



February 17, 2025

Ref:- GH/2024-25/EXCH/119

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: Integrated Filing (Financial) for quarter and nine months ended December 31, 2024

Dear Sir(s),

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached herewith the Integrated Filing (Financial) of Global Health Limited ('Company') for the third quarter and nine months ended December 31, 2024.

The same is also being made available on the website of the Company at <https://www.medanta.org/investor-relation>

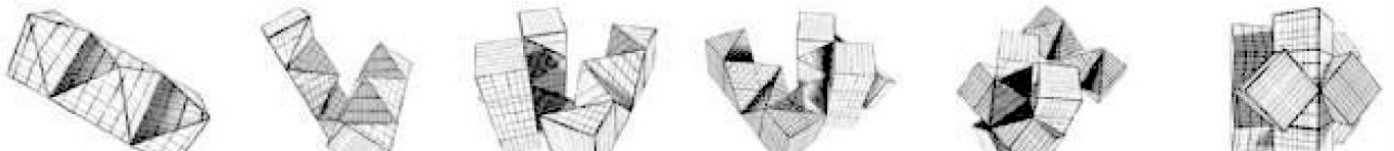
This is for your information and records.

Yours faithfully,

For Global Health Limited

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

Encl: a/a



Walker Chandlok & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

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

To the Board of Directors of Global Health Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Global Health Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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

Walker Chandlok & 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

Walker Chandio & Co LLP

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

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

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Tarun

Tarun Gupta
Partner
Membership No. 507892



UDIN: 25507892BMNSKJ4379

Place: Gurugram
Date: 04 February 2025

Walker Chandniok & Co LLP

Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Global Health Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

List of entities included in the Statement

S. No.	Name	Relationship with the Holding Company
1	Medanta Holdings Private Limited	Wholly owned subsidiary
2	Global Health Patliputra Private Limited	Wholly owned subsidiary
3	GHL Pharma & Diagnostic Private Limited (Formerly known as Global Health Pharmaceuticals Private Limited)	Wholly owned subsidiary
4	GHL Hospital Limited (incorporated on 11 December 2023)	Subsidiary
5	Global Health Institute of Medical Sciences Foundation (incorporated on 30 March 2024)	Wholly owned subsidiary



Global Health Limited

Registered Office: Medanta Mediclinic, E-18, Defence Colony, New Delhi - 110024, India

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

CIN:L85110DL2004PLC128319

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

Statement of consolidated unaudited financial results for the quarter and nine months ended 31 December 2024

(₹ in millions, unless otherwise stated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
	Income						
I	Revenue from operations	9,434.36	9,565.55	8,364.54	27,610.68	24,664.80	32,751.11
II	Other income	160.24	182.16	180.79	561.67	472.42	746.64
	Total income	9,594.60	9,747.71	8,545.33	28,172.35	25,137.22	33,497.75
	Expenses						
III	Cost of materials consumed	2,066.01	2,042.75	1,722.40	5,984.81	5,111.69	6,876.86
	Purchases of stock-in-trade	206.99	281.54	181.32	719.50	564.03	739.68
	Changes in inventories of stock-in-trade	19.04	(44.47)	2.96	(43.81)	(19.53)	(22.94)
	Employee benefits expense	2,050.17	2,142.86	1,850.56	6,204.88	5,470.57	7,348.58
	Finance costs	162.75	159.75	176.79	502.29	556.84	739.13
	Depreciation and amortisation expense	484.46	494.30	439.82	1,444.94	1,272.75	1,727.28
	Impairment losses on financial assets	34.11	60.92	55.34	144.06	175.57	293.13
	Retainers and consultants fee	1,249.43	1,223.29	1,116.84	3,657.51	3,189.46	4,270.28
	Other expenses	1,430.96	1,575.78	1,275.65	4,419.98	3,975.72	5,254.76
	Total expenses	7,703.92	7,936.72	6,821.68	23,034.16	20,297.10	27,226.76
IV	Profit before tax	1,890.68	1,810.99	1,723.65	5,138.19	4,840.12	6,270.99
	Tax expense						
	Current tax	396.59	486.08	487.43	1,246.88	1,385.43	1,777.38
	Tax pertaining to earlier years	-	-	12.35	-	12.35	12.35
	Deferred tax charge/(credit)	65.51	16.73	(11.54)	91.91	(64.79)	(299.34)
V	Profit after tax	1,428.58	1,308.18	1,235.41	3,799.40	3,507.13	4,780.60
	Other comprehensive income						
	(i) Items that will not be reclassified to statement of profit or loss	38.36	10.07	6.82	21.33	(12.62)	(12.69)
	(ii) Income-tax relating to items that will not be reclassified to statement of profit or loss	(9.53)	(2.59)	(1.62)	(5.29)	3.33	3.31
VI	Total other comprehensive income	28.83	7.48	5.20	16.04	(9.29)	(9.38)
VII	Total comprehensive income	1,457.41	1,315.66	1,240.61	3,815.44	3,497.84	4,771.22
	Profit after tax attributable to:						
	(i) Owners of the Holding Company	1,429.07	1,308.44	1,236.41	3,800.37	3,508.13	4,781.94
	(ii) Non-controlling interests	(0.49)	(0.26)	(1.00)	(0.97)	(1.00)	(1.34)
	Other comprehensive income attributable to:						
	(i) Owners of the Holding Company	28.83	7.48	5.20	16.04	(9.29)	(9.38)
	(ii) Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	(i) Owners of the Holding Company	1,457.90	1,315.92	1,241.61	3,816.41	3,498.84	4,772.56
	(ii) Non-controlling interests	(0.49)	(0.26)	(1.00)	(0.97)	(1.00)	(1.34)
VIII	Paid-up equity share capital (face value of ₹ 2 each)	537.17	537.09	536.85	537.17	536.85	537.01
IX	Reserves (other equity)						28,519.26
X	Earnings per share (face value of ₹ 2 each) (not annualised for the quarters and nine months)						
	Basic (₹ per share)	5.32	4.87	4.61	14.14	13.07	17.80
	Diluted (₹ per share)	5.32	4.87	4.60	14.14	13.06	17.80

See accompanying notes to the consolidated unaudited financial results



Global Health Limited

Notes to the consolidated unaudited financial results:

- 1 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 nine months ended 31 December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04 February 2025 and a limited review of the same has been carried out by the statutory auditors.
- 2 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).
- 3 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.
- 4 The Board of Directors of the Holding Company at their meeting held on 21 March 2024 had approved the Scheme of Amalgamation between Medanta Holdings Private Limited, wholly owned subsidiary, (Transferor Company) and the Holding Company (Transferee Company) and their respective members and creditors under section 230 to 232 of the Companies Act, 2013. The Holding Company had filed the application with National Company Law Tribunal, New Delhi ('NCLT') on 06 May 2024. Pursuant to the NCLT order dated 12 June 2024, meetings of the unsecured creditors and shareholders of the Holding Company have been held on 03 August 2024 where the Scheme was approved and accordingly, Holding Company had filed the second motion petition with NCLT on 14 August 2024. Subsequent to the period ended 31 December 2024, the hearing took place on 08 January 2025 wherein the NCLT has reserved the order.
- 5 During the nine months ended 31 December 2024, 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).
- 6 During the quarter ended 31 December 2024, the Holding Company has executed definitive agreement with Dr. Narayan Dutt Shrimali Foundation International Charitable Trust Society (Society) to operate and manage ~750 bedded hospital in Pitampura, New Delhi.
- 7 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 Plan 2024") for eligible employees of the Holding Company and its subsidiaries and associates. Under the GHL Plan 2024, 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.
- 8 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



Dr. Naresh Trehan
Chairman and Managing Director

Place : Gurugram
Date : 04 February 2025



Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II,
Gurugram - 122 002
Haryana, India
T +91 124 462 8099
F +91 124 462 8001

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

To the Board of Directors of Global Health Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Global Health Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

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

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

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

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

Tarun

Tarun Gupta
Partner
Membership No. 507892



UDIN: 25507892BMNSKI2809

Place: Gurugram
Date: 04 February 2025

Global Health Limited

Registered Office: Medanta Mediclinic, E-18, Defence Colony, New Delhi - 110024, India

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

CIN:L85110DL2004PLC128319

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

Statement of standalone unaudited financial results for the quarter and nine months ended 31 December 2024

(₹ in millions, unless otherwise stated)

S No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	6,244.04	6,646.06	5,648.40	19,004.59	17,013.63	22,800.08
II	Other income	221.66	235.79	226.71	724.43	703.21	1,028.68
	Total income	6,465.70	6,881.85	5,875.11	19,729.02	17,716.84	23,828.76
	Expenses						
III	Cost of materials consumed	1,489.24	1,521.11	1,254.47	4,415.96	3,723.51	5,061.46
	Purchases of stock-in-trade	110.93	117.83	101.11	345.67	323.87	423.39
	Changes in inventories of stock-in-trade	(2.74)	2.15	5.18	(5.83)	(4.65)	(6.25)
	Employee benefits expense	1,582.30	1,680.98	1,473.05	4,838.29	4,418.95	5,910.62
	Finance costs	59.41	53.68	57.59	172.61	182.46	244.57
	Depreciation and amortisation expense	234.39	249.09	217.30	716.51	637.01	870.90
	Impairment losses on financial assets	33.14	56.12	50.79	125.29	169.51	277.32
	Retainers and consultants fee	649.39	658.30	605.42	1,961.26	1,731.84	2,332.12
	Other expenses	986.54	1,106.50	901.48	3,102.64	2,899.30	3,827.92
	Total expenses	5,142.60	5,445.76	4,666.39	15,672.40	14,081.80	18,942.05
IV	Profit before tax	1,323.10	1,436.09	1,208.72	4,056.62	3,635.04	4,886.71
V	Tax expense						
	Current tax	294.68	413.82	345.20	1,029.97	1,041.14	1,383.40
	Tax pertaining to earlier years	-	-	12.35	-	12.35	12.35
	Deferred tax charge/(credit)	35.37	(22.39)	(22.27)	26.10	(104.98)	(117.95)
VI	Profit after tax	993.05	1,044.66	873.44	3,000.55	2,686.53	3,608.91
VII	Other comprehensive income						
	A (i) Items that will not be reclassified to statement of profit or loss	35.86	9.51	5.72	19.99	(14.02)	(14.91)
	(ii) Income-tax relating to items that will not be reclassified to statement of profit or loss	(9.02)	(2.40)	(1.44)	(5.03)	3.53	3.75
	Total other comprehensive income	26.84	7.11	4.28	14.96	(10.49)	(11.16)
VIII	Total comprehensive income	1,019.89	1,051.77	877.72	3,015.51	2,676.04	3,597.75
IX	Paid-up equity share capital (face value of ₹ 2 each)	537.17	537.09	536.85	537.17	536.85	537.01
X	Reserves (other equity)						27,950.97
XI	Earnings per share (face value of ₹ 2 each) (not annualised for the quarters and nine months)						
	Basic (₹ per share)	3.70	3.89	3.25	11.17	10.01	13.44
	Diluted (₹ per share)	3.70	3.89	3.25	11.17	10.00	13.44

See accompanying notes to the standalone unaudited financial results

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Global Health Limited

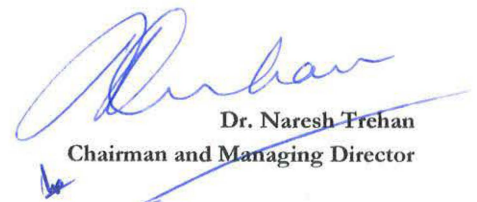
Notes to the standalone unaudited financial results:

- 1 The above standalone financial results for the quarter and nine months ended 31 December 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04 February 2025 and a limited review of the same has been carried out by the statutory auditors.
- 2 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).
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- 8 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 : 04 February 2025


Dr. Naresh Trehan
Chairman and Managing Director





Global Health

L i m i t e d

B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. – **Not Applicable**

C. Format for Disclosing Outstanding Default on Loans and Debt Securities – **There has been no default during the quarter under review.**

D. Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable**

