax paid (net)	(1,642.36)	(1,774.64)
<b>Net cash flows from operating activities (A)</b>	<b>6,237.59</b>	<b>6,120.84</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipments, capital work-in-progress and intangible assets (including capital advances, capital creditors and deferred payment liabilities)	(5,165.45)	(2,785.85)
Payment for acquisition of leasehold land	(1,313.70)	-
Proceeds from disposal of property, plant and equipments	29.94	14.27
Movement in other bank balances (net)	(1,387.08)	(2,398.14)
Movement in bank deposits having maturity period more than 12 months (net)	(18.26)	172.57
Interest received	671.74	589.20
Investment in equity shares	(26.60)	-
<b>Net cash used in investing activities (B)</b>	<b>(7,209.41)</b>	<b>(4,407.95)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity share capital (net of share issue expenses)	0.16	0.07
Proceeds from issue of equity share capital to non-controlling interest	12.50	-
Proceeds from non-current borrowings	1,491.65	1,363.24
Repayment of borrowings	(1,834.27)	(5,822.12)
Interest paid on borrowings	(252.79)	(325.04)
Payment of interest on lease payments	(284.01)	(242.08)
Principal elements of lease liabilities	(105.50)	(113.31)
<b>Net cash used in financing activities (C)</b>	<b>(972.26)</b>	<b>(5,139.24)</b>
Net decrease in cash and cash equivalents (A+B+C)	(1,944.08)	(3,426.35)
Cash and cash equivalents at the beginning of the year	4,246.08	7,672.43
<b>Cash and cash equivalents at the end of the year</b>	<b>2,302.00</b>	<b>4,246.08</b>
<b>Reconciliation of cash and cash equivalents as per statement of cash flow</b>		
Balances with banks in current accounts	784.45	1,114.35
Cheques on hand	0.62	1.67
Cash on hand	35.19	24.76
Bank deposits with original maturity less than three months	1,481.74	3,105.30
	<b>2,302.00</b>	<b>4,246.08</b>



## Global Health Limited

### Notes to the consolidated audited financial results:

- 3 The above consolidated financial results of Global Health Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred as 'the Group') for the quarter and year ended 31 March 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15 May 2025. These consolidated financial results for the year ended 31 March 2025 have been audited 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 The Board of Directors of the Holding 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 Holding Company, subject to all the necessary statutory / regulatory approvals.

The Scheme has 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.

- 7 Exceptional item for the quarter and year ended 31 March 2025 represents stamp duty amounting to ₹498.96 millions payable on the merger of Medanta Holdings Private Limited and the Holding Company.
- 8.a During the year ended 31 March 2025, the Holding Company has acquired land parcel, on lease basis, situated at Mauje-Oshiwara, Jogeshwari, Mumbai, offered by Mumbai Housing and Area Development Authority (MHADA).
- b. During the year ended 31 March 2025, the Holding Company has executed definitive agreement with Dr. Narayan Dutt Shrimali Foundation International Charitable Trust Society (Society) to operate and manage ~750 bedded super speciality hospital in Pitampura, New Delhi.
- c. During the year ended 31 March 2025, the Holding Company has entered into long term lease deed for taking up newly constructed hospital with approximately bed capacity of 110 beds in close proximity to the existing facility of the Company at Ranchi.
- d. Subsequent to the year ended 31 March 2025, the Holding Company received an offer from Assam Electricity Grid Corporation Limited (AEGCL), Government of Assam to acquire land parcel Guwahati, Assam for the purpose of setting up a super speciality hospital thereat. The Board of Directors of the Holding Company has also approved the purchase of land parcel and accordingly on 30 April 2025, the Holding Company signed an agreement with AEGCL.
- 9 The Board of Directors and the shareholders of the Holding Company on 14 November 2024 and 27 December 2024 respectively, approved Global Health Limited Employees Long-Term Share Based Incentive Plan – 2024 ("GHL LTIP 2024 Plan") for eligible employees of the Holding Company and its subsidiaries and associates. Under the GHL LTIP 2024 Plan, which will be implemented through a Trust, the maximum number of shares that may be allotted shall not exceed 1,750,000 equity shares of ₹ 2 each through primary issuance and 5,370,147 equity shares (i.e. 2% of paid up capital of the Holding Company as on 31 March 2024), through secondary acquisition. Subsequent to year ended 31 March 2025, the Board of Directors of the Holding Company has approved the Grant of 585,500 Options and Offer of 203,000 Shares to certain eligible employees under Part –A and Part- B of GHL LTIP 2024 Plan, respectively.
- 10 The Board of Directors of the Holding Company has recommended final dividend of ₹ 0.50/- per equity share of face value ₹ 2/- each for the financial year ended 31 March 2025 subject to the approval of shareholders.
- 11 The figures for the quarter ended 31 March 2025 and 31 March 2024 are the balancing figures between the audited figures for the full financial year and the unaudited figures up to the nine months ended 31 December 2024 and 31 December 2023, respectively, which were subjected to limited review by the statutory auditors.
- 12 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 : 15 May 2025

Dr. Naresh Trehan  
Chairman and Managing Director




**Details required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

S. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/ <del>re-appointment</del> /cessation (as applicable) & term of appointment	Dr. Dhamija joined the Company on May 03, 2025 and designated as SMP w.e.f. May 15, 2025.  He will be in full time employment with the Company.
3.	Brief profile (in case of appointment)	Dr. Pankaj Dhamija is a healthcare management professional with more than 16 years of working experience with various reputed healthcare organisations like Max Healthcare, Fortis Healthcare, Columbia Asia, Wockhardt hospitals etc. In these organisation he holds various leadership, strategic, P & L and operational roles.  Dr. Dhamija is an SMS Medical college alumnus (MBBS) as well as an IIHMR alumnus (2 years full time MHA).
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA

