



Global Health L i m i t e d

November 9, 2023

Ref:- GH/2023-24/EXCH/76

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

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

Scrip Code: 543654

Symbol: MEDANTA

Sub: Press Release

Dear Sir(s),

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Financial Results of the Company, for the Second Quarter and Half Year ended September 30, 2023.

Kindly take the above on record.

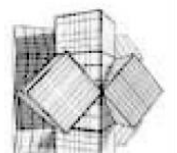
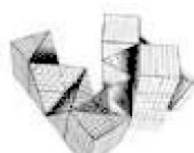
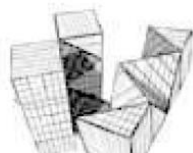
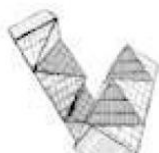
Thanking you,

Yours faithfully

For Global Health Limited

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

Encl: a/a



Medanta delivers strong performance in both Matured and Developing units, driven by growth in patient volumes and occupancy

Consolidated Total Income of Rs. 8,647 million in Q2 FY24, up by 24.5% y-o-y and 8.8% q-o-q

Consolidated EBITDA of Rs. 2,336 million, up by 35.7% y-o-y and 17.2% q-o-q; EBITDA margins increased by 224 bps y-o-y

Expansion plans on track with planned bed addition of ~800-1,300 beds in next two-three years

Gurugram, November 09th, 2023: Global Health Limited (NSE: [Medanta](#), BSE: [543654](#)), one of the largest private multi-specialty tertiary care providers operating in the North and East regions of India, today announced its unaudited consolidated financial results for the quarter ending 30th September, 2023.

Highlights of the Quarter Ended 30th September, 2023 (Q2 FY2024)

- Total income of Rs. 8,647 million; growth of 24.5% y-o-y
- EBITDA of Rs. 2,336 million; growth of 35.7% y-o-y
- EBITDA margins improved from 24.8% in Q2 FY23 to 27% in Q2 FY24
- Profit after tax was at Rs. 1,252 million; up by 46.1% y-o-y
- Average Occupied bed days increased by 17.8% y-o-y, representing an occupancy of 64.9% in Q2 FY24
- ARPOB grew by 4.8% y-o-y to Rs 61,003; In-patients count increased by 19.4% and Out-patient count increased by 23.2% y-o-y
- Developing hospitals (Medanta Lucknow and Medanta Patna) revenue share increased from 27% in Q2 FY23 to 31% in Q2 FY24 amounting to Rs. 2,643 million. Developing Hospital EBITDA share increased from 33% in Q2 FY23 to 38% in Q2 FY24 amounting to Rs. 897 million
- Matured hospitals registered strong growth of 19.5% y-o-y and EBITDA growth of 32.8% y-o-y amounting to Rs. 6,064 million and Rs. 1,545 million respectively
- Revenue from international patients increased by 20% y-o-y to Rs. 507 million driven by increased volumes and realization
- OPD pharmacy business continues to register strong growth. Revenue increased by 39% y-o-y from Rs. 215 million in Q2 FY23 to Rs. 298 million in Q2 FY24

Highlights of the Half Year Ended 30th September, 2023 (H1 FY2024)

- Total income of Rs. 16,592 million; growth of 25.6% y-o-y
- EBITDA of Rs. 4,329 million; growth of 38.0% y-o-y
- EBITDA margins improved from 23.7 % in H1FY23 to 26.1% in H1FY24
- Profit after tax of Rs. 2,272 million; growth of 57.3% y-o-y

- Average Occupied bed days increased by 17.1% y-o-y, representing an occupancy of 61.5% in H1FY24
- ARPOB grew by 5.9% y-o-y to Rs 62,011 in H1FY24; In-patient volume increased by 19.4% and Out-patient volume increased by 20.5% y-o-y in H1FY24
- Incurred Capex of Rs 1,276 million incurred during H1FY24, out of which Rs 308 million was incurred towards Noida hospital

Commenting on Q2 FY2024 results, Mr. Pankaj Sahni, Group CEO and Director said: “We are pleased to report that the Company continues to deliver strong year-on-year and sequential growth across key performance indicators. The growth was seen at both matured and developing units, driven by higher patient volumes, underpinned by bed growth, doctor additions and technology advancement. During the quarter, we have received NABH accreditation for Patna hospital, this accreditation reflects our commitment to deliver highest quality healthcare in underserved markets. Our Noida hospital construction is on track and is expected to commence operations by FY2025 end. As we move forward, we remain committed to execute our planned strategies while maintaining highest quality and ethics as demonstrated by our ‘Medanta Model of Care’.

Key Developments – Q2 FY2024

- Medanta Patna received NABH accreditation in less than two years of its business operations. All Medanta hospitals are now NABH accredited
- Medanta, Noida hospital construction on track with 40% superstructure completion. Medanta, Noida is expected to commence operations by FY2025 end
- Medanta Gurugram completed over 200 robotic cases during the quarter, one of the highest at single location private hospital
- Medanta Gurugram lung transplant team flew from Delhi to Junagadh Gujarat, covering over 1,200 kms to enable organ donation and transplantation. Multidisciplinary team based approach and excellent logistical planning resulted in successful transplant
- Medanta Gurugram ‘Heart Team’ uses non-invasive MitraClip valve repair technology to simultaneously treat two heart valves in a 87 year old patient considered at high-risk for open heart surgery
- Medanta Gurugram doctors use advanced robotic technique to do retroperitoneal lymph node dissection to save a life of 23 year old man suffering from non-seminomatous germ cell tumour, a type of testicular cancer
- Dr. Shoibal Mukherjee MD (Pharmacology), DM (Clinical Pharmacology) & MSc. (Pharmaceutical Medicine) joined Medanta as Director, Medical Research
- Medanta launched “Medanta Clinical Excellence Program” for MBBS graduates in partnership with Health sector Skills Council
- Medanta has launched “TB Free Uttar Pradesh” in partnership with the Government of Uttar Pradesh to work towards elimination of Tuberculosis in the state

About Global Health Limited (Medanta)

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

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

Under the "Medanta" brand, the Company has a network of five hospitals currently in operation (Gurgaon, Indore, Ranchi, Lucknow, and Patna). Spanning an area of 4.7 million sq. ft., its operational hospitals have 2,725 installed beds as on September 30, 2023. It also has one hospital under-construction in Noida. The Company provides healthcare services in over 30 medical specialties and engages over 1,600+ doctors led by highly experienced department heads.

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

Adfactors

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Safe Harbour Disclaimer

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

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