



**February 04, 2026**

**Ref:- GHL/2025-26/EXCH/99**

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, for the third quarter and nine-months ended December 31, 2025 Results.

Kindly take the above on record.

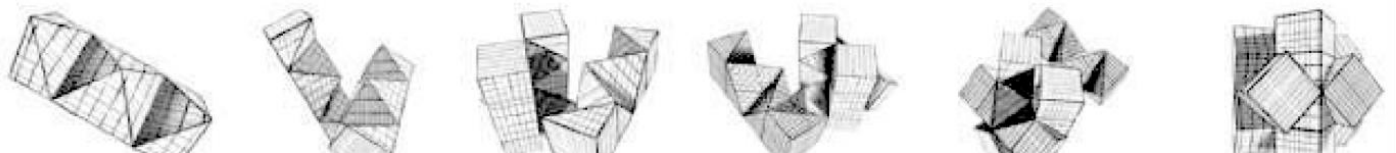
Thanking you,

Yours faithfully

**For Global Health Limited**

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

**Encl: a/a**



**Consolidated Total Income was INR 11,428 million in Q3 FY26, up 19% y-o-y**

**EBITDA ex Noida was INR 2,814 million, up by 11% y-o-y with the margins of 25.4%**

**Medanta Noida continues to gain momentum and is now fully operational with 328 beds and 14 Operating Theatres, equipped with state of the art medical technology**

**Gurugram, 4<sup>th</sup> February, 2026:** 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 consolidated financial results for the quarter ending 31<sup>st</sup> December, 2025.

#### **Consolidated Highlights Q3 FY2026 vs Q3 FY2025**

- Total Income was INR 11,428 million, up by 19.1 % y-o-y
- EBITDA (ex-Noida) was INR 2,814 million, up by 10.9 % y-o-y, with margins of 25.4%
- EBITDA Including Noida, was INR 2,494 million, down by 1.7% y-o-y, with margins at 21.8%
- Medanta Noida commenced operations in September 2025. The hospital generated revenue of INR 343 million and reported an EBITDA loss of INR 320 million in Q3 FY26
- Profit After Tax was INR 950 million. PAT was impacted by Noida hospital depreciation and finance cost in addition to initial operating losses. Additionally, PAT was further impacted due to statutory impact of new Labour Codes which is non-recurring in nature and classified as exceptional Items amounting to INR 366 million in Q3 FY26
- Total 144 beds were added in Q3 FY26, consisting of 42 beds at Patna and 102 bed at Noida hospital
- Volume growth remained robust, In-patient count up by 14.3% and Out-patient count up by 19.5% y-o-y
- ALOS was 3.02 days, an improvement of 6.6% y-o-y, Occupied bed days up by 6.8% y-o-y, representing an occupancy of ~59% on increased bed capacity
- ARPOB was INR 67,361, up by 9.9% y-o-y, driven by improvement in ALOS and change in case mix
- Matured hospitals revenue was INR 7,020 million, up by 9.4% y-o-y. EBITDA was INR 1,675 million, up by 6.7% y-o-y with margins of 23.9%
- Developing hospitals ex Noida, Revenue was INR 3,651 million, strong growth of 21.5% y-o-y. EBITDA was INR 1,156 million, up by 13.3% y-o-y with margins of 31.7%
- International Patients Revenue was INR 703 million, up by 29.9% y-o-y, driven by increased international patient volume
- OPD Pharmacy continues to register strong double digit growth. Revenue was INR 465 million, up by 30.3% y-o-y

**Consolidated Highlights 9M FY2026 vs 9M FY2025**

- Total Income was INR 33,131 million, up by 17.6 % y-o-y
- EBITDA (ex-Noida) was INR 8,201, up by 15.7 % y-o-y with margins of 25.0%
- EBITDA Including Noida, was INR 7,654 million, up by 8.0% y-o-y, with margins at 23.1%
- Medanta Noida commenced operations in September 2025. The hospital generated revenue of INR 382 million and reported an EBITDA loss of INR 547 million in 9M FY26
- Profit After Tax was INR 4,124 million, up by 8.5%. PAT growth was impacted by Noida hospital depreciation and finance cost, in addition to initial operating losses
- Bed capacity up by 17.7% y-o-y, with the addition of 537 beds comprising of 99 bed addition at Patna, 110 beds at Ranchi and 328 beds at Noida hospital
- Volume growth remained robust, In-patient count up by 13.7% and Out-patient count up by 15.8% y-o-y
- ALOS was 3.04, improved by 4.1% y-o-y, Occupied bed days up by 9.1% y-o-y, representing an occupancy of ~62% on increased bed capacity
- ARPOB was INR 66,501, up by 6.5% y-o-y, driven by improvement in ALOS and change in case mix
- Matured hospitals revenue was INR 21,226 million, up by 8.4% y-o-y. EBITDA was INR 5,011 million, up by 4.5% y-o-y with margins of 23.6%
- Developing hospitals ex Noida, Revenue was INR 10,401 million, strong growth of 28.0% y-o-y. EBITDA was INR 3,240 million, up by 32.8% y-o-y with margins of 31.1%
- International Patients Revenue was INR 2,101 million, up by 37.3% y-o-y, driven by increased international patient volume
- OPD Pharmacy continues to register strong double digit growth. Revenue was INR 1,328 million, up by 27.6% y-o-y

**Commenting on Q3 FY2026 results, Mr. Pankaj Sahni, Group CEO and Director said:**

“Medanta delivered a strong performance during Q3 FY2026 and across 9M FY2026. Growth was supported by a pickup in patient volumes, improved realizations, and steady execution across our hospital network. Our mature hospitals continued to deliver consistent growth, while developing hospitals recorded robust double-digit growth, driven by capacity additions and improved realizations.

Medanta Noida completed its first full quarter of operations, marked by increased infrastructure, including new operating theatres, cathlabs, advanced medical equipment and beds. Over 70 doctors were on-boarded during the quarter and various empanelment are well underway. In line with our philosophy of high quality and ethical medical care, we are building a solid foundation to provide world class healthcare services to the region.”

**Financial Highlights: Q3 and 9M FY26**

INR million	Nine Months			Quarter			
	9M FY25	9M FY26	Y-o-Y Growth %	Q3 FY25	Q2 FY26	Q3 FY26	Y-o-Y Growth %
<b>Revenue from operations</b>	<b>27,611</b>	<b>32,511</b>	<b>17.7%</b>	<b>9,434</b>	<b>10,992</b>	<b>11,210</b>	<b>18.8%</b>
Other income	562	620	10.3%	160	197	218	35.9%
<b>Total income</b>	<b>28,172</b>	<b>33,131</b>	<b>17.6%</b>	<b>9,595</b>	<b>11,189</b>	<b>11,428</b>	<b>19.1%</b>
Cost of materials consumed	6,661	7,503	12.6%	2,292	2,556	2,557	11.5%
Employee benefits expense	9,862	12,543	27.2%	3,300	4,193	4,498	36.3%
Other expenses	4,564	5,432	19.0%	1,465	1,834	1,880	28.3%
<b>EBITDA</b>	<b>7,085</b>	<b>7,654</b>	<b>8.0%</b>	<b>2,538</b>	<b>2,607</b>	<b>2,494</b>	<b>(1.7)%</b>
<b>EBITDA Margins %</b>	<b>25.2%</b>	<b>23.1%</b>	<b>(205) bps</b>	<b>26.5%</b>	<b>23.3%</b>	<b>21.8%</b>	<b>(463) bps</b>
ESOP Expenses	0	282	Na	0	100	103	na
<b>EBITDA after ESOP Expenses</b>	<b>7,085</b>	<b>7,372</b>	<b>4.0%</b>	<b>2,538</b>	<b>2,507</b>	<b>2,391</b>	<b>(5.8)%</b>
Finance costs	502	524	4.3%	163	171	215	32.2%
Depreciation and amortization expense	1,445	1,560	8.0%	484	497	612	26.3%
Exceptional item expense <sup>1</sup> (income)	0	10	Na	0	(160)	366	na
<b>Profit before tax</b>	<b>5,138</b>	<b>5,277</b>	<b>2.7%</b>	<b>1,891</b>	<b>1,998</b>	<b>1,198</b>	<b>(36.6)%</b>
Tax expenses	1,339	1,153	(13.9)%	462	414	248	(46.4)%
<b>Profit after tax</b>	<b>3,799</b>	<b>4,124</b>	<b>8.5%</b>	<b>1,429</b>	<b>1,584</b>	<b>950</b>	<b>(33.5)%</b>

Note:

1. Statutory impact of new Labour Codes is non-recurring in nature and classified as Exceptional Items amounting to INR 366 million in Q3 FY26
2. EBITDA represents EBITDA before ESOP expenses
3. Medanta Noida generated Total Income of INR 343 million in Q3 FY26 and INR 382 million in 9M FY26
4. Medanta Noida facility incurred EBITDA loss of INR 320 million in Q3 FY26 and INR 547 million in 9M FY26

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**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 six hospitals currently in operation (Gurgaon, Indore, Ranchi, Lucknow, Patna and Noida). Spanning an area of 5.6 million sq. ft., its operational hospitals have 3,579 installed beds as on December 31, 2025. It also has four upcoming hospitals in Mumbai, Pitampura - New Delhi, South Delhi and Guwahati. The Company provides healthcare services in over 30 medical specialties and engages over 2,300+ doctors led by highly experienced department heads.

**For more information visit [www.medanta.org](http://www.medanta.org) or contact:**

Global Health Limited	
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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.