



Global Health L i m i t e d

May 15, 2025

Ref:- GH/2025-26/EXCH/15

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: Investor Presentation

Dear Sir(s),

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation for the fourth quarter and financial year ended March 31, 2025 Results.

Kindly take the above on record.

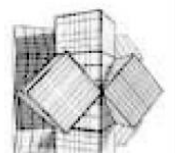
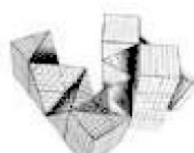
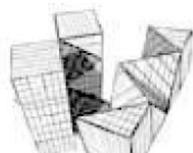
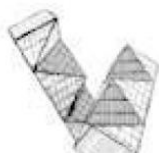
Thanking you,

Yours faithfully

For Global Health Limited

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

Encl: a/a





GLOBAL HEALTH LIMITED

Dedicated to Life

Investor Presentation

Q4 and FY2025

15th May, 2025



- This presentation, apart from historical information, contains some "forward-looking statements" including those describing the Company's strategies, strategic direction, objectives, future prospects, estimates etc. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by these statements. These factors include, but are not limited to general market conditions, macro-economic, movements in currency exchange and interest rates, the ability to attract and retain high quality human resource, competitive pressures, technological developments, governmental and regulatory trends, legislative developments, and other key factors beyond the control of the Company.
- These forward looking statements are based on information currently available to us, and we assume no obligation to revise these statements as circumstances change. The Company may alter, modify or otherwise change in any manner the content of Presentation/Press Release, without obligation to notify any person of such revision or changes.

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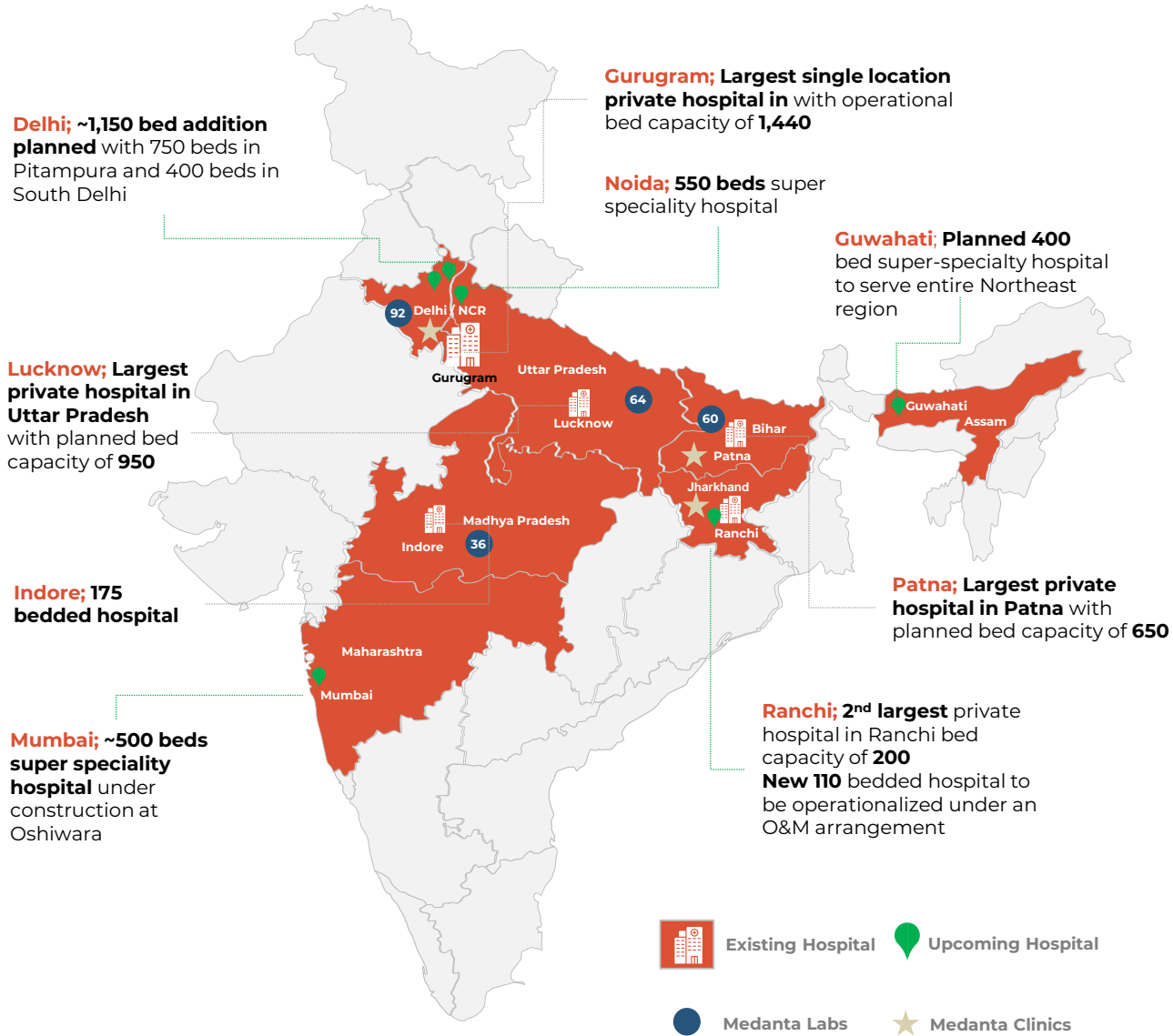
- 01 FY2025: Year at a Glance
- 02 FY2025 Performance Update
- 03 Q4 FY2025 Performance Update
- 04 Project Update and Capex Plan
- 05 Medanta's Journey, Purpose and Model of Healthcare
- 06 Annexures

01

FY2025: Year at a Glance

One of the largest private hospital chains in North and East India

Serving over 400 million people in the States with Medanta facilities



Our Network

Hospital Network	Bed Capacity	Infrastructure
5 Multi-speciality hospitals	3,042 Total Beds	720+ ICU Beds
6 Upcoming hospitals	~3,000 Planned Bed Addition	80+ Operating Theatres

Continuity of care

Medanta Clinics	Medanta Labs	Pharmacy
8 Clinics 5 cities	11 Labs total 300+ Collection centre	8 Pharmacy 10+ Planned

Our People

Doctors 1,800+	Nurses and paramedics 7,000+	Full-time and retainer employees 11,800+
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Executing strategic priorities with consistency

Strengthening the core and building strong pipeline for growth



Capacity Expansion

- ✓ **Consolidated:** Total 219 beds added during the year, 7.8% bed growth
- ✓ **Gurugram:** Inaugurated dedicated floor for mother and child with 49 beds (including 25+ dedicated neonatal beds) in Q1 FY25
- ✓ **Lucknow:** Total 98 beds added in March 2024 and 58 beds added in FY2025
- ✓ **Patna:** Total 112 beds including 55 census beds and 57 day care beds comprising of 39 Dialysis and 17 Chemo beds added in FY2025
- ✓ **Ranchi:** Lease agreement signed to operate and manage a newly built 110 bedded hospital in Ranchi, expected to operationalize in Q1 FY26
- ✓ **Noida with total capacity of 550 beds:** Construction in full swing, 300 beds expected to operationalise by Q2 FY26
- ✓ **Mumbai:** Land acquired in Mumbai in October 2024. Barricading of the land is complete. Architectural drawings are currently under preparation
- ✓ **Pitampura, New Delhi:** Signed O&M Agreement to operate and manage a ~750 bedded hospital. To be jointly built by Medanta and Society. Architectural drawings are currently under preparation
- ✓ **Guwahati, Assam:** Board has approved project to build a 400 bedded hospital in Guwahati. Land purchase is in progress (announced in April, 2025)



Attract Best Talent

- ✓ **119+ Doctors on-boarded in** FY25 across Medanta network hospitals
- ✓ **45+ senior clinicians;** on-boarded during the year
- ✓ **Strengthening** clinical capability through talent additions



Continuity of Care

- ✓ **2 new labs, 1 National Reference Laboratory and 100+** collection centres added in FY2025, taking total labs to 11 and collections centre to 225+
- ✓ **7 new** retail pharmacy operationalized outside of hospitals during the year
- ✓ **2 new Medanta clinics** launched in Gurgaon and Ranchi

Advancing care: New equipment additions in FY2025

Providing the latest tools to enable our doctors to deliver the greatest care

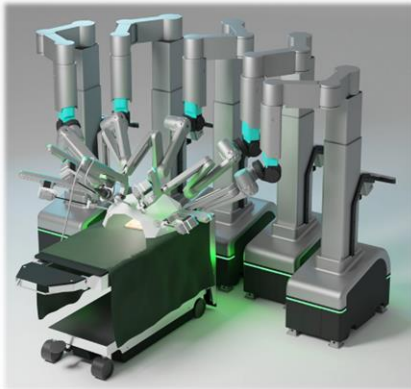
Medanta Gurugram



Magnetom Vida MRI System with Paradigm Generator



Da Vinci Xi Single robotic system single console



SSI MANTRA 3.0



New Cath Lab- Artis Zee Floor 20x 20



ICG Auto Fluorescence Imaging System

Medanta Lucknow



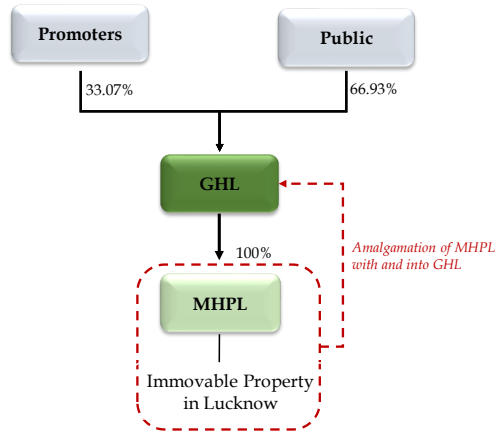
Surgical Robot (Da Vinci)

Continuing the legacy of clinical excellence

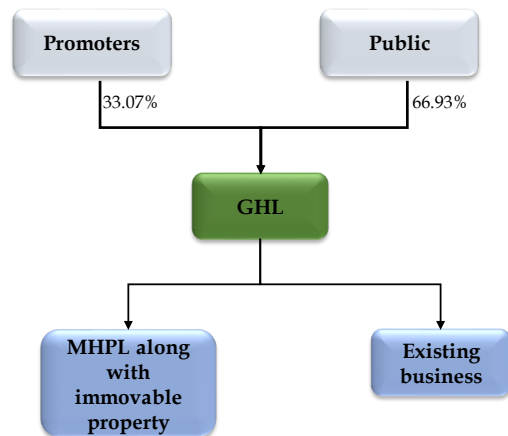
- **Medanta Lucknow successfully performed the Group's first CAR-T cell therapy**, marking a significant milestone in advanced cancer care. Following this, **Medanta Gurugram also conducted CAR-T cell therapy**—an innovative treatment that leverages the patient's own immune system to combat cancer
- Medanta Lucknow becoming known as a centre of excellence for robotic surgeries in Uttar Pradesh. **100+ robotic surgeries in first 6 months**
- Medanta Lucknow crossed the milestone of **250+ kidney transplants since inception**. Establishing itself as a leading centre for **renal transplantation** in the region
- Medanta Gurugram successfully addresses a **complex case of peripheral arterial disease with Stealth Orbital 360 Atherectomy** – setting a new standard of care, with a focus on re-intervention if needed in a 'leave no metal behind' approach
- Medanta Patna saves infant through **early detection of Trichohepatoenteric Syndrome - one of world's rarest disorders**
- Medanta Gurugram **patents Brachytherapy device MAOLO** for advanced Cervical Cancer treatment
- Medanta Gurugram doctors uses **minimally invasive unique approach to treat rare heart condition Idiopathi Chylopericardium**
- Medanta Gurugram successfully performed a **complex 14-hour surgery on a 2-year-old boy to remove a rare facial tumour (Myofibroblastoma)**

Merger of wholly owned subsidiary MHPL with GHL completed in March 2025, with appointed date as 1st April, 2024

Current Structure



Resultant Structure



- **Proposed merger of a wholly owned subsidiary MHPL with and into GHL** by undertaking the scheme of amalgamation w.e.f. 1st April, 2024
- MHPL runs a hospital in Lucknow, Uttar Pradesh which is referred to as “Medanta Lucknow Hospital”
- **The rationale for the merger includes:**
 - Streamline legal, regulatory, and record-keeping processes, reducing complexity and compliance costs
 - Cost savings through reduced overhead, administrative, and managerial expenses
 - Operational synergies that drive economies of scale and enhance organizational capabilities to better compete in a competitive industry
 - Export benefits of GHL under the EPCG scheme will get extended to Lucknow unit post merger
 - Optimized fund deployment for both organic and inorganic growth, maximizing shareholder value
- The Hon'ble NCLT **has approved the merger and MHPL is dissolved and merged with GHL** with appointed date as 1st April, 2024
- **Non recurring one time expense provision was made amounting to INR 499 million pertaining to stamp duty payable due to merger**
- MHPL was a wholly owned subsidiary of GHL, therefore no consideration was issued
- **Merger Status and Timeline**



Consistent in pursuit of clinical excellence

Recognized as Best Private Hospital in India six years in a row by Newsweek

- For the **Sixth year in a row**, Medanta Gurugram has been recognised as India's best private hospital in the prestigious **'World's Best Hospitals 2025'** ranking by Newsweek
- **Only Indian private hospital** to feature in the **elite list of top 150 hospitals, globally**
- **Selected from over 2,400 centres across 30 countries** basis the feedback of over 85,000 medical experts, patient surveys and public data on key metric such as hygiene, patient-to-doctor ratio, Patient Reported Outcome Measures (PROM)
- **Solidifies our position as a global healthcare leader**, reflecting our commitment to exceptional clinical quality, pioneering research, and compassionate patient care
- **Together, we are proof of "Har Ek Jaan Anmol (Every Life is Invaluable)"**



RANKED #1 IN INDIA
6 YEARS
IN A ROW

Only Indian Private Hospital in the
Top 150 Global List

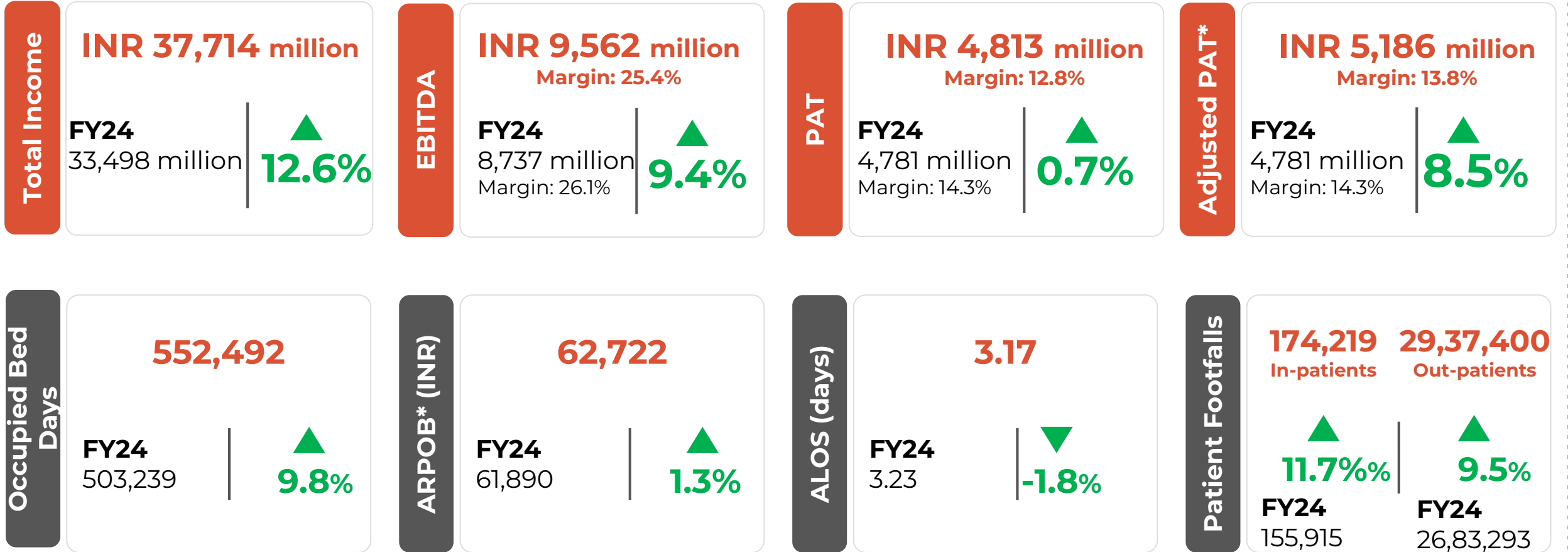


02

FY2025 Performance Update

FY2025 performance summary

Revenue growth of 13% y-o-y, primarily led by increase in patient volumes. Announced first ever dividend of 25% (INR 0.50 per share)



*In Q4 FY25 and FY25, PBT and PAT is impacted due to non-recurring exceptional expense item of INR 499 million arising due to merger of MHPL with GHL

FY2025 performance summary

Revenue growth of 13% y-o-y, primarily led by increase in patient volumes

- Consolidated Total Income of INR 37,714 million, grew by 12.6% y-o-y. The growth was primarily driven by increase in patient volumes
- EBITDA was INR 9,562 million, growth of 9.4% y-o-y. EBITDA margins stood at 25.4% compared to 26.1% in FY24
- Profit After Tax was INR 4,813 million, with PAT margins of 12.8%
- Profit After Tax was impacted due to non-recurring exceptional expense item of INR 499 million arising due to merger of MHPL (Lucknow entity) with GHL. Adjusted PAT was INR 5,186 million with margins of 13.8% and growth of 8.5% y-o-y
- The board of directors have recommended a final dividend of 25% on the face value of INR 2 per share i.e. INR 0.50 per share
- During the year, 219 new beds were added, growth of 7.8% y-o-y, comprising of 49 beds at Gurugram, 58 at Lucknow and 112 beds at Patna hospital
- Occupied bed days increased by 10.0%, representing an occupancy of 62.1% on increased bed capacity
- ARPOB grew marginally by 1.3% y-o-y to INR 62,722 in FY2025
- In-patients count increased by 11.7% and Out-patients count increased by 9.5% y-o-y
- Matured hospitals revenue was INR 26,118 million, growth of 9.6% on y-o-y basis. EBITDA was INR 6,481 million, growth of 8.0% y-o-y
- Developing hospitals revenue was INR 10,940 million, growth of 10.0% on y-o-y basis. EBITDA was INR 3,290 million, growth of 2.6% y-o-y
- During the period, International Patients Revenue increased by 7.8% y-o-y to INR 2,086 million, driven by increased international patient volume
- OPD Pharmacy (Hospital & Retail) continues to register strong growth. Revenue increased by 26% y-o-y to INR 1,400 million in FY25

FY2025 performance summary

Net cash Position of INR 8,123 million. Well capitalized balance sheet with strong EBITDA to cash flow conversion

INR million	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Gross Debt	6,219	6,446	8,379	8,422	4,193	3,279
Cash and Cash Equivalents	2,740	3,081	5,222	13,114	11,913	11,402
Net Debt / (Net Cash)	3,480	3,365	3,156	(4,692)	(7,720)	(8,123)
Shareholder Equity	13,495	13,823	16,160	24,282	29,056	33,864
Net Debt to Equity (x)	0.3x	0.2x	0.2x	-	-	
Net Cash flow from Operations	1,751	2,418	3,113	6,445	6,121	6,238
EBITDA	2,305	2,229	4,898	6,771	8,737	9,562
Cash Flow Conversion (%)	76%	108%	64%	95%	70%	65%
Net Debt to EBITDA (x)	1.5x	1.5x	0.6x	-	-	-

Key Highlights

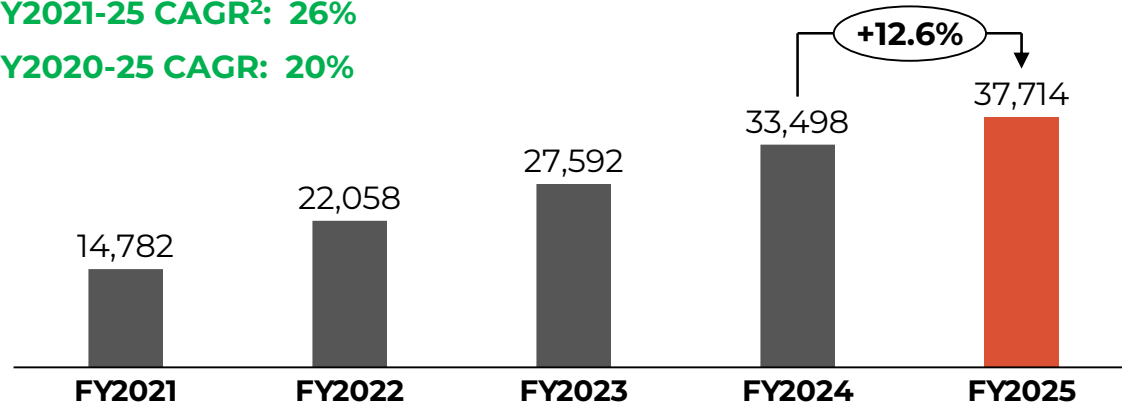
- Gross Debt reduced by INR 914 million
- Net Cash surplus of INR 8,123 million at the end of 31st March, 2025
- Strong operating cash flow with robust EBITDA to cash flow conversion
- Capex of INR 6,449 million incurred during the year out of which INR 1,367 million incurred towards Mumbai hospital
- Well capitalized balance sheet to drive future expansion plans and growth
- The board of directors have recommended a final dividend of INR 0.50 per share, 25% on the face value of INR 2 per share

Key operating metrics: Revenue and profitability

Consistently delivering strong CAGR growth across key financial metrics

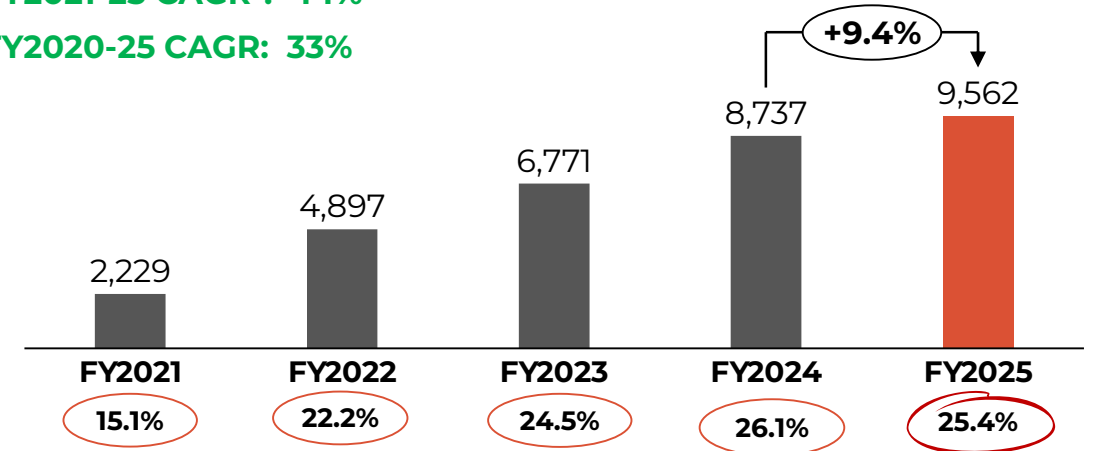
Total Income (INR million)

FY2021-25 CAGR²: 26%
FY2020-25 CAGR: 20%



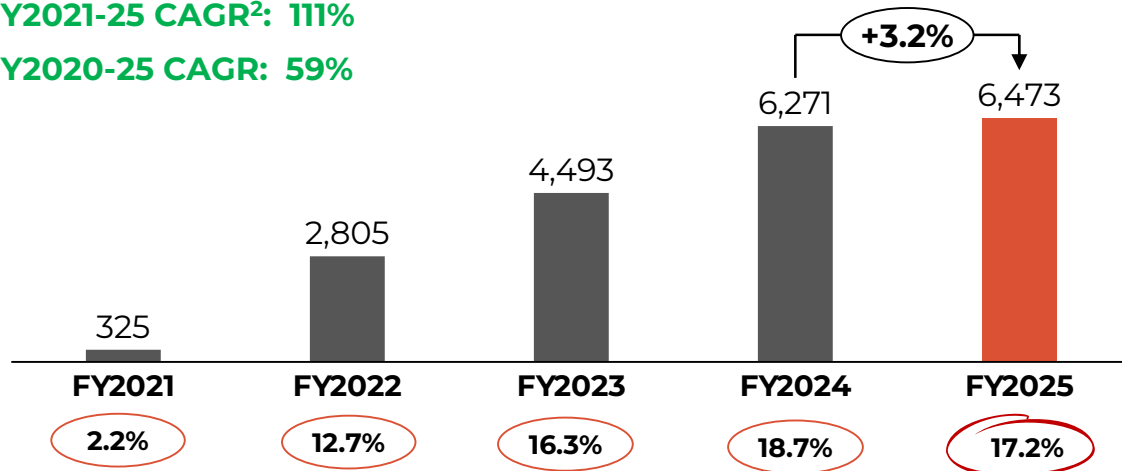
EBITDA (INR million and margin %)

FY2021-25 CAGR²: 44%
FY2020-25 CAGR: 33%



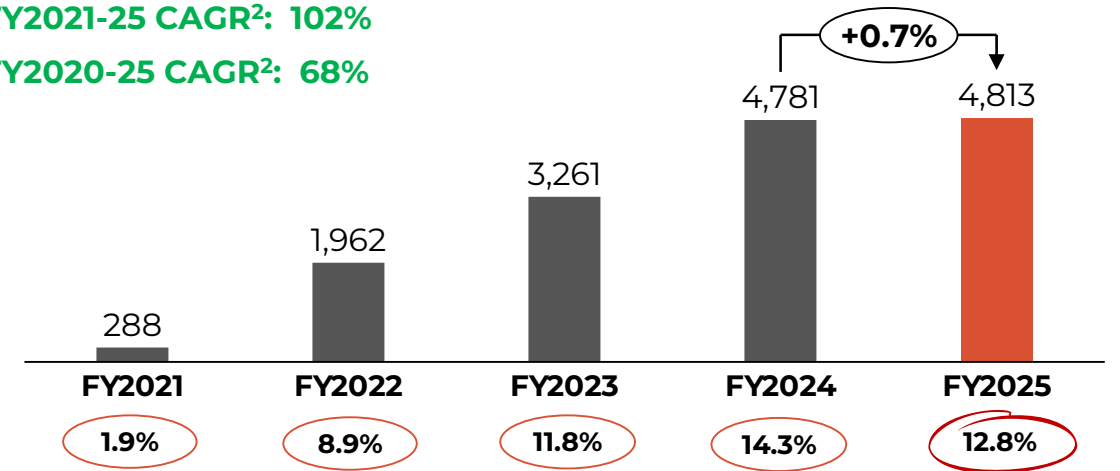
Profit before tax¹ (INR million and margin%)

FY2021-25 CAGR²: 111%
FY2020-25 CAGR: 59%



Profit after tax¹ (INR million and margin %)

FY2021-25 CAGR²: 102%
FY2020-25 CAGR²: 68%

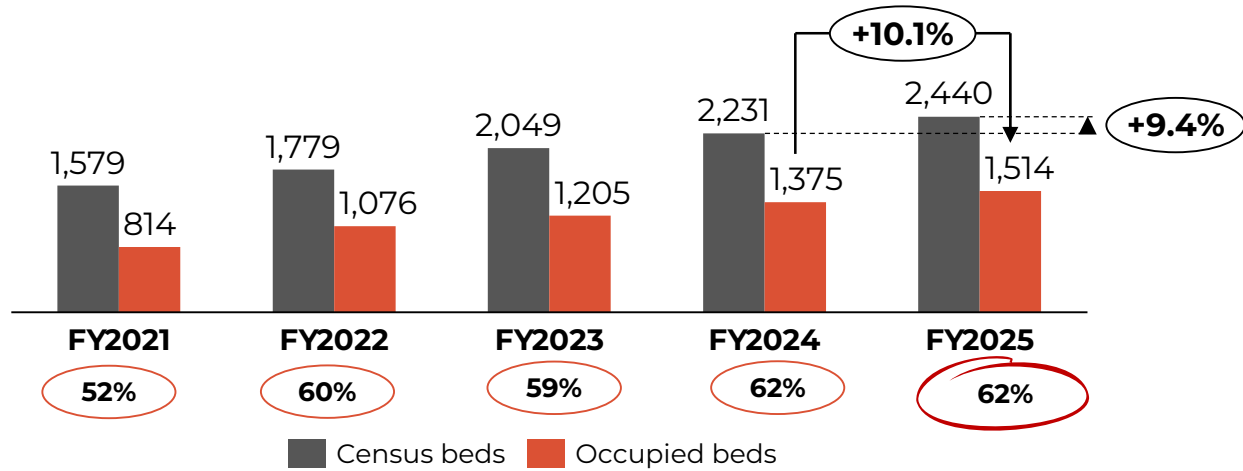


1. In FY2025, PBT and PAT is impacted due to non-recurring exceptional expense item of INR 499 million arising due to merger of MHPL with GHL. PBT and PAT Growth in FY25 adjusted for one time expense was 11.2% y-o-y and 8.5% y-o-y respectively
 2. FY2021 was impacted due to Covid-19 therefore resulting in higher CAGR growth

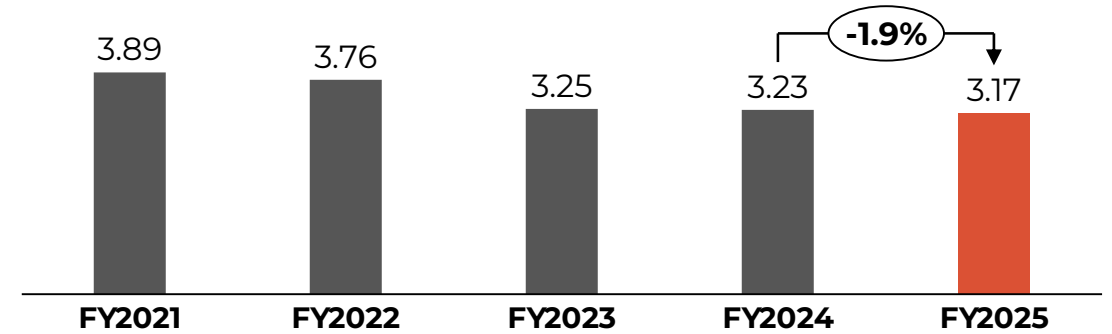
Key operating metrics: Volumes, occupancies, ALOS

Strong volume growth, increased bed capacity and improvements in ALOS

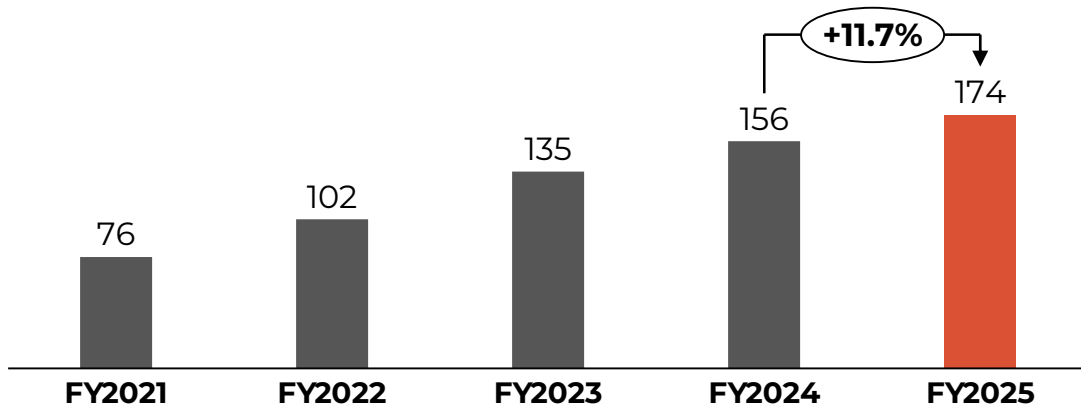
Census and occupied beds



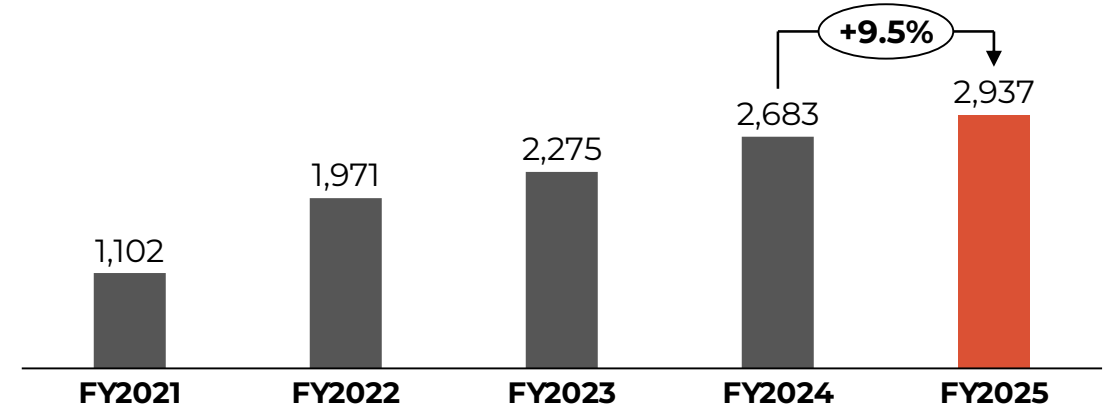
ALOS (days)



IPD volumes ('000)



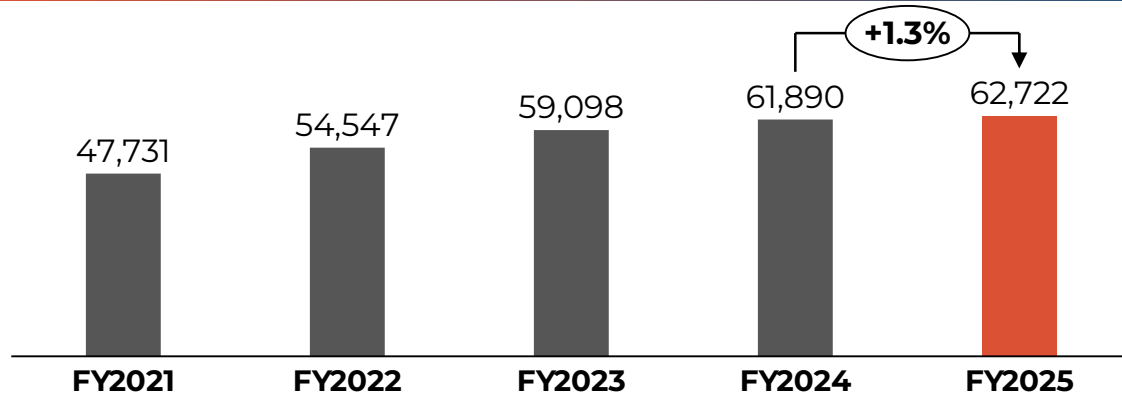
OPD volumes ('000)



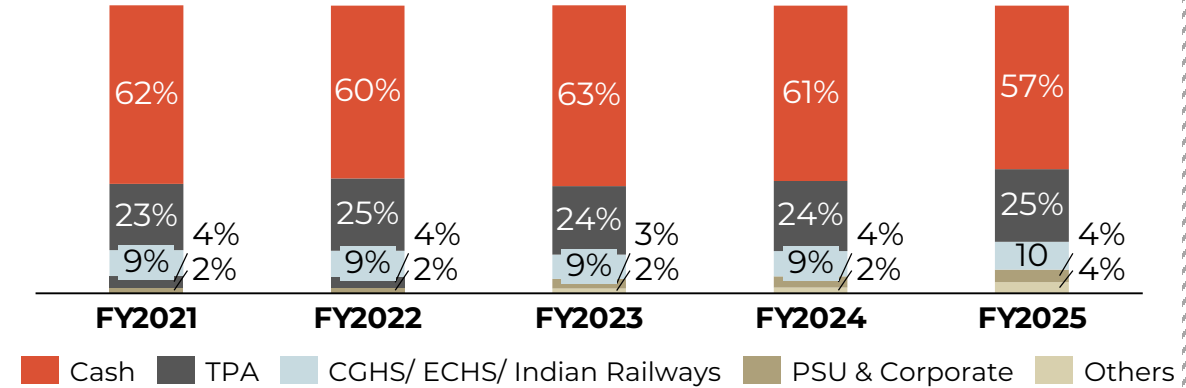
Key operating metrics: ARPOB and revenue mix

IPD Revenue mix by payor is changing due to uptick in scheme business at Patna and Lucknow

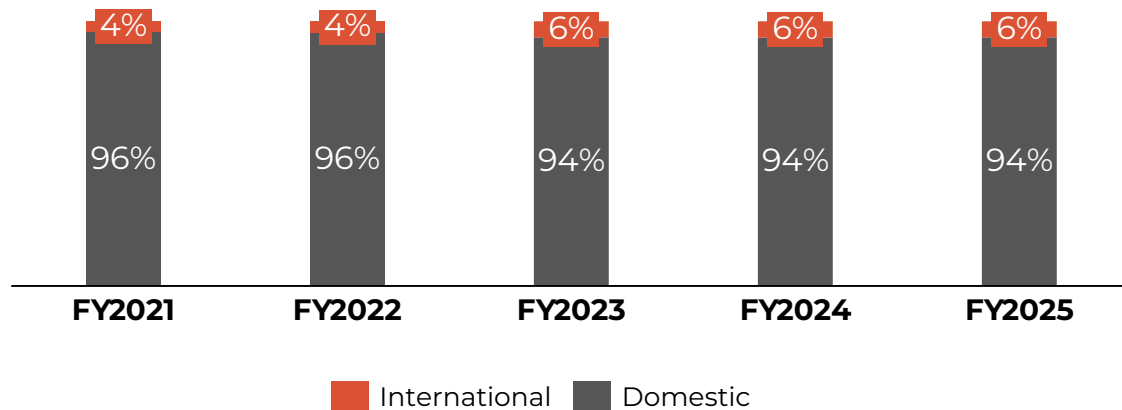
ARPOB* (INR)



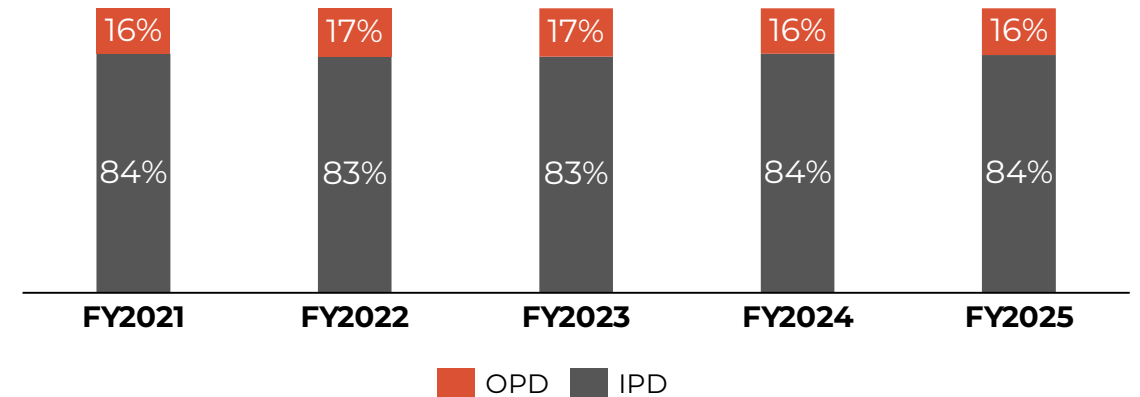
IPD Revenue mix by payor category**



Domestic and international revenue breakdown



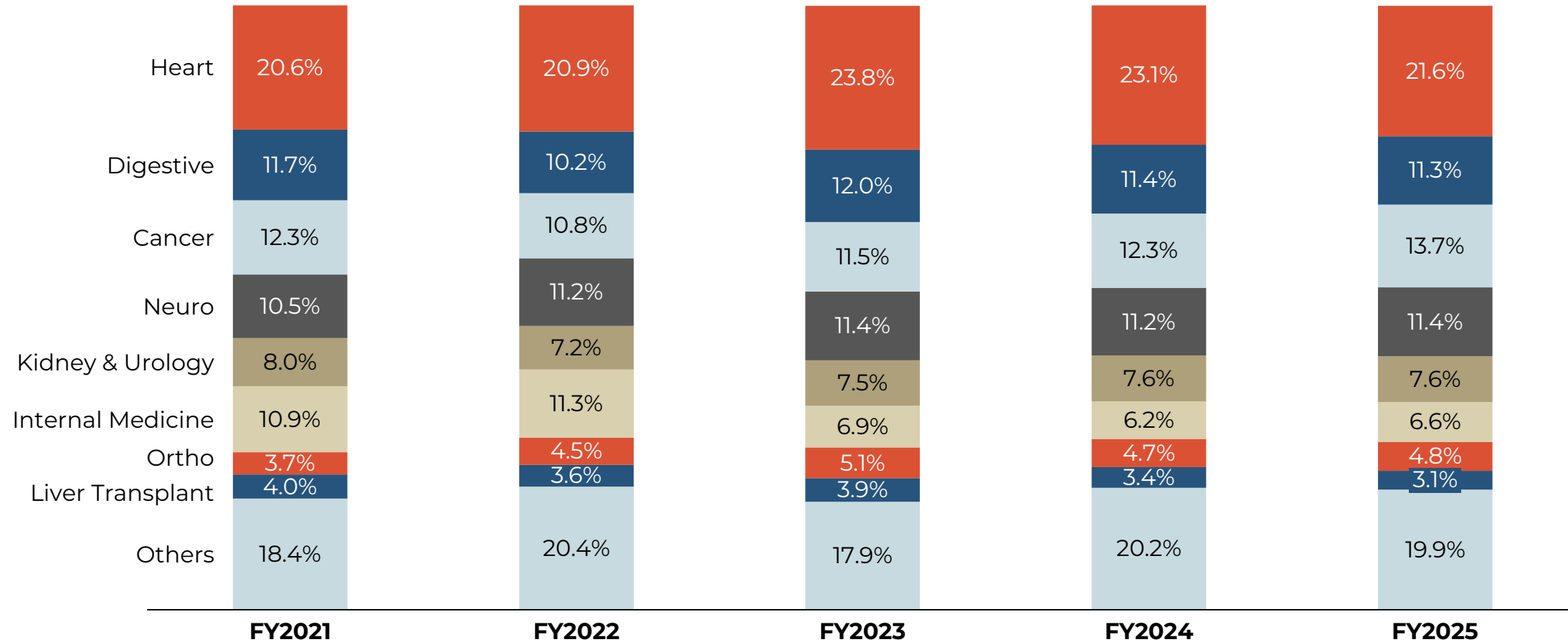
IPD vs OPD revenue breakdown



1. ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days
 2. IPD revenue mix by payor category is based on payment type

Diverse revenue¹ mix across all complex specialties

Significant contribution from complex specialties, cancer contribution is increasing



Notes:

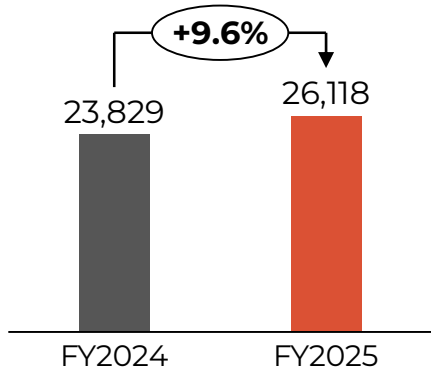
1. Revenue from healthcare services excludes pharmacy revenue and other income
2. Revenue breakdowns are provided as per internal MIS at the Company's consolidated level
3. Cancer includes medical oncology, radiation oncology, head & neck surgery, bone marrow transplant and breast surgery

Volume led growth in both mature and developing hospitals

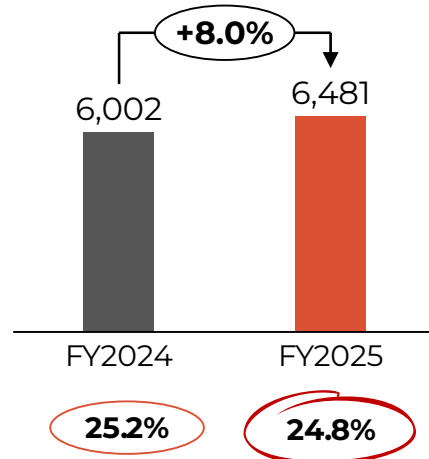
Patna delivered robust growth during the year, offset by subdued performance in Lucknow during H1 FY25

Matured hospitals - Over 6 years

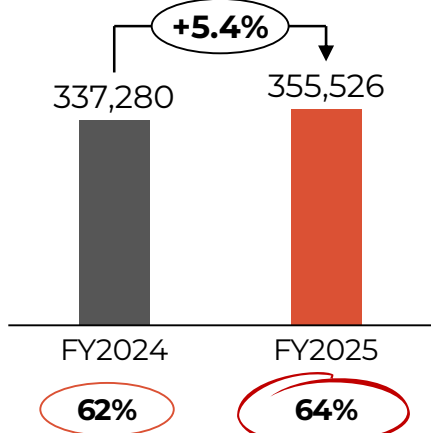
Total Income (INR million)



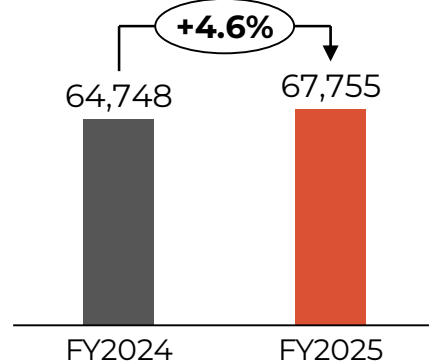
EBITDA (INR million and margin %)



Occupied Bed Days

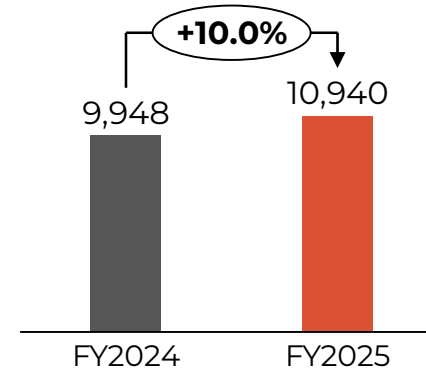


ARPOB* (INR)

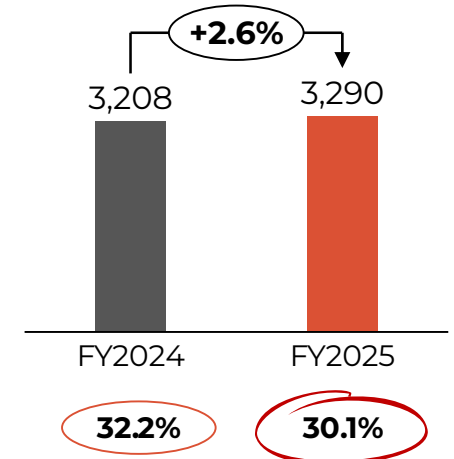


Developing hospitals - Less than 6 years

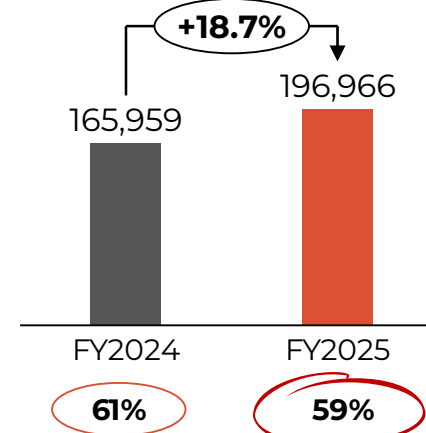
Total Income (INR million)



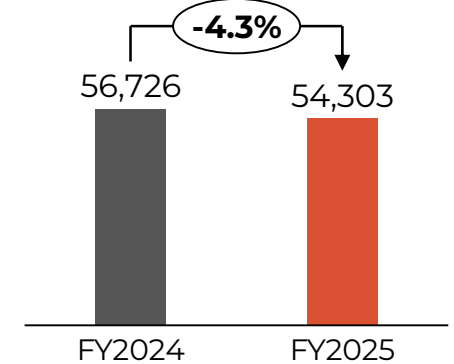
EBITDA (INR million and margin %)



Occupied Bed Days



ARPOB* (INR)



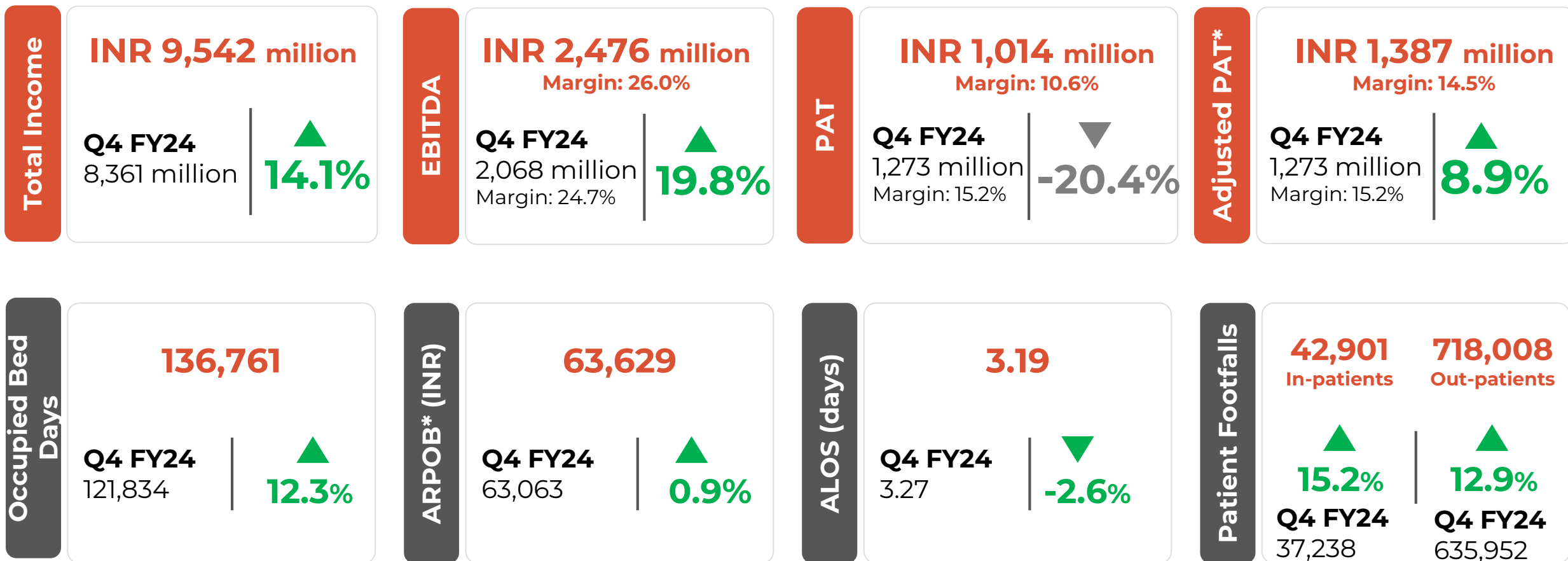
*ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days

03

Q4 FY2025 Performance Update

Q4 FY2025 performance summary

Delivered strong Revenue and EBITDA y-o-y growth of 14% and 20% respectively, led by volume growth



* In Q4 FY25 and FY25, PBT and PAT is impacted due to non-recurring exceptional expense item of INR 499 million arising due to merger of MHPL with GHIL

1. ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days
 2. Outpatients volume reflects OPD encounters

Q4 FY2025 performance summary

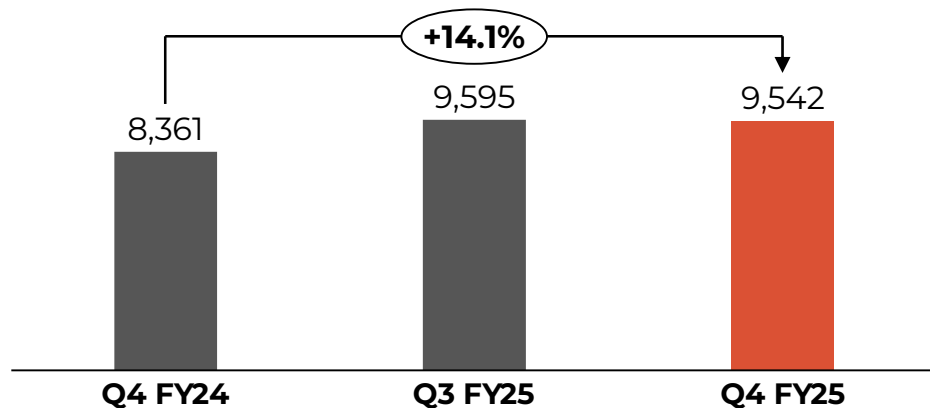
Quarter performance led by strong growth in developing units

- Consolidated Total Income of INR 9,542 million, grew by 14.1% y-o-y, primarily led by patient volume growth
- EBITDA was INR 2,476 million, growth of 19.8% y-o-y. EBITDA margins improved from 24.7% in Q4 FY24 to 26.0% in Q4 FY25
- Profit After Tax was INR 1,014 million with PAT margins of 10.6%
- In Q4 FY25 Profit After Tax is impacted due to non-recurring exceptional expense item of INR 499 million arising due to merger of MHPL with GHIL. Adjusted PAT was INR 1,387 million with margins of 14.5% and growth of 8.9% y-o-y
- Occupied bed days increased by 12.3% y-o-y, representing an occupancy of 61.3% on increased bed capacity
- ARPOB grew marginally by 0.9% y-o-y to 63,629 in Q4 FY25. In-patients count increased by 15.2% and Out-patients count increased by 12.9% y-o-y
- Matured hospitals revenue was INR 6,389 million, growth of 4.5% on y-o-y basis. EBITDA was INR 1,535 million, de-growth of 0.8% y-o-y
- Developing hospitals revenue was INR 2,814 million, growth of 24.2% on y-o-y basis. EBITDA was INR 871 million, growth of 40.0% y-o-y
- During the quarter, International Patients Revenue increased by 17% y-o-y to INR 557 million, driven by increased international patient volume
- OPD Pharmacy (Hospital & Retail) business continues to register strong growth. Revenue increased by 27.3% y-o-y to INR 340 million in Q4 FY25

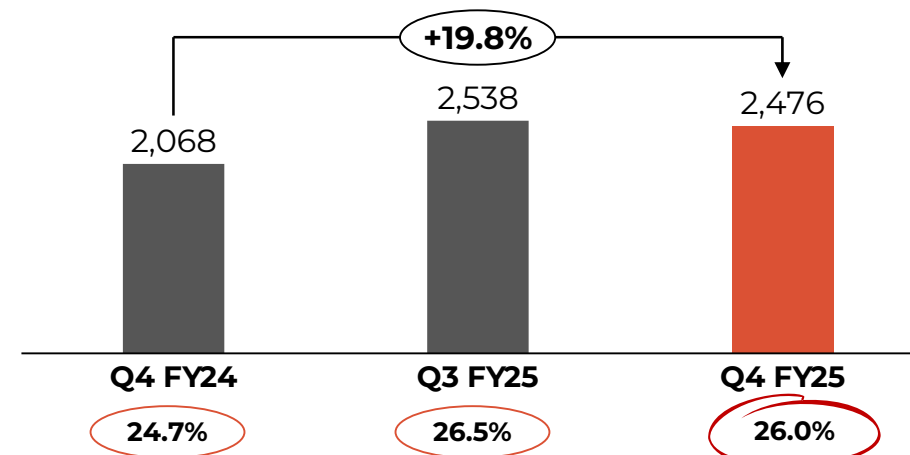
Key operating metrics: Revenue and profitability

Registered strong Total Income and EBITDA y-o-y growth of 14% and 20% respectively in Q4 FY25

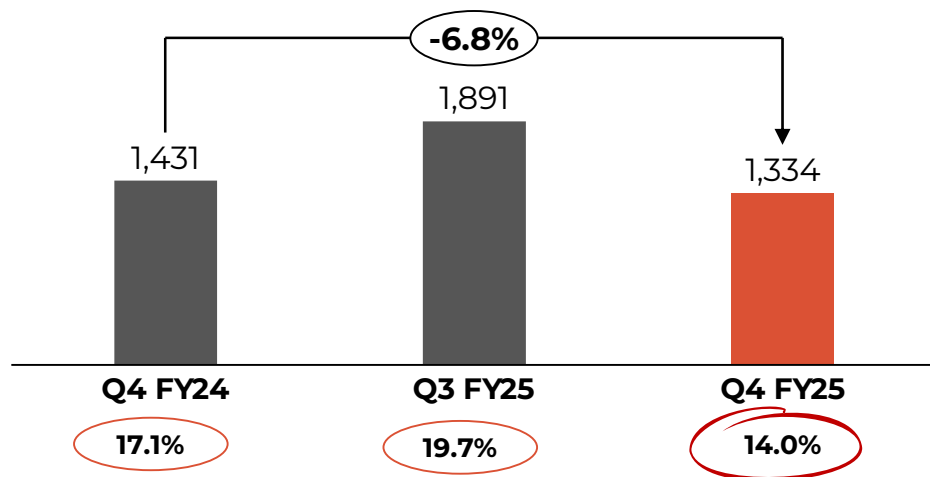
Total Income (INR million)



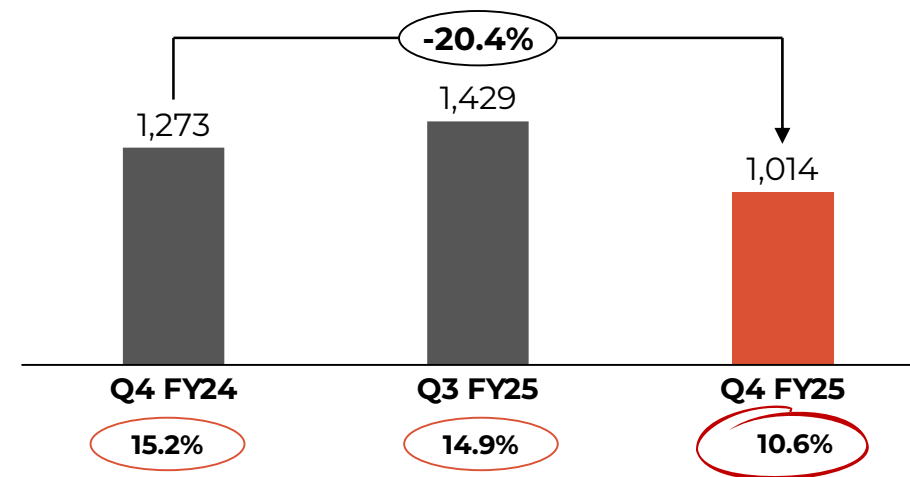
EBITDA (INR million and margin %)



Profit before tax (INR million and margin%)



Profit after tax (INR million and margin %)

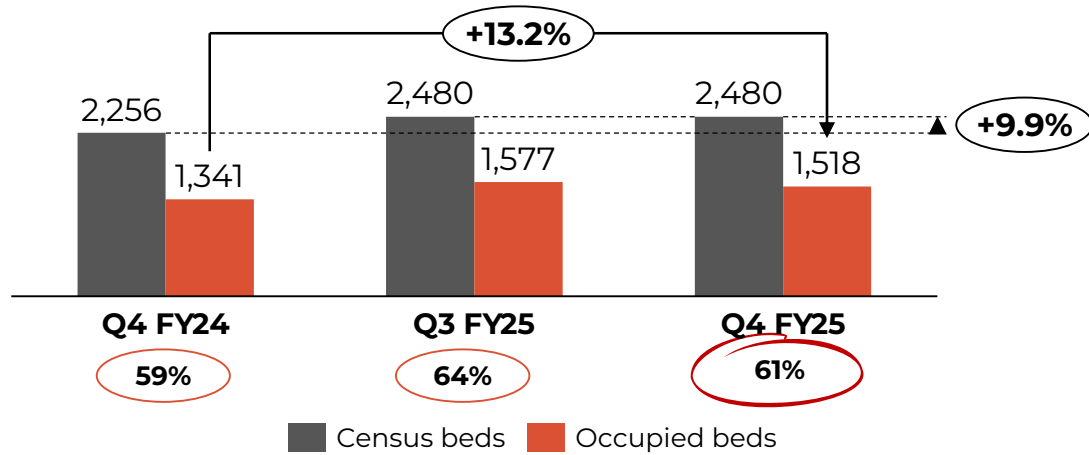


In Q4 FY25, PBT and PAT is impacted due to non-recurring exceptional expense item of INR 499 million arising due to merger of MHPL with GHIL. PBT and PAT Growth in Q4 FY25 adjusted for one time expense was 28.1% y-o-y and 8.9% y-o-y respectively

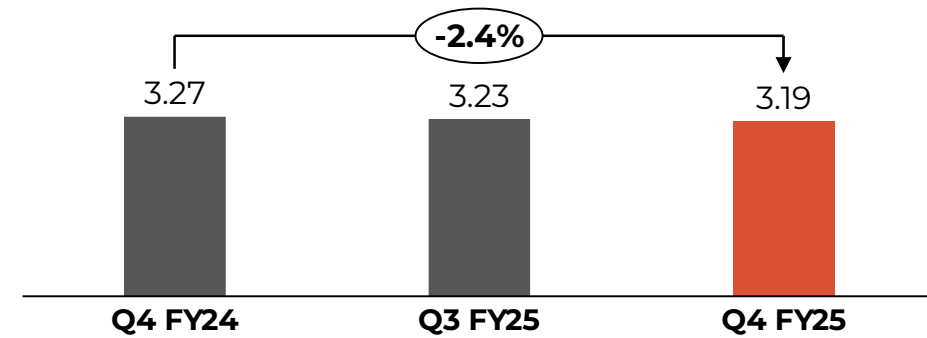
Key operating metrics: Volumes, occupancies, ALOS

Strong volume growth, increased bed capacity and improvements in ALOS

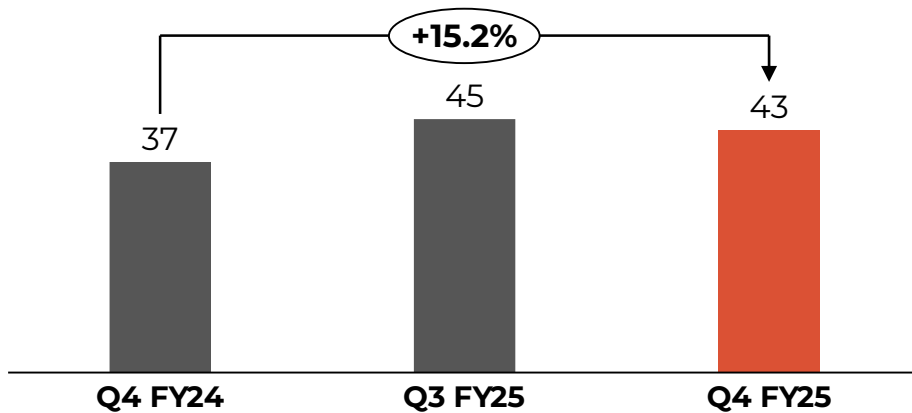
Census and occupied beds



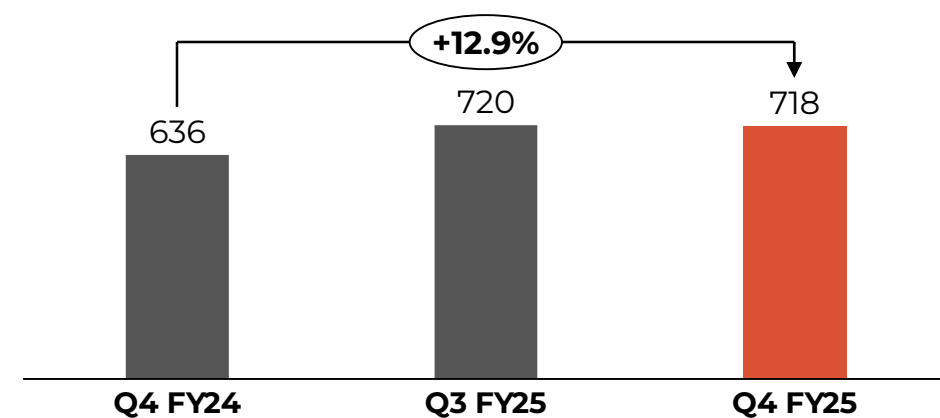
ALOS (days)



IPD volumes ('000)



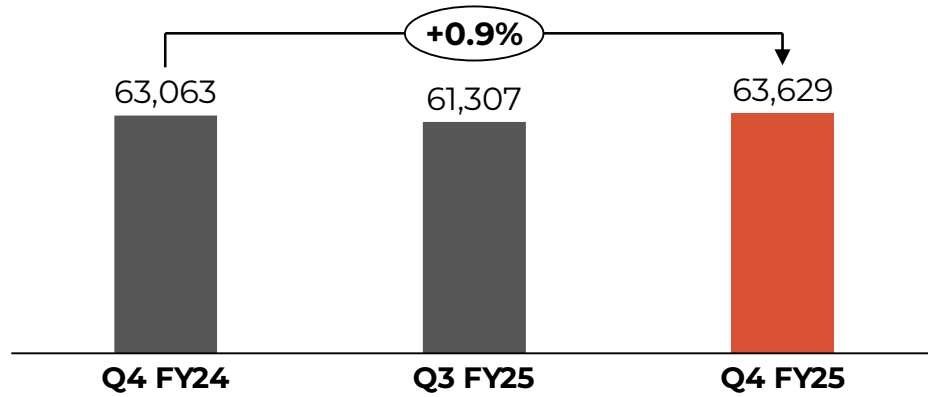
OPD volumes ('000)



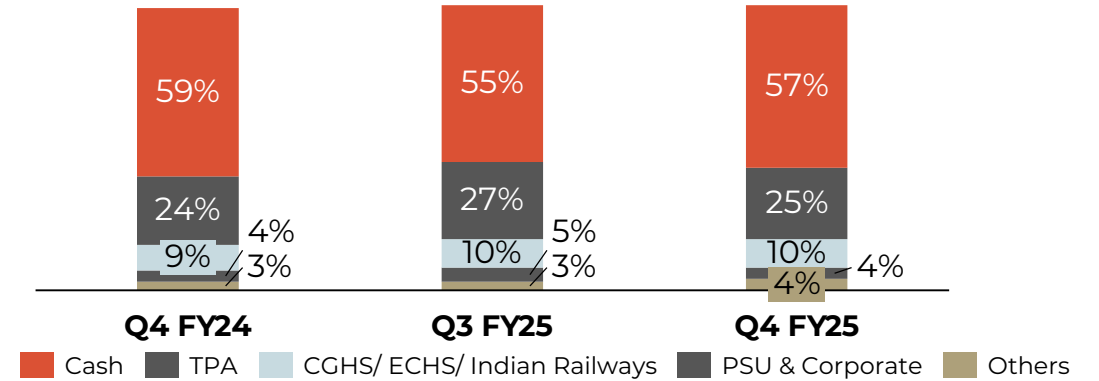
Key operating metrics: ARPOB and revenue mix

ARPOB marginally grow due to change in speciality mix

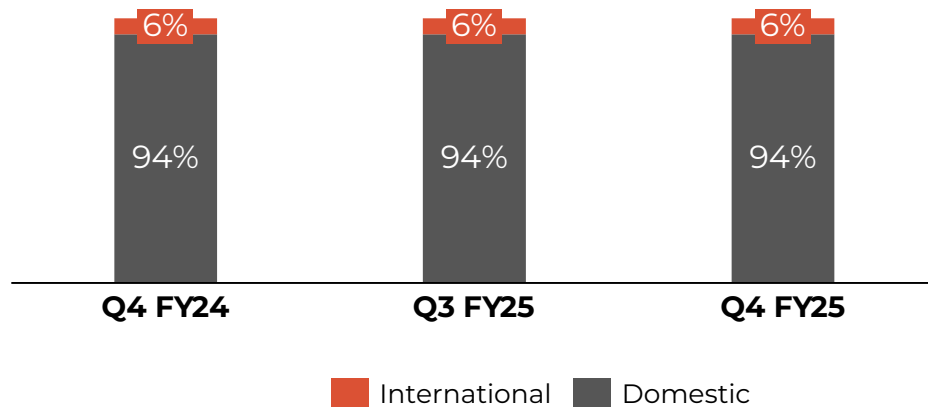
ARPOB* (INR)



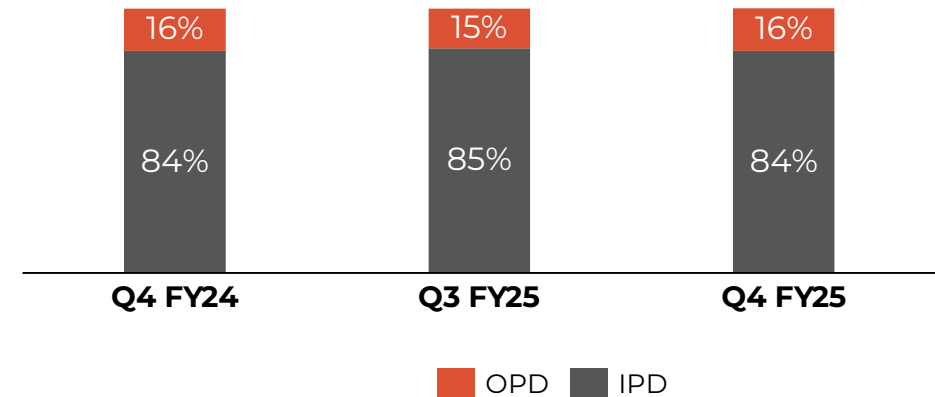
IPD Revenue mix by payor category



Domestic and international revenue breakdown



IPD vs OPD revenue breakdown



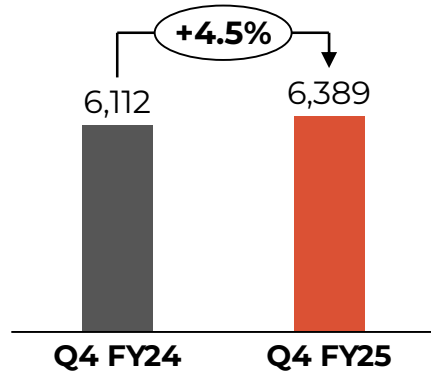
*ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days

Growth seen in both mature and new hospitals

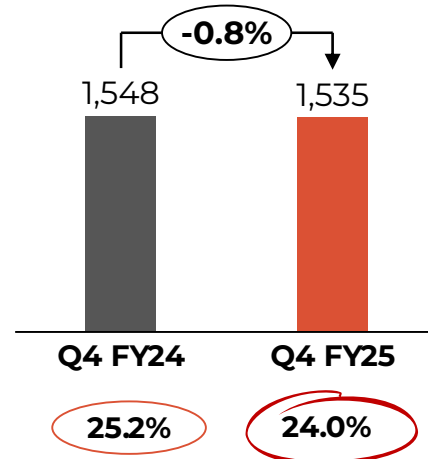
Developing hospitals continues to deliver strong revenue and EBITDA growth

Matured hospitals - Over 6 years

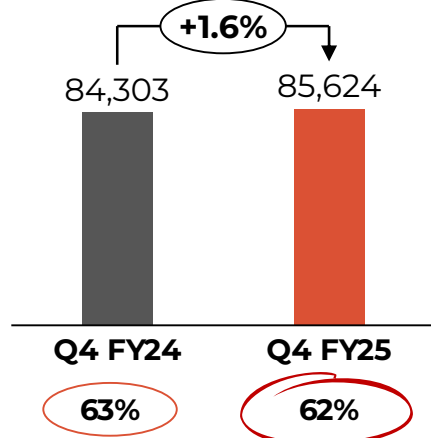
Total Income (INR million)



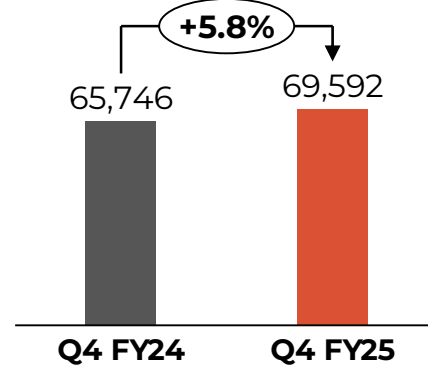
EBITDA (INR million and margin %)



Occupied Bed Days

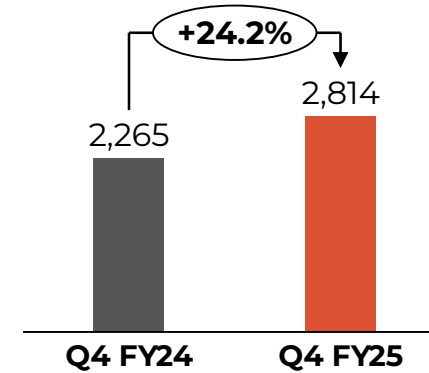


ARPOB* (INR)

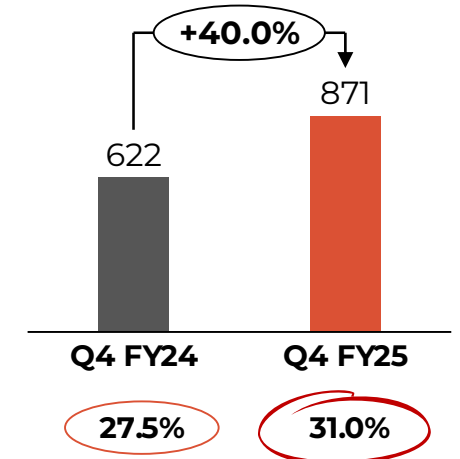


Developing hospitals - Less than 6 years

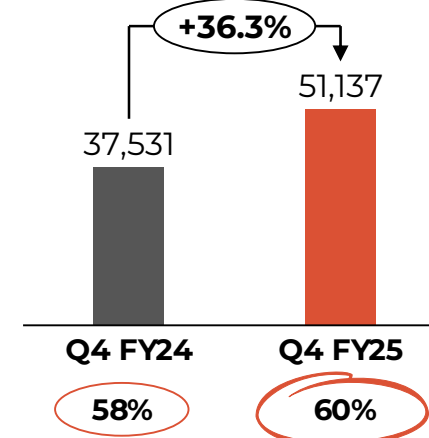
Total Income (INR million)



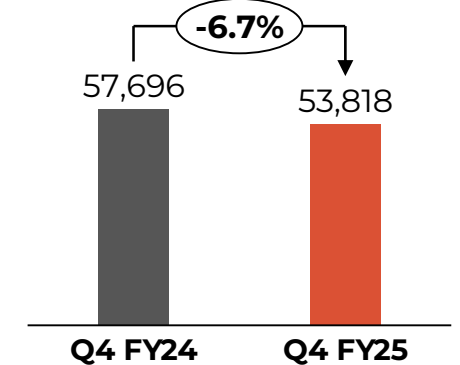
EBITDA (INR million and margin %)



Occupied Bed Days



ARPOB* (INR)



*ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days

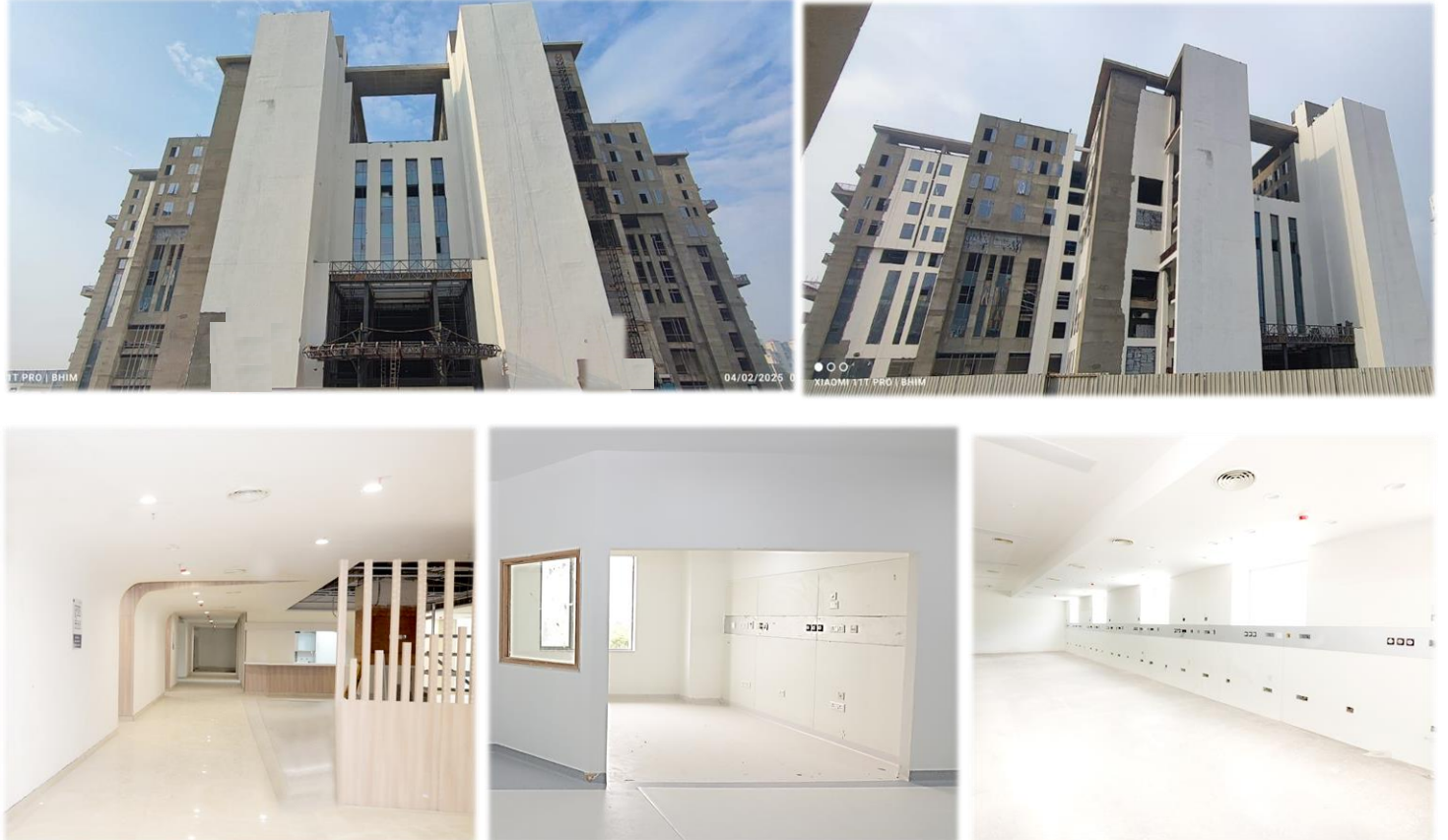
04

Project Update and Capex Plan

Noida hospital construction update

97% superstructure complete; MEP work in progress. Expected to commence operations in Q2 FY26

- Project situated in sector 50 Noida, **close proximity to metro station**
- Greenfield project, with bed capacity of **550 beds**
- Construction started **in September 2022**
- **Mechanical Electrical, Plumbing and interior finishing work in progress**
- Hospital expected to commence operations with **300 beds** in Q2 FY26
- Designed for delivering highest level of patient care, the project has received **pre-certification of Green Building Certification** under IGBC Green Healthcare Facilities Rating System by CII-Indian Green Building Council



**Actual images*

Medanta to enter Mumbai market with a state-of-the-art, 500+ bedded super-specialty hospital at Oshiwara, Mumbai

Super specialty hospital in Oshiwara, Mumbai



**The artistic image for illustration purpose only*

- ✓ The Company has bought 8,859 sq. meters of land in Oshiwara from MHADA for an amount of INR 125.11 crores in a public auction
- ✓ In addition, the company need to purchase additional FSI from MHADA
- ✓ The facility is expected to have a capacity of 500+ beds and will set new benchmarks in healthcare delivery, providing world-class medical services and advanced treatment options to the residents of Mumbai and surrounding regions
- ✓ The project cost including Land and FSI purchase is estimated to be in the range of ~INR 1,200 crores
- ✓ Final plot area is now 9,287.54 sqm after final measurement and company has paid INR 6.05 crores for additional area of 428.34 sqm
- ✓ **Barricading of the site has been completed. IOA approval has been obtained, application for commencement of construction upto plinth level filed**
- ✓ **Soil testing is complete, and the structural consultant is currently designing the shoring, excavation, and basement construction plan based on the test results. The process for FSI purchase is currently underway**

Tender Won

INR 125.11 crores
Bid Amount Paid

Lease Agreement
Signed

Barricading and
Security Complete

Delhi: Strengthening our presence in the region with a planned capacity of ~1,150 beds

Expanding into the high-growth, densely populated micro markets of Northwest and South Delhi

Super specialty hospital in North West Delhi



**The artistic image for illustration purpose only*

- Medanta has signed an Operations and Management Agreement with Society to operate and manage a ~750 bed super speciality hospital at Pitampura, New Delhi
- 7-acre site in Pitampura, with a total built-up area of 7.6 Lakh sq.ft excluding the basement
- The hospital is to be jointly built by Medanta and Society over next ~4 years, subject to necessary statutory and customary approvals
- Medanta is expected to incur a project capex of ~INR 600 crores, to be funded by a combination of internal accruals and debt financing
- **Architectural drawings are currently under preparation. Construction will commence upon receipt of the building permit, based on the drawings**

Super specialty hospital in South Delhi



The artistic image for illustration purposes only

- ~400-bed super specialty hospital in South Delhi
- DLF and Medanta will contribute equity in equal proportion (50:50)
- Medanta will run the hospital and have operational control; DLF will be a strategic investor
- SPV named “GHL Hospital Limited” was formed in December 2023
- **Barricading is currently in progress at both sites. Soil testing has been completed on site 1**
- **The tender process for excavation and D-wall works has been initiated. Formal appointments of all consultants are underway**

Completing the campus

Establishing world class medical college and guest house for out of city patients

Medanta Medical College



**The artistic image for illustration purposes only*

- Establish a **world-class, future-ready Medical College** in Gurugram which would provide high quality education of global standards
- Documentation process of obtaining necessary regulatory approvals from the State and National Medical Council (NMC) has been initiated
- Architectural drawings are currently under preparation

Medanta Guest House



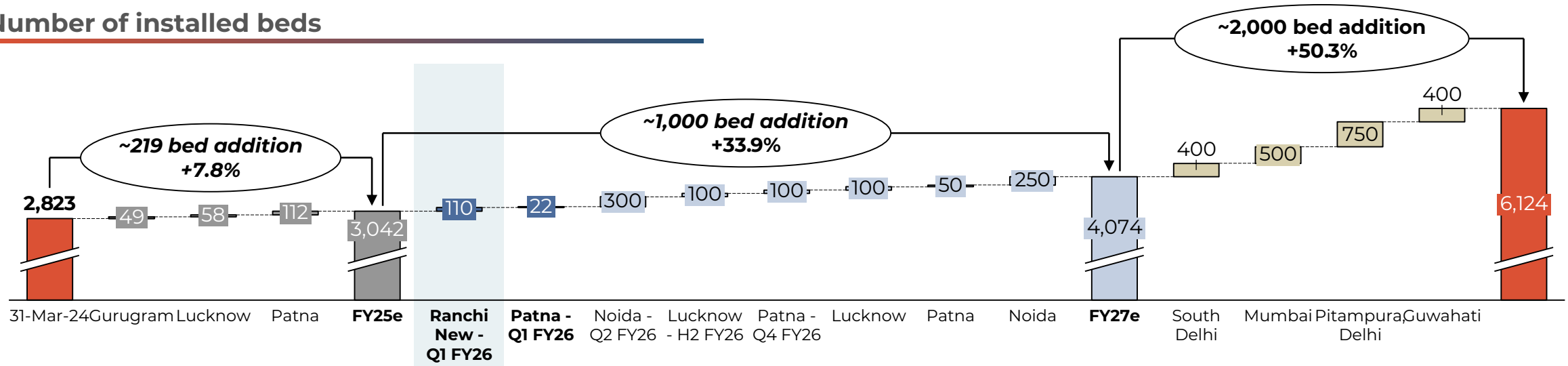
**The artistic image for illustration purposes only*

- **Medanta to construct a service apartments / guest house** on the “Medanta-The Medicity” Gurugram campus
- This project with an investment of ~INR 250 crores will cater to the growing demand from international as well as out of town domestic patients
- This facility will also help us optimize length of stay in our Gurugram hospital by providing continuity of care in a safe and secure out of hospital environment
- Architectural drawings currently under preparation. D-wall order released

On-going expansion projects

Planned bed capacity addition; well positioned to drive near term growth

Number of installed beds

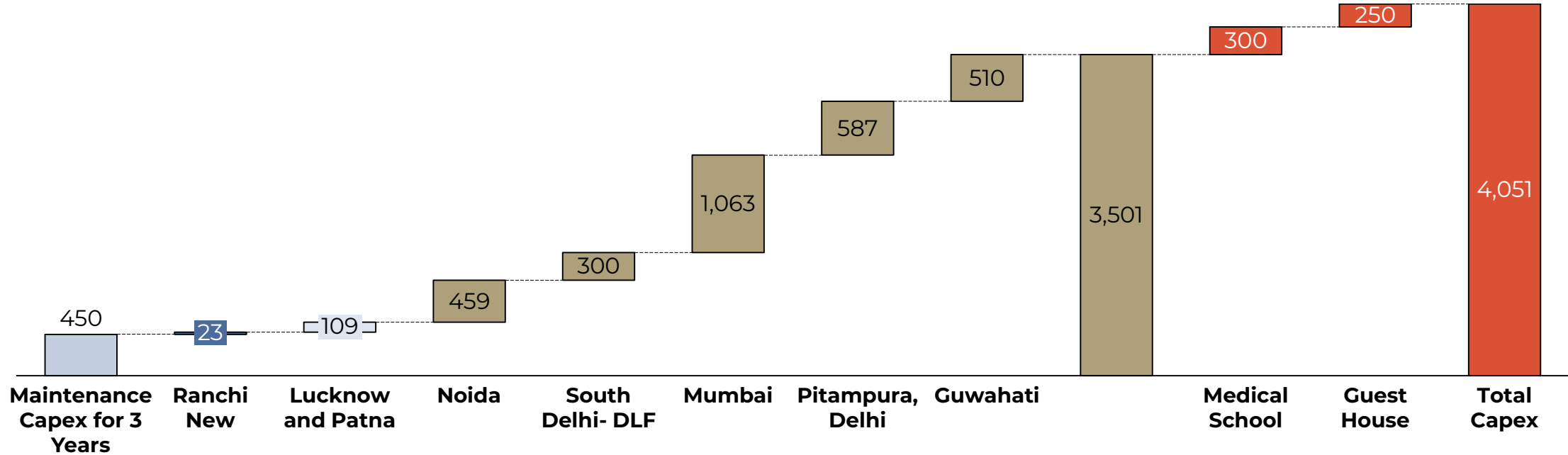


- ❖ **Gurugram:** Inaugurated dedicated floor for mother and child with 49 beds (including 25+ dedicated neonatal beds) in Q1 FY25
- ❖ **Lucknow:** Total 98 beds added in March 2024 and 58 beds added in FY2025
- ❖ **Patna:** Total 112 beds including 55 census beds and 57 day care beds comprising of 39 Dialysis and 17 Chemo beds added in FY2025
- ❖ **Ranchi:** Lease agreement signed to operate and manage a newly built 110 bedded hospital in Ranchi, expected to operationalize in Q1 FY26
- ❖ **Noida with total capacity of 550 beds:** 300 beds planned expected to operationalise by Q2 FY26
- ❖ **South Delhi:** Announced 400 bed in partnership with DLF. Site survey complete, soil testing complete and barricading is in progress
- ❖ **Mumbai:** Land acquired in Mumbai in October 2024. Barricading of the land is complete. Architectural drawings are currently under preparation
- ❖ **Pitampura, New Delhi:** Signed O&M Agreement to jointly build and operate and manage a ~750 bed hospital. Architectural drawings are currently under preparation
- ❖ **Guwahati, Assam:** Board has approved the project to build a 400 bedded hospital in Guwahati. Land purchase is in progress (announced in April, 2025)

Indore*: : A 300-bed facility was announced in partnership with a real estate partner. However, the project is currently under review by the company due to ongoing legal proceedings involving the erstwhile owner. Given the uncertainty around timelines, the project has been excluded from the current bed build-out plan.

Capex plan next 5 years

— Total capex of over ~INR 3,500 crores planned for next 5 years for ~3,000 bed addition



- ❖ In FY2025, **INR 645 crores of capex incurred** including INR 137 crores related to Mumbai project
- ❖ **Maintenance capex and capex on bed addition at Lucknow, Patna and Ranchi new unit estimated at ~600 crores** to be incurred over next three years
- ❖ **Total Project capex estimated at INR ~4,000 crores**, to be funded by combination of Debt funding and internal accruals

05

Medanta's Journey, Purpose and Model of Healthcare

Medanta was founded to bring a new type of healthcare to India...

... the human side of healthcare

Healthcare is never only about science. It is also about the **art of medicine** – the **human connection**, putting the **patient first**, **collaboration**, the personal acts of **empathy** and the **values** that guide our decision making.



At Medanta we have built an institution to match the highest benchmarks of excellence globally. We have created an ecosystem of excellence that encompasses world-leading clinicians, state-of-the-art equipment, best-in-class infrastructure, and a strong emphasis on research and innovation.

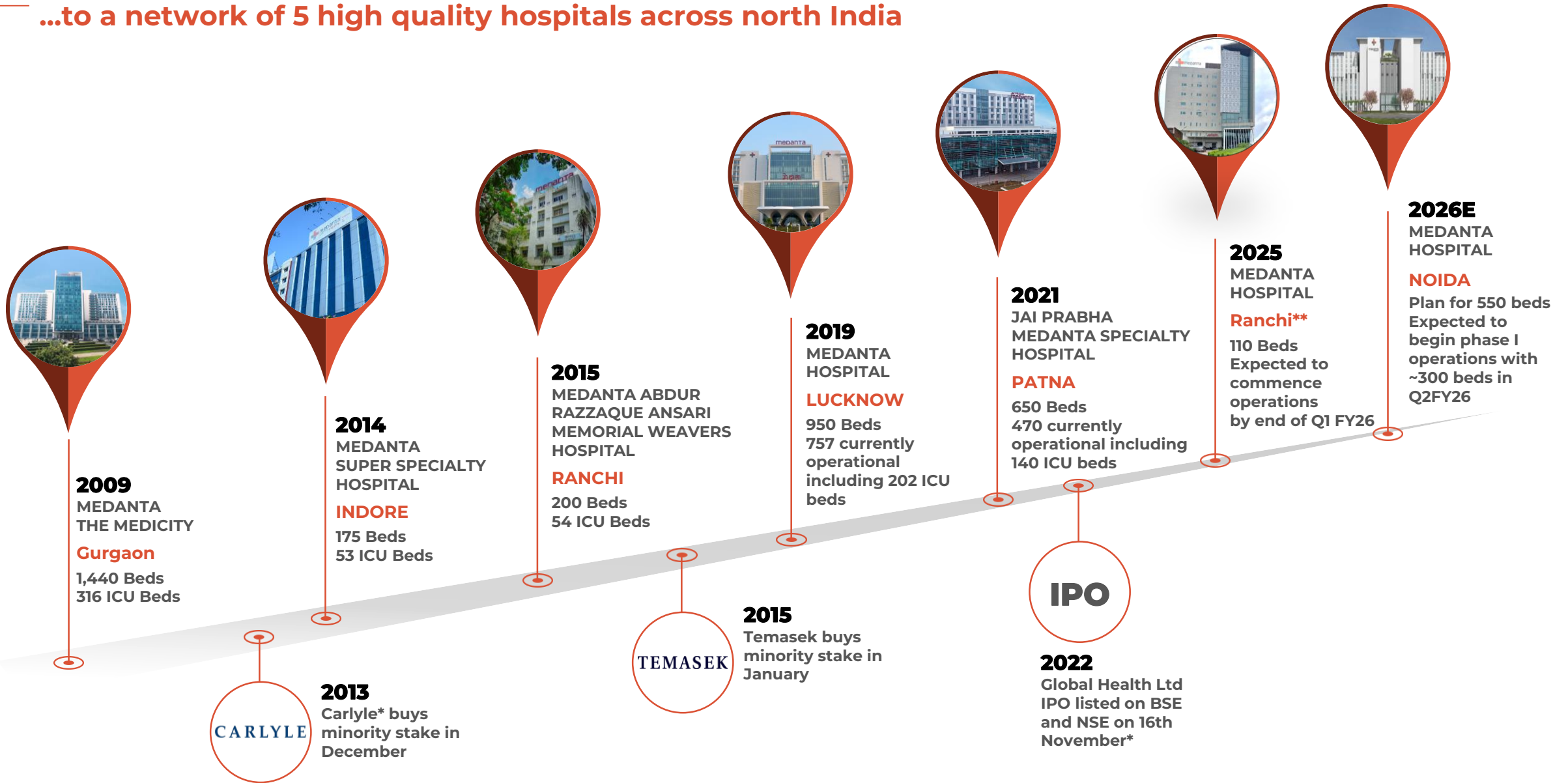
Medanta's patient-first approach allows teams of super-specialist doctors to collaborate seamlessly and arrive at the best-possible treatment customized for each patient in line with our guiding philosophy 'Har Ek Jaan Anmol', meaning 'Every Life is Invaluable'



Dr. Naresh Trehan
CMD & Chief Cardiac Surgeon, Medanta

Growth from a single flagship hospital in Gurgaon...

...to a network of 5 high quality hospitals across north India



*Carlyle Group (Anant Investments) exited completely in the IPO
** Medanta to operationalize ~110 bedded newly built hospital in Ranchi under an O&M arrangement

From our flagship Medicity campus in Gurgaon, we have grown to ~3,042 beds across 5 cities

Largest private hospital beds in operation under one roof in Delhi (NCR), Uttar Pradesh and Bihar



Gurgaon

1,440 beds; 316 ICU beds



LUCKNOW

757 beds; 202 ICU beds (950 planned)



PATNA

470 beds; 140 ICU beds (650 planned)



INDORE

175 beds; 53 ICU beds



RANCHI*

200 beds; 54 ICU beds



NOIDA

550 total beds (under construction)

Embracing a new era and redefining our purpose

MISSION

Our mission is to deliver world class, patient centric, integrated and affordable healthcare through a dynamic institution that focuses on the development of people and knowledge

Core Values



Patient centric care: Foster a culture where every one of us is committed to care for patients and their caregivers



Leadership and quality: Commit to delivering excellence in everything we do through exemplary action and behaviour



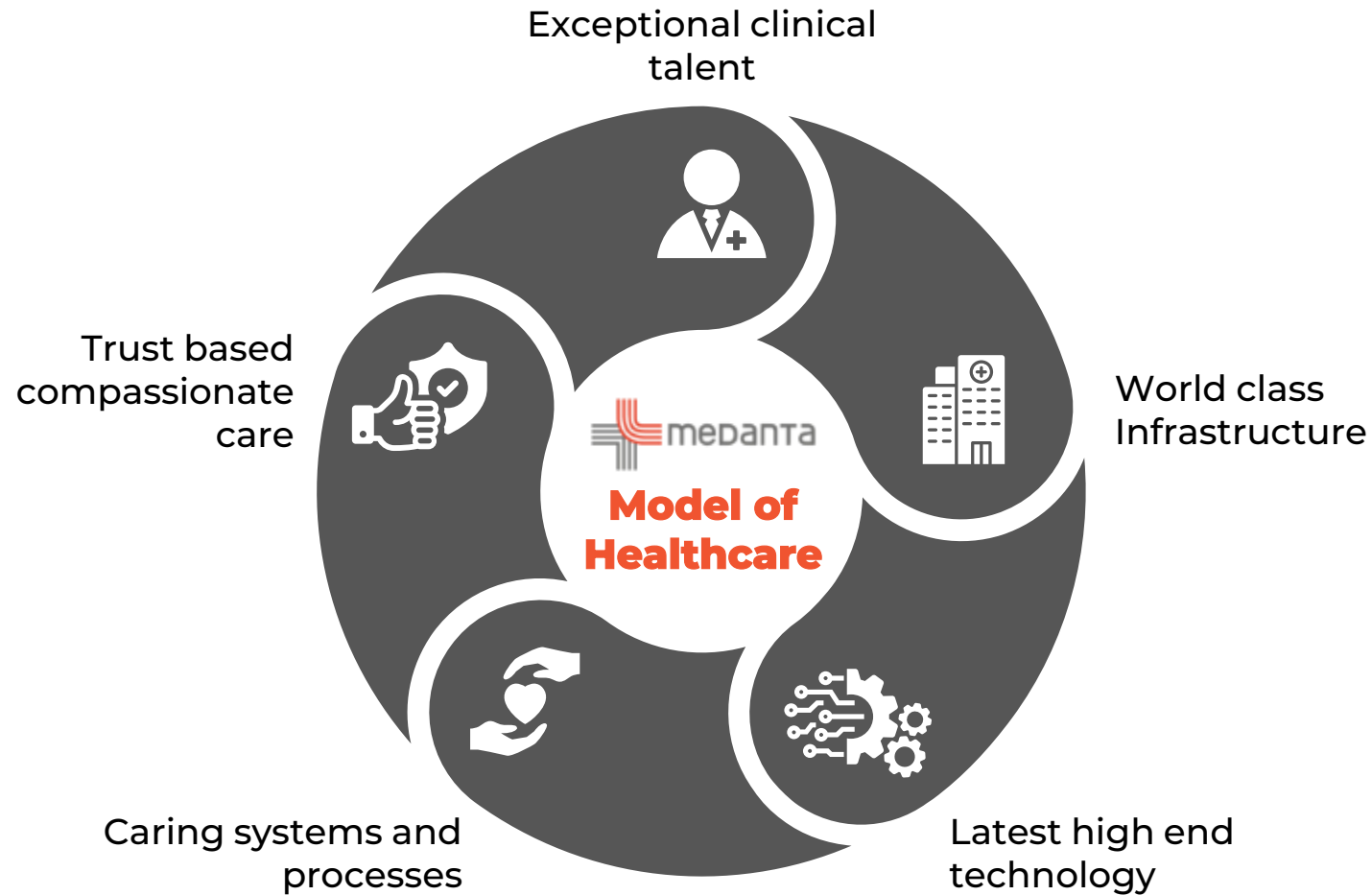
Integrity and courage: Maintain the highest ethical standards by putting the patient first and demonstrating the courage to do what is right



Collaboration, learning and innovation: Promote teamwork and collaboration, welcome change and creativity, encourage innovation

The Medanta Model of Healthcare

Delivering the highest quality of medicine with care and compassion



What it means for patients and caregivers?

- Super specialized doctors provide the highest quality of care through a team based integrated approach
- A safe and friendly healing environment with a patient-centric design in all clinical areas and public spaces
- Availability of the most advanced, innovative equipment and technology to enable the most complex diagnostics and treatment
- Doctors who take ownership and personal responsibility
- Respect-based processes for patients and their families

Exceptional clinical talent delivering the highest end of care

World leading clinicians deliver multispecialty integrated care through a doctor led model

- 1 Clinical team includes recipients of **Padma Bhushan, Padma Shri, and BC Roy awards**, in addition to other accolades
- 2 Senior doctors trained in **leading medical institutions** mentored in the **Medanta way**
- 3 Departmental concept enables **sub-specialisation**, and ensures a **combined team-based approach** to care
- 4 **Autonomy given to each department head** to focus on the medicine and to drive clinical excellence
- 5 Almost all doctors work **full-time and exclusively at Medanta's hospitals**
- 6 Each specialty operates on a **joint rewards system** to promote a team based approach to care delivery
- 7 Culture of collaboration, cooperation and teamwork with **multispecialty care integration**
- 8 **30+ medical specialties** led by specialist teams of doctors with an **aim to deliver the best medicine**



Infrastructure designed to create a safe and efficient environment

World class infrastructure that creates the best possible space for healing



SPACES DESIGNED TO OPTIMIZE CLINICAL FLOWS



- High proportion of OTs and ICUs; given the orientation towards higher end, complex clinical work
- High focus on infection control practices; dedicated Air Handling Units (AHUs) for each OT, ICU and ward
- Strong focus on patient safety (including fire safety) with JCI compliant infrastructure
- Co-horting of patient's with the same disease profile on one floor to give a 'hospital within a hospital' feel for each specialty
- Spaces designed to optimize ease of clinical flows with high square foot to bed ratios and wide corridors
- Natural light in every patient space including ICUs; to help align patients time cycles to natural cycles of the sun
- Modular design across all units; to enable easy movement as per occupancy and specialty needs



PATIENT CENTRIC DESIGN FOCUSED ON QUALITY AND SAFETY



High standard of care enabled by the latest sophisticated technology

Providing the latest tools to enable our doctors to deliver the greatest care

Artis-Zeego Endovascular Surgical Cath Lab

Enables cardiologists and surgeons to work together on **complex procedures such as aortic dissections**



Da Vinci Robotic System

Enables surgeons to perform **delicate and complex minimally invasive surgeries**



Biplane Cath Lab

Used for **highly advanced cranial procedures**



Cyberknife VSI Robotic Radiosurgery System

Non-invasive alternative to surgery for the treatment of both cancerous and non-cancerous tumours



ZEISS KINEVO 900 S

Next-generation robotic visualization system with 3D imaging, advanced optics, and precise for complex microsurgeries



Brain SUITE

State of the art neurosurgery operating theater which includes an **MRI inside the OT**



1,152-Slice CT

Advanced AI based CT scanner for highly **accurate CT** procedures and better evaluation of complex heart related diseases



MAGNETOM Vida 3-Tesla MRI

First 3T MRI scanner with BioMatrix technology provides improved perfusion imaging, myocardial tagging and MR angiography



Da Vinci Xi Single robotic system single console

Offers unparalleled precision and control for **minimally invasive, high-precision surgeries** across multiple specialties



Experienced senior management team across units

Clinical department heads chair operating and governance committees in each unit



Dr Naresh Trehan
Chairman and
Managing Director



Pankaj Sahni
Group CEO &
Director



Yogesh Kumar Gupta
Chief Financial Officer



Bhuvander Kaul
Chief Procurement
Officer



Dr Sandeep Sawhney
Chief Strategy Officer



Rajiv Sikka
Chief Information
Officer



Saurabh Upadhyay
SVP and Head HR



Richa Singh
General Counsel



Rahul Ranjan
Company Secretary



**Dr Pankaj
Dhamija**
Hospital
Director,
Gurugram



**Dr Rakesh
Kapoor**
Medical
Director,
Lucknow



**Dr Ravi
Shankar**
Medical
Director,
Patna



**Dr Dr Sanjay
Geed**
Medical
Director,
Indore



**Vishvajeet
Kumar**
Hospital
Director,
Ranchi

Eminent Board of Directors

Marquee domestic and foreign institutions as major shareholders

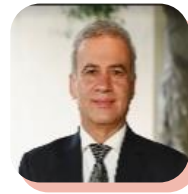
Board of Directors



Dr Naresh Trehan
Chairman and
Managing Director



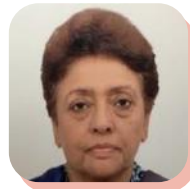
Pankaj Sahni
Group CEO & Director



Sunil Sachdeva
Non-Executive
Director



Ravi Kant Jaipuria
Non-Executive
Nominee Director



Ms. Praveen Mahajan
Independent Director



Vikram Singh Mehta
Independent Director



Hari Shanker Bhartia
Independent Director

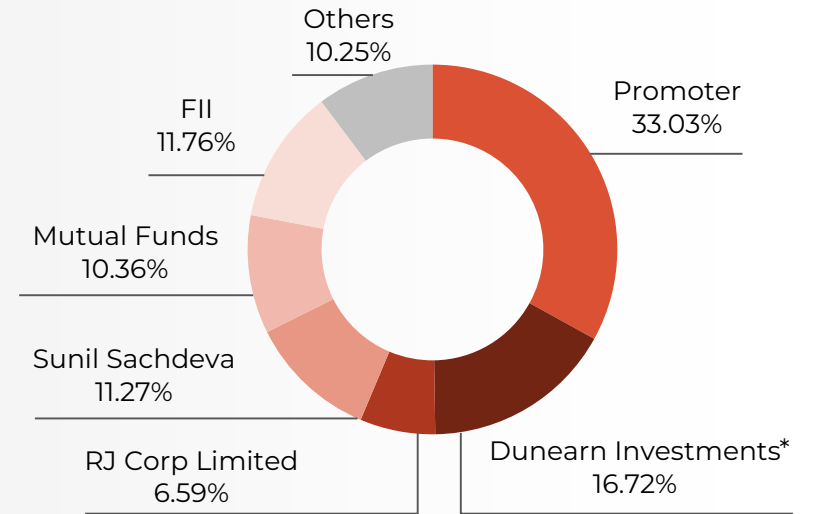


Rajan Bharti Mittal
Independent Director



Ravi Gupta
Independent Director

Shareholding pattern as on 31st March, 2025



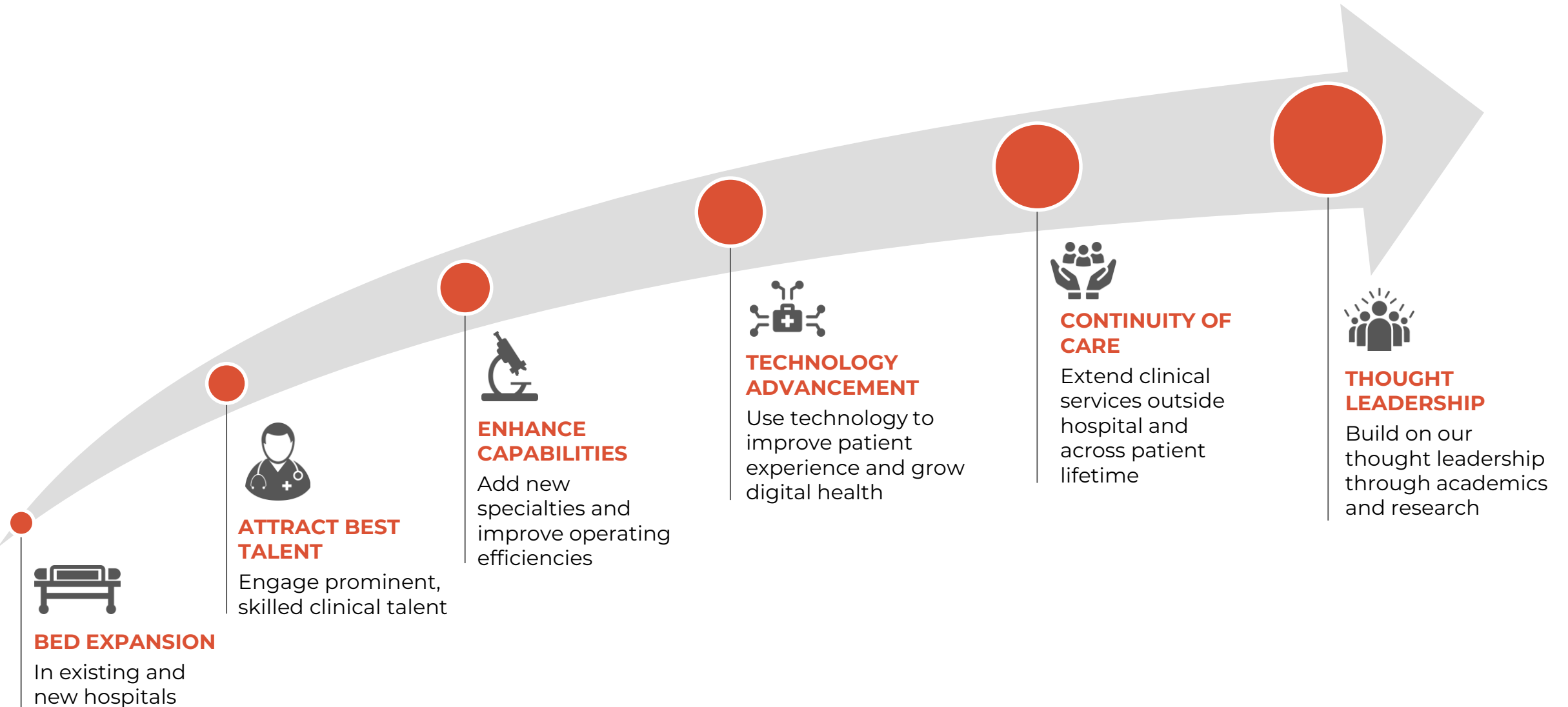
Top institutional investors as on 31st March, 2025



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Medanta is well placed to deliver sustainable growth...

...while maintaining its core values of patient centric care and clinical leadership and quality



Growth you can be proud of

- Deliver the highest end of **patient centric** care by embracing the sickest patients and **treating the most complex cases**
- Maintain our **leadership and quality** by strengthening our already exceptional clinical talent by **adding new doctors and new services**
- Drive **innovation, collaboration and learning** through **digital and technology improvements** which improve ease of access and efficiency of care to our patients
- Maintain the **courage and integrity** to always do what is right and work in the best interests of our patients, our employees, our investors and our community. We **continue our bed build out** and **deliver our 'Medanta Model of Care'** to those communities **where healthcare services remain underpenetrated**



06

Annexures

Annexure: Profit and Loss Statement

INR million	Year End			Quarter			
	FY24	FY25	Y-o-Y Growth %	Q4 FY24	Q3 FY25	Q4 FY25	Y-o-Y Growth %
Revenue from operations	32,751	36,923	12.7%	8,086	9,434	9,312	15.2%
Other income	747	791	5.9%	274	160	229	(16.4)%
Total income	33,498	37,714	12.6%	8,361	9,595	9,542	14.1%
Cost of materials consumed	7,594	8,797	15.8%	1,937	2,292	2,136	10.3%
Employee benefits expense	11,619	13,219	13.8%	2,959	3,300	3,356	13.4%
Other expenses	5,548	6,137	10.6%	1,397	1,465	1,573	12.6%
EBITDA	8,737	9,562	9.4%	2,068	2,538	2,476	19.8%
EBITDA Margins %	26.1%	25.4%	(73) bps	24.7%	26.5%	26.0%	122 bps
Finance costs	739	653	(11.7)%	182	163	150	(17.5)%
Depreciation and amortisation expense	1,727	1,937	12.2%	455	484	493	8.4%
Exceptional item	0	499	na	0	0	499	na
Profit before tax	6,271	6,473	3.2%	1,431	1,891	1,334	(6.7)%
Tax expenses	1,490	1,659	11.3%	157	462	321	103.7%
Profit after tax	4,781	4,813	0.7%	1,273	1,429	1,014	(20.4)%

Annexure: Operational Parameters

Key metrics	Year End			Quarter			
	FY24	FY25	Y-o-Y Growth %	Q4 FY24	Q3 FY25	Q4 FY25	Y-o-Y Growth %
Total Beds	2,823	3,042	7.8%	2,823	3,042	3,042	7.8%
Census Beds	2,231	2,440	9.4%	2,256	2,480	2,480	9.9%
Occupied Bed Days	503,239	552,492	9.8%	121,834	145,095	136,761	12.3%
Occupancy Rate %	61.6%	62.0%	38 bps	59.4%	63.6%	61.2%	178 bps
ARPOB (INR)*	61,890	62,722	1.3%	63,063	61,305	63,629	0.9%
ALOS (days)	3.23	3.17	(1.7)%	3.27	3.23	3.19	(2.6)%
In-Patient Volumes	1,55,915	1,74,219	11.7%	37,238	44,856	42,901	15.2%
Out-Patient Volumes	2,683,293	2,937,400	9.5%	635,952	720,305	718,008	12.9%

- Census Beds as based on monthly average during the period
- ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days
- Out-Patient volumes are sum of encounters at Out-Patient departments

Abbreviations

- INR : Indian Rupee
- NABH : National Accreditation Board for Hospitals & Healthcare Providers
- NABL : National Accreditation Board for Testing and Calibration Laboratories
- JCI : Joint Commission International
- OPD : Out-Patient Department
- IPD : In Patient Department
- ICU : Intensive Care Unit
- Mn : Million
- ARPOB : Average Revenue Per Occupied Bed
- ALOS : Average Length of Stay
- EBITDA: EBITDA represents Profit before tax after adding back finance costs and depreciation and amortization of the relevant year/period
- EBITDA Margin : EBITDA divided by Total Income in percentage
- PAT : Profit After Tax
- NCR : National Capital Region

Definitions

- Bed Capacity / Installed Beds : Total Bed available in the hospital (including census (bed available for mid-night occupancy) and non-census beds (all other bed available other than census beds, i.e., day-care beds).
- Occupied beds : Total Count of patients at midnight at each day
- Average Occupancy Levels : (Total Occupied beds/Total census beds) i.e. Excluding day Care bed, Emergency, Dialysis beds, Pre & post catheterization & Observation room
- ICU Beds: No of ICU Beds available in the hospital out of census beds
- Total Income : Revenue from Operations + Other Income
- ARPOB : Income from Health Care Services excluding Pharmacy and Other Income revenue divided by occupied bed days
- ALOS : Average number of days spent by admitted inpatients
- Revenue mix by Payment Type, i.e. Cash, TPA, CGHS, ECHS, PSU others.

About Medanta

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

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

Under the “Medanta” brand, the Company has a network of five hospitals currently in operation (Gurgaon, Indore, Ranchi, Lucknow, and Patna). Spanning an area of 4.7 million sq. ft., its operational hospitals have 3,042 installed beds as on March 31, 2025. It also has one hospital under-construction in Noida. The Company provides healthcare services in over 30 medical specialties and engages over 1,800+ doctors led by highly experienced department heads.

Contact Details

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Head of Investor Relations



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Medanta; The Medicity

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For further information, please visit our website:

<https://www.medanta.org/>