August 07, 2025

Ref:- GHL/2025-26/EXCH/41

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

Scrip Code: 543654

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

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 first quarter ended June 30, 2025 Results.

Kindly take the above on record.

Thanking you,

Yours faithfully

For Global Health Limited

RAHUL RANJAN Digitally signed by RAHUL RANJAN Date: 2025.08.07 18:37:52 +05'30'

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

Encl: a/a

GLOBAL HEALTH LIMITED

Dedicated to Life

Investor Presentation

Q1 FY2026

7th August, 2025

Disclaimer

- 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.

Contents

01 Q1 FY2026 Performance Update

Q1 FY2026 performance summary

Highest ever quarterly Total Income and EBITDA reported in Q1 FY2026

Robust topline growth of 19% and EBITDA growth of 23%, led by increase in patient volumes and realization

Total Income

INR 10,513 million

Q1 FY25
8,830 million

▲ **19.1%**

EBITDA[1] and Margins %

INR 2,553 million
Margin: 24.3%

Q1 FY25
2,082 million
Margin: 23.6%

▲ **22.6%**

PAT[2] and Margins %

INR 1,590 million
Margin: 15.1%

Q1 FY25
1,063 mn
Margin: 12.0%

▲ **49.6%**

Occupied Bed Days

142,898

Q1 FY25
126,072

▲ **13.3%**

ARPOB* (INR)

66,584

Q1 FY25
64,035

▲ **4.0%**

ALOS (days)

3.03

Q1 FY25
3.05

▼ **(0.7)%**

Patient Footfalls

47,150
In-patients

▲ **14.2%**

Q1 FY25
41,293

818,815
Out-patients

▲ **13.1%**

Q1 FY25
723,692

1. EBITDA represents EBITDA before ESOP expenses
2. In Q1 FY26, PAT is higher due to non-recurring exceptional income of Rs. 196 million arising due to reversal of potential interest liability on EPCG following transfer of EPCG licenses from MHPL to GHL

*ARPOB is calculated on Hospital Revenues excluding Pharmacy and Other Income divided by Occupied bed days
** Outpatients volume reflects OPD encounters
****Pursuant to the merger of MHPL with GHL, the GHL standalone results for the reported period now include Lucknow Unit. Accordingly all comparative period also include Lucknow unit numbers

Q1 FY2026 performance summary

Revenue growth of 19% y-o-y, primarily led by increase in patient volumes and realization

- Consolidated Total Income of INR 10,513 million, grew by 19.1% y-o-y. The growth was primarily driven by increase in patient volumes and improved realization
- EBITDA[1] was INR 2,553 million, strong growth of 22.6% y-o-y. EBITDA margins improved to 24.3% compared to 23.6% in Q1 FY25
- Profit After Tax[2] was INR 1,590 million, growth of 49.6%. PAT margins improved to 15.1%
- During the quarter, 20 new beds were added at Patna, completing tower A. Construction of additional beds in tower B is in progress
- Occupied bed days increased by 13.3%, representing an occupancy of 63.2% on increased bed capacity
- ARPOB grew by 4.0% to INR 66,584 in Q1 FY26 driven by increase in realization in Gurugram unit and change in speciality mix
- In-patients count increased by 14.2% and Out-patients count increased by 13.1% y-o-y
- Matured hospitals revenue was INR 7,006 million, growth of 10.7% on y-o-y basis. EBITDA was INR 1,640 million, growth of 6.7% y-o-y
- Developing hospitals revenue was INR 3,219 million, strong growth of 35.9% on y-o-y basis. EBITDA was INR 942 million, growth of 59.8% y-o-y
- During the period, International Patients Revenue increased by 33.8% y-o-y to INR 636 million, driven by increased international patient volume
- OPD Pharmacy (Hospital & Retail) continues to register strong double digit growth. Revenue increased by 21.6% y-o-y to INR 404 million in Q1 FY26

1. EBITDA represents EBITDA before ESOP expenses
2. In Q1 FY26, PAT is higher due to non-recurring exceptional income of Rs. 196 million arising due to reversal of potential interest liability on EPCG following transfer of EPCG licenses from MHPL to GHL

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

Q1 FY2026 Business Update

Strengthening the core and building strong pipeline for growth

Capacity Expansion

- ✓ **Patna:** Total of 20 beds have been added on the 9th floor of Tower A, completing the tower
- ✓ **Ranchi:** Newly built 110 bedded hospital in Ranchi, operationalized in July 2025

New Medical Equipment Deployed in Q1 FY26

Machines added in Gurugram

OPMI Lumera i Microscope System, Zeiss

Philips EPIQ CVxi 4D Echo Machine 4D ICE

Constellation Vision System

- ✓ CT and MRI at Patna to be commissioned in Q2 FY26

Attract Best Talent

- ✓ **150+ Doctors on-boarded in** Q1 FY26 across Medanta network hospitals
- ✓ **30+ senior clinicians**; on-boarded during the quarter
- ✓ **Major on-boarding is across** key clinical departments such as Cardiac, Cancer, Neurosciences, Urology and Orthopaedics

Continuity of Care

- ✓ **40+** collection centres added in Q1 FY2026, taking collections centre to ~300
- ✓ **15 operational pharmacy** comprising of, 5 Pharmacies in the Hospital, 2 Mediclinics and 8 Retail Pharmacies including Indira Nagar, Lucknow store launched in June 25

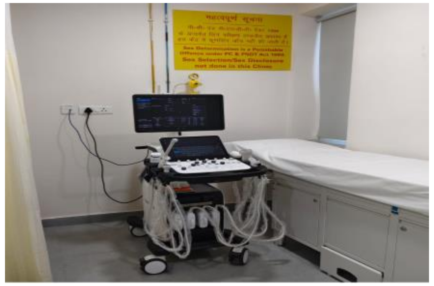
Medanta operationalized ~110 bedded newly built hospital in Ranchi

Elevating healthcare in underserved markets

Hospital Fact and Key Terms

1. **Medanta Hospital, Ranchi Operationalized on 23rd July 2025**
2. **8 Associate Consultant and above doctors hired for new unit**
3. **Immediate Priorities:**
    - Formal inauguration of Medanta Hospital, Ranchi in September 2025
    - Introduction of new niche clinical modalities within existing programs, including: EBUS (Endobronchial Ultrasound) Endovascular Neurosurgery, Electrophysiology
    - Launch of new clinical programs: Interventional Radiology & Clinical Immunology & Rheumatology
4. **Scope of Services include:**
    - Emergency & Trauma Care
    - Cardiac-Sciences
    - Neuro-Sciences
    - Gastroenterology & GI Surgery
    - Critical Care
    - Internal & Respiratory Medicine
    - Diagnostic Services

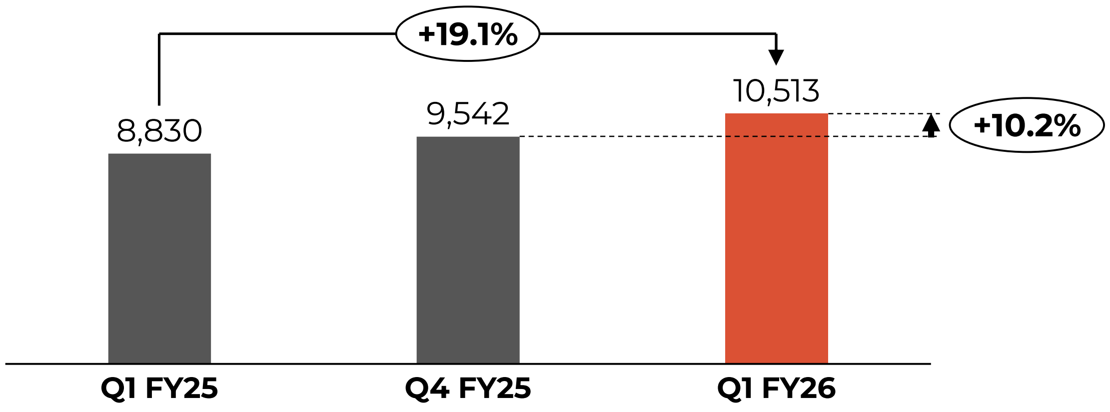
Reception



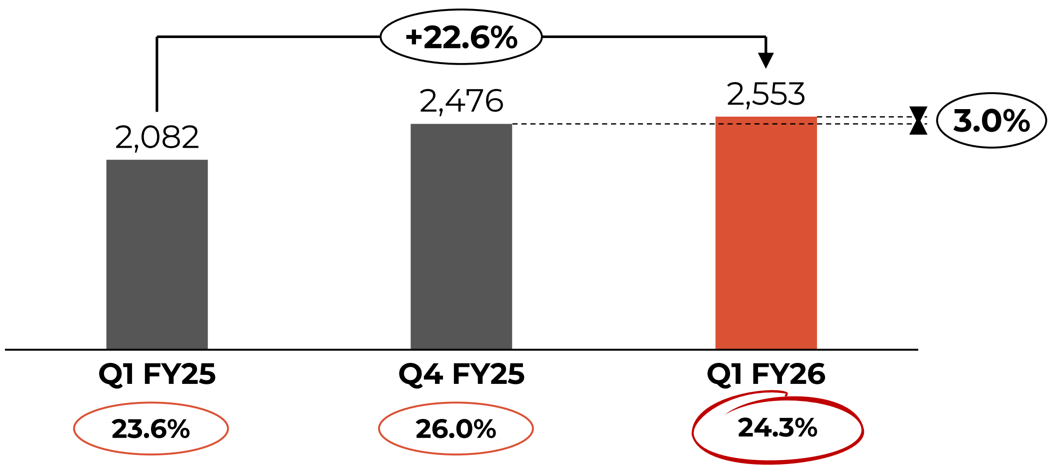
Key operating metrics: Revenue and profitability

Strong year on year and sequential growth across key metrics

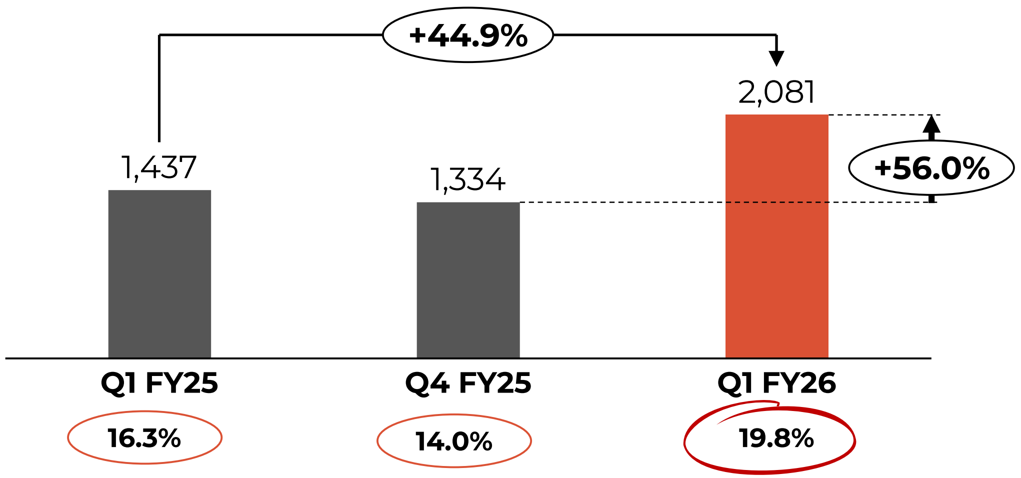
Total Income (INR million)



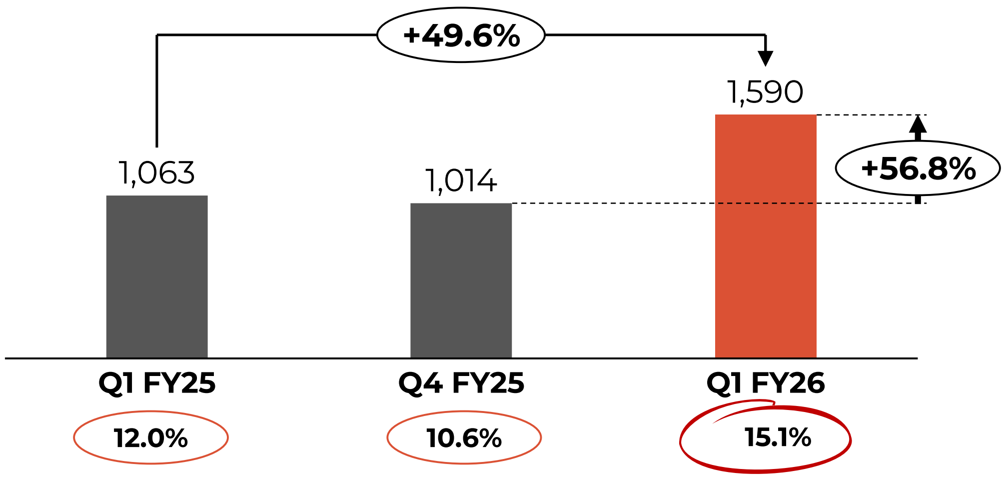
EBITDA (INR million and margin %)



Profit before tax (INR million and margin%)



Profit after tax (INR million and margin %)

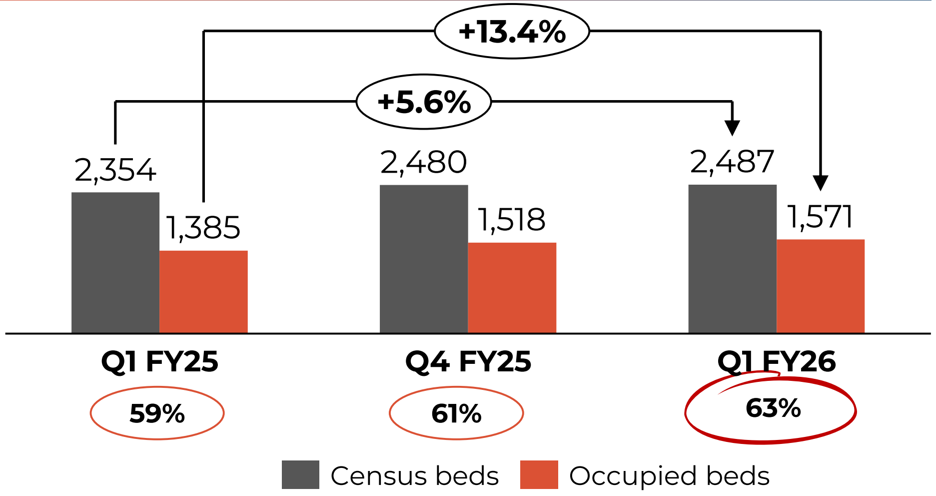


*EBITDA represents EBITDA before ESOP expenses
**Pursuant to the merger of MHPL with GHL, the GHL standalone results for the reported period now include Lucknow Unit. Accordingly all comparative period also include Lucknow unit numbers

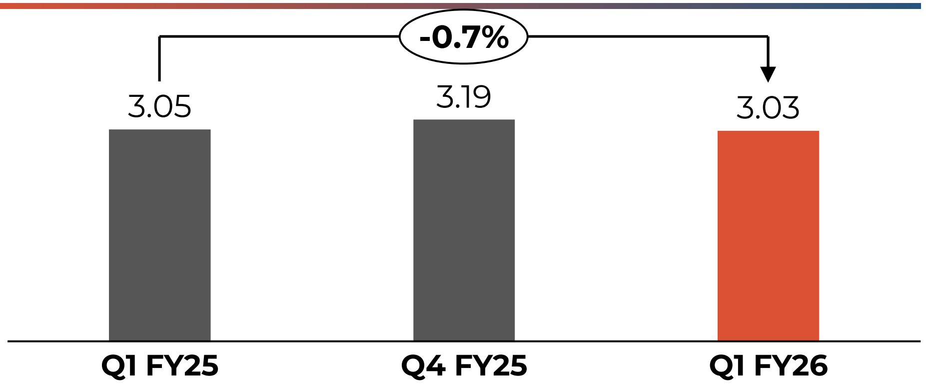
Key operating metrics: Volumes, occupancies, ALOS

Occupied bed days grew by 13%, driven by in-patient volume growth of 14% y-o-y, occupancy at 63% in Q1 FY26

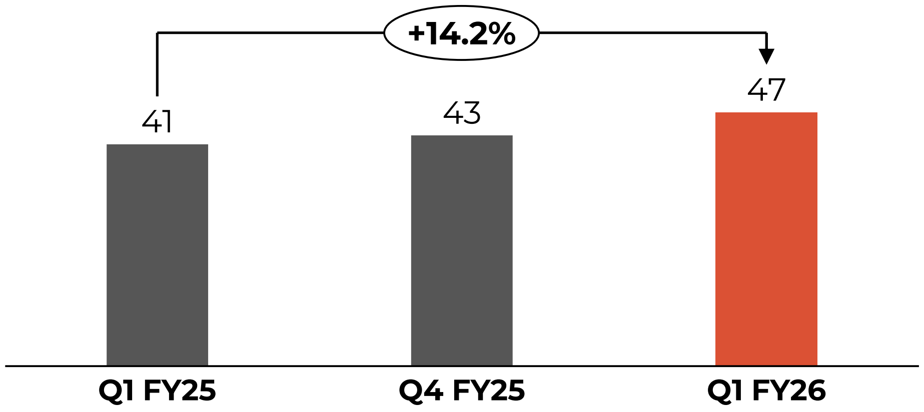
Average census and occupied beds



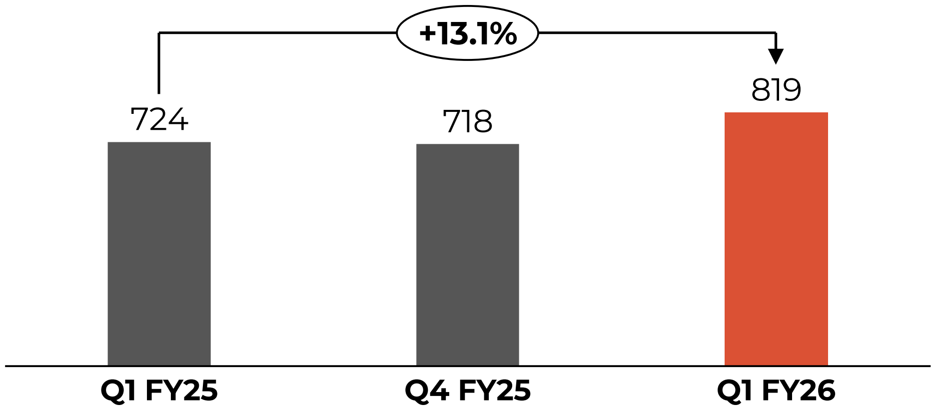
ALOS (days)



IPD volumes ('000)



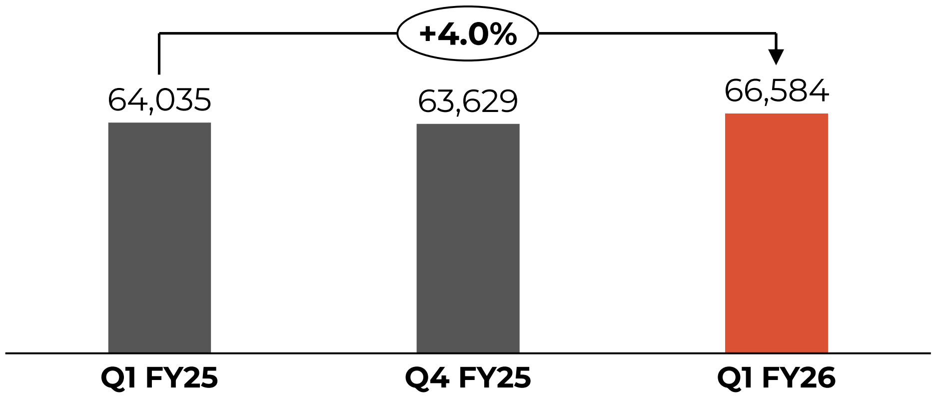
OPD volumes ('000)



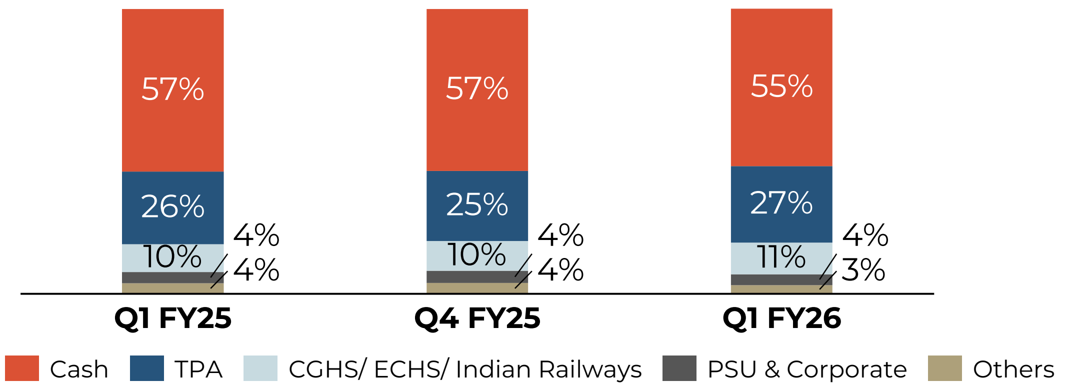
Key operating metrics: ARPOB and revenue mix

ARPOB growth driven change in specialty mix; cancer contribution is increasing

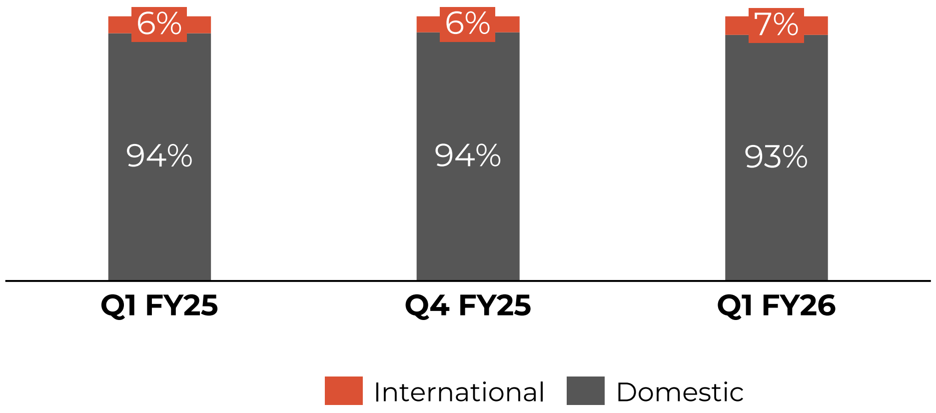
ARPOB* (INR)



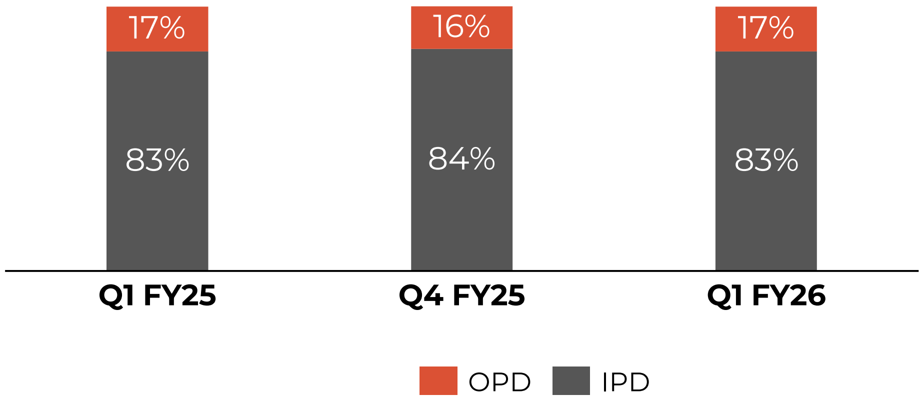
IPD Revenue mix by payor category



Domestic and international revenue breakdown



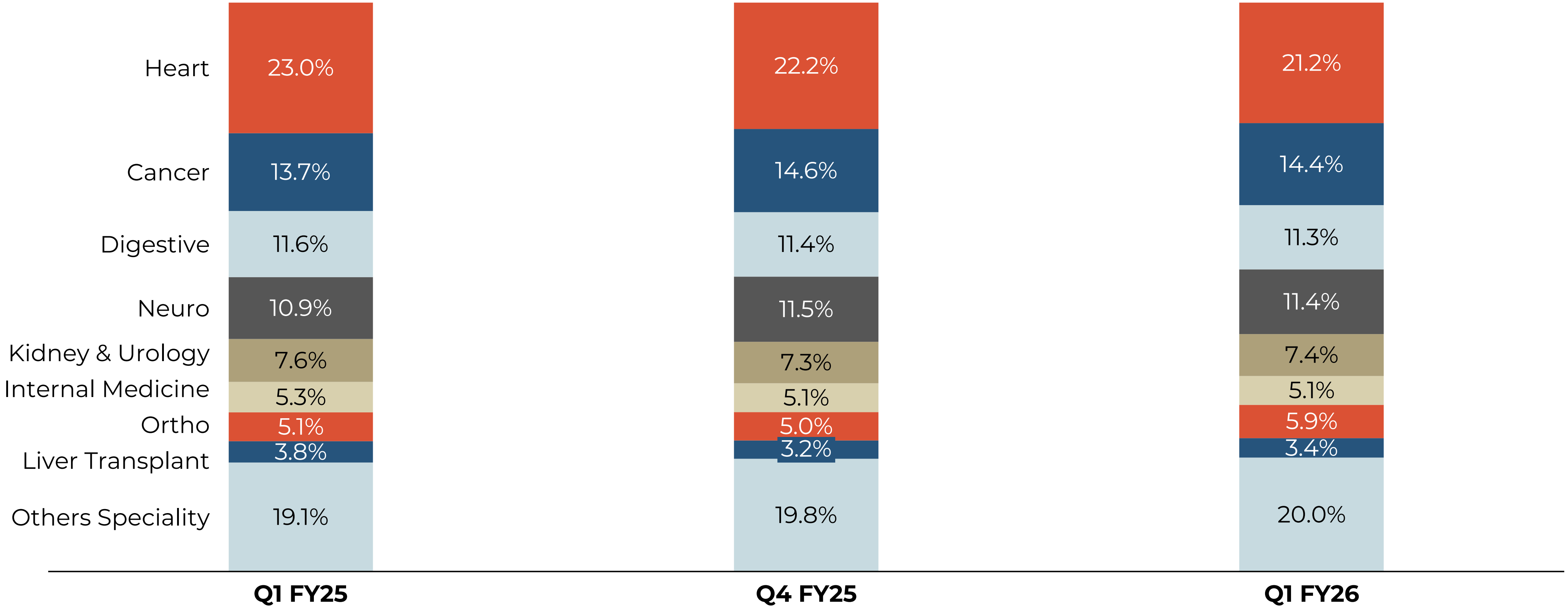
IPD vs OPD revenue breakdown



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

Diverse revenue[1] mix

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

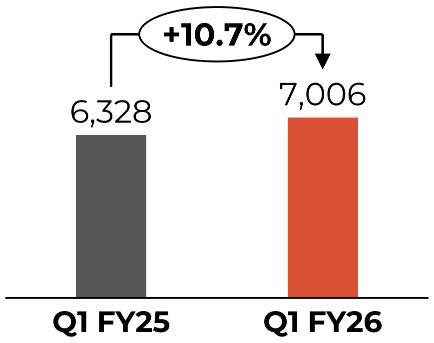
*Previous period figures have been regrouped/reclassified to conform to the current period's classification. Pursuant to the merger of MHPL with GHL, the GHL standalone results for the reported period now include MHPL

Growth seen in both mature and new hospitals

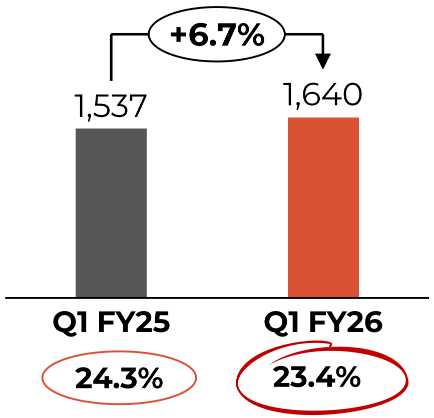
Developing hospitals delivered robust revenue and EBITDA y-o-y growth

Matured hospitals - Over 6 years

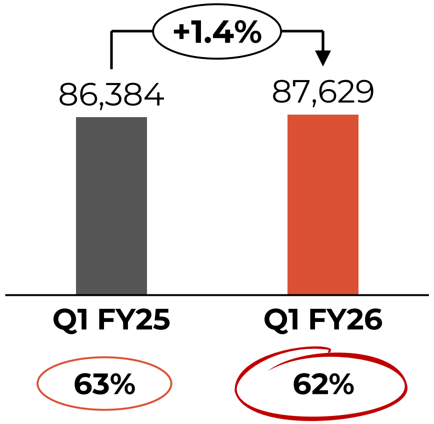
Total Income (INR million)



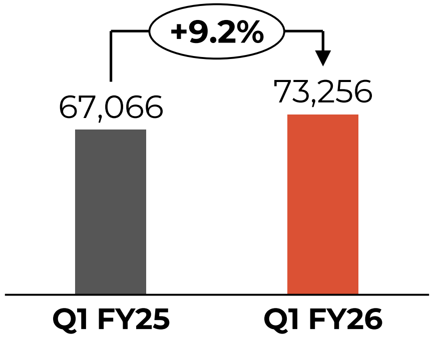
EBITDA (INR million and margin %)



Occupied Bed Days

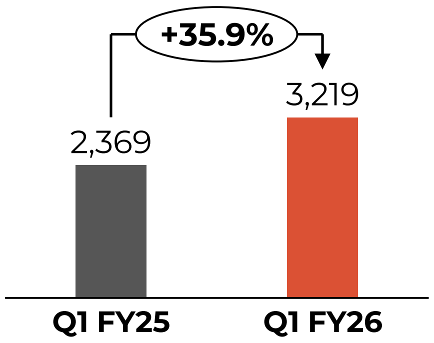


ARPOB* (INR)

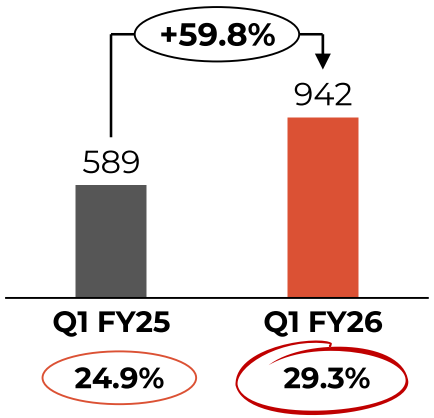


Developing hospitals - Less than 6 years

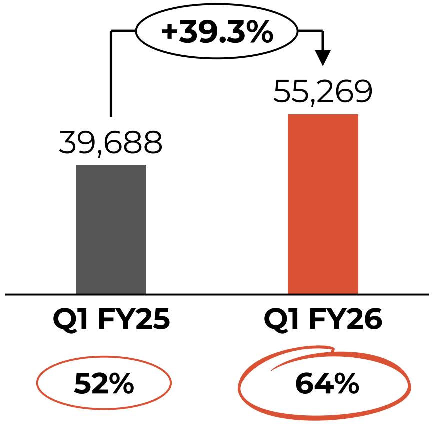
Total Income (INR million)



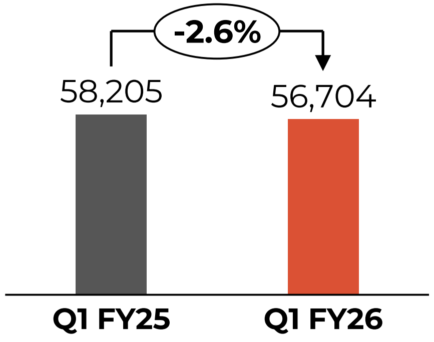
EBITDA (INR million and margin %)



Occupied Bed Days



ARPOB* (INR)



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

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

02 Project Update and Capex Plan

Noida hospital construction update

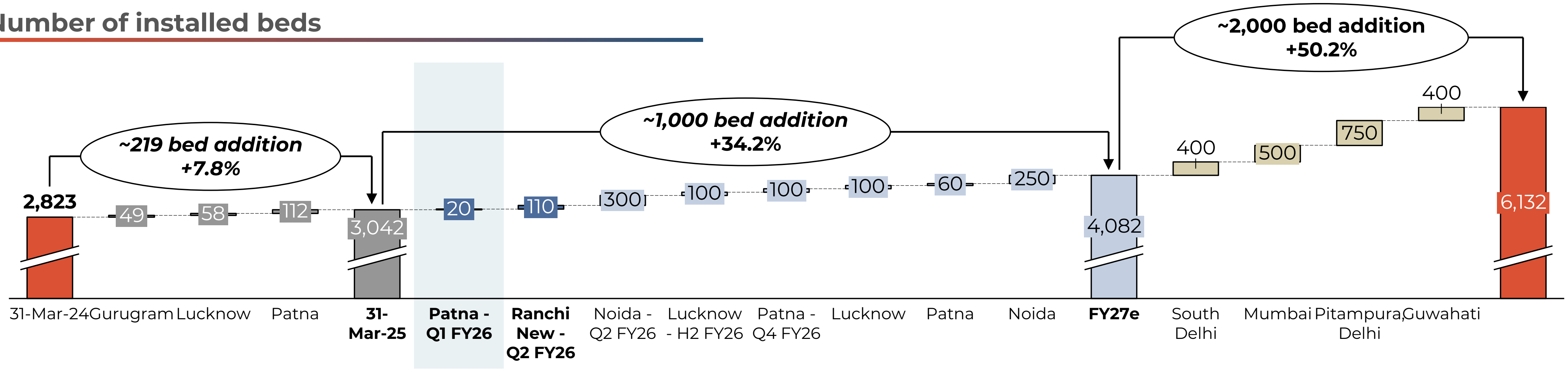
Medanta Noida to commence operations in Q2 FY26

- Project situated in sector 50 Noida, **close proximity to metro station**
- Bed capacity of **550 beds and** 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
- **230+ Employees on-boarded** including 50+ administrative staff and 200+ nurses and paramedics undergoing training program

On-going expansion project update

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

Number of installed beds



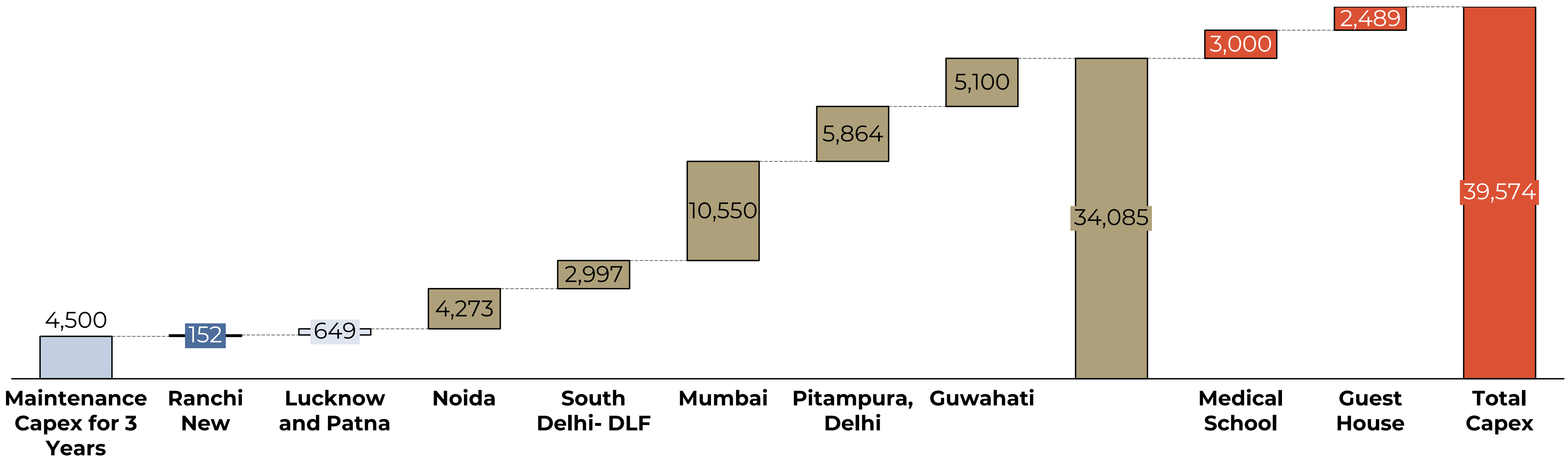
Project Update

- **Patna:** Total 20 beds added in Q1 FY2026. Construction of additional beds in tower B is in progress
- **Ranchi:** Newly built 110 bedded hospital in Ranchi, operationalized in July 2025
- **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. Barricading is currently in progress
- **Mumbai:** Land acquired in Mumbai in October 2024. Additional FSI approval received. Building plan currently under preparation
- **Pitampura, New Delhi:** Signed O&M Agreement to jointly build and operate and manage a ~750 bed hospital. Architectural drawings submitted
- **Guwahati, Assam:** Board has approved project to build a 400 bedded hospital in Guwahati. Land acquisition is in process

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 ~Rs. 40,000 million planned for next 5 years for ~3,000 bed addition



- In Q1 FY2026, **Rs. 1,950 million of capex incurred**
- **Maintenance capex and capex on bed addition at Lucknow, Patna and Ranchi new unit estimated at ~5,300 million** to be incurred over next three years
- **Total Project capex estimated at Rs. ~40,000 million,** to be funded by combination of Debt funding and internal accruals

03

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

2009
MEDANTA
THE MEDICITY
Gurgaon
1,440 Beds
316 ICU Beds

CARLYLE

2013
Carlyle* buys minority stake in December

2014
MEDANTA
SUPER SPECIALTY HOSPITAL
INDORE
175 Beds
53 ICU Beds

2015
MEDANTA ABDUR RAZZAQUE ANSARI MEMORIAL WEAVERS HOSPITAL
RANCHI
200 Beds
54 ICU Beds

TEMASEK

2015
Temasek buys minority stake in January

2019
MEDANTA HOSPITAL
LUCKNOW
950 Beds
757 currently operational including 202 ICU beds

2021
JAI PRABHA MEDANTA SPECIALTY HOSPITAL
PATNA
650 Beds
470 currently operational including 140 ICU beds

IPO

2022
Global Health Ltd IPO listed on BSE and NSE on 16th November*

2025
MEDANTA HOSPITAL
Ranchi**
110 Beds
Commence operations in July 2025

2026E
MEDANTA HOSPITAL
NOIDA
Plan for 550 beds
Expected to begin phase I operations with ~300 beds in Q2FY26

- *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 ~3,062 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
490 beds; 147 ICU beds (650 planned)

INDORE
175 beds; 53 ICU beds

RANCHI*
200 beds; 54 ICU beds

NOIDA
550 total beds (under construction)

All beds are installed beds as at March 31, 2025
* Medanta has signed an O&M agreement to manage for a ~110 bedded newly built hospital in Ranchi

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

Serving over 400 million people in the States with Medanta facilities

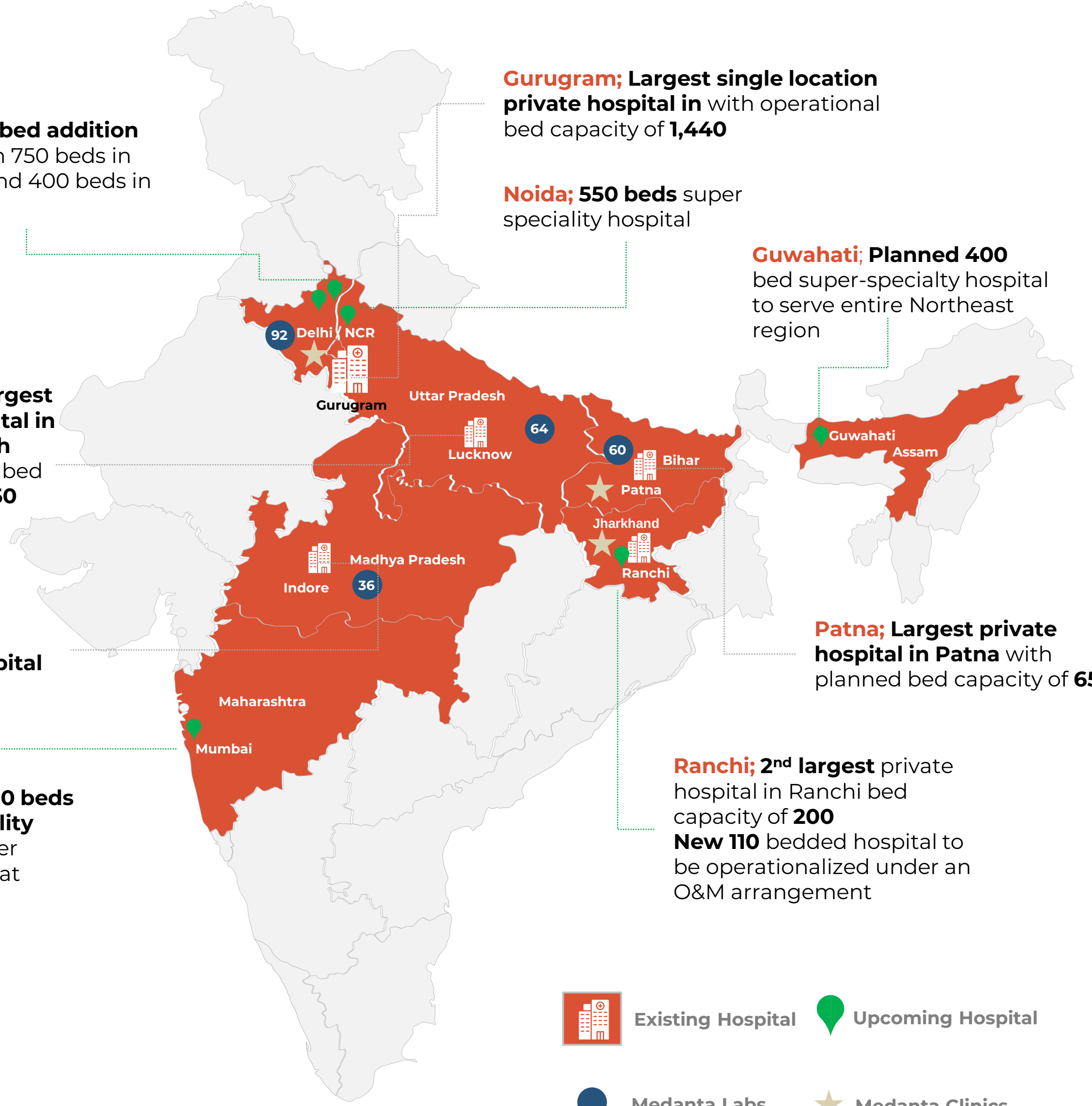
Delhi; ~1,150 bed addition planned with 750 beds in Pitampura and 400 beds in South Delhi

Gurugram; Largest single location private hospital in with operational bed capacity of **1,440**

Noida; 550 beds super speciality hospital

Guwahati; Planned 400 bed super-specialty hospital to serve entire Northeast region

Lucknow; Largest private hospital in Uttar Pradesh with planned bed capacity of **950**



Indore; 175 bedded hospital

Patna; Largest private hospital in Patna with planned bed capacity of **650**

Mumbai; ~500 beds super speciality hospital under construction at Oshiwara

Ranchi; 2nd largest private hospital in Ranchi bed capacity of **200**
New 110 bedded hospital to be operationalized under an O&M arrangement

Existing Hospital | Upcoming Hospital | Medanta Labs | Medanta Clinics

Our Network

Hospital Network	Bed Capacity	Infrastructure
5 Multi-speciality hospitals	**3,062** Total Beds	**750+** ICU Beds
6 Upcoming hospitals	**~3,000** Planned Bed Addition	**80+** Operating Theatres

Continuity of care

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

Our People

Doctors	Nurses and paramedics	Full-time and retainer employees
2,000+	**7,300+**	**12,300+**

Existing Hospital : 1. Gurugram, 2. Indore, 3. Ranchi, 4. Lucknow 5. Patna
Upcoming Hospitals: 1. Ranchi, 2. Noida, 3. Mumbai, 4. Pitampura, New Delhi 5. South Delhi, 6. Guwahati

Our Mission and Values

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

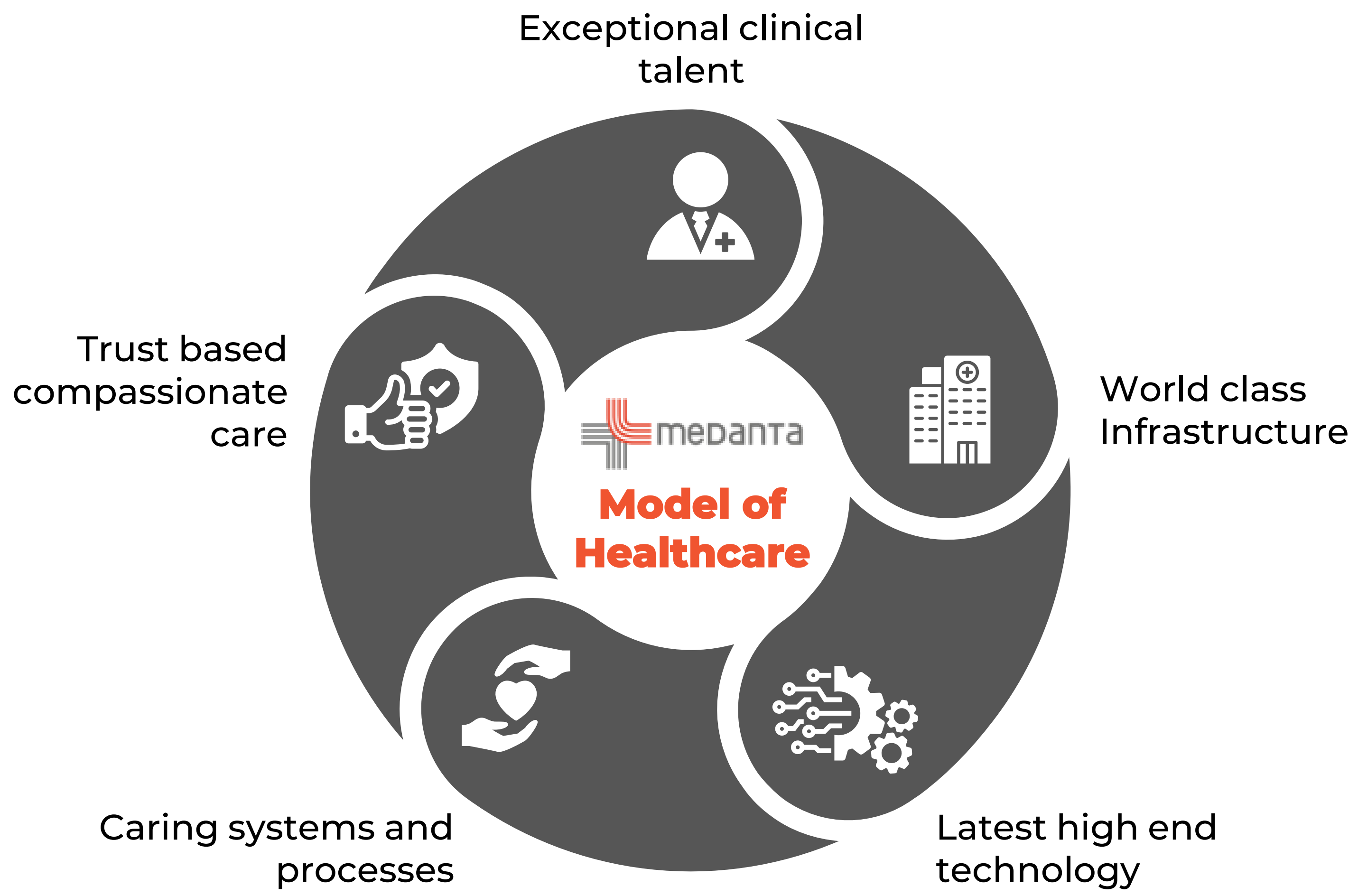
Leadership and quality: Commit to delivering excellence in everything we do through exemplary action and behaviour

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

Medanta is well placed to deliver sustainable growth…

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

BED EXPANSION

In existing and new hospitals

ATTRACT BEST TALENT

Engage prominent, skilled clinical talent

ENHANCE CAPABILITIES

Add new specialties and improve operating efficiencies

TECHNOLOGY ADVANCEMENT

Use technology to improve patient experience and grow digital health

CONTINUITY OF CARE

Extend clinical services outside hospital and across patient lifetime

THOUGHT LEADERSHIP

Build on our thought leadership through academics and research

04 Annexures

Annexure: Profit and Loss Statement

	Quarter			
INR million	**Q1 FY25**	**Q4 FY25**	**Q1 FY26**	**Y-o-Y Growth %**
Revenue from operations	**8,611**	**9,312**	**10,308**	***19.7%***
Other income	219	229	205	*(6.7)%*
Total income	**8,830**	**9,542**	**10,513**	***19.1%***
Cost of materials consumed	2,089	2,136	2,391	*14.5%*
Employee benefits expense	3,197	3,356	3,852	*20.5%*
Other expenses	1,462	1,573	1,717	*17.4%*
EBITDA	**2,082**	**2,476**	**2,553**	***22.6%***
EBITDA Margins %	***23.6%***	***26.0%***	***24.3%***	***70 bps***
ESOP Expenses	0	0	79	*na*
EBITDA after ESOP Expenses	**2,082**	**2,476**	**2,474**	***18.8%***
Finance costs	180	150	138	*(23.3)%*
Depreciation and amortisation expense	466	493	451	*(3.2)%*
Exceptional item	0	499	(196)	*na*
Profit before tax	**1,437**	**1,334**	**2,081**	***44.9%***
Tax expenses	374	321	492	*31.5%*
Profit after tax	**1,063**	**1,014**	**1,590**	***49.6%***

- 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. PAT Growth in Q4 FY25 and FY2025 adjusted for one time expense was 8.9% y-o-y and 8.5% y-o-y

Annexure: Operational Parameters

	Quarter			
Key metrics	**Q1 FY25**	**Q4 FY25**	**Q1 FY26**	**Y-o-Y Growth %**
Total Beds	2,890	3,042	**3,062**	***6.0%***
Census Beds	2,354	2,480	**2,487**	***5.7%***
Occupied Bed Days	126,072	136,761	**142,898**	***13.3%***
Occupancy Rate %	*58.8%*	*61.2%*	**63.2%**	***399 bps***
ARPOB (INR)*	64,035	63,629	**66,584**	***4.0%***
ALOS (days)	3.05	3.19	**3.03**	***(0.7)%***
In-Patient Volumes	41,293	42,901	**47,150**	***14.2%***
Out-Patient Volumes	723,692	718,008	**818,815**	***13.1%***

- 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

Annexure: Abbreviations and Definitions

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, ESOP expenses 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 catherization & 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.

Contact us

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 3,062 installed beds as on June 30, 2025. It also has one hospital under-construction in Noida. The Company provides healthcare services in over 30 medical specialties and engages over 2,000+ doctors led by highly experienced department heads.

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