

Name of the Issuer:		Global Health Limited	
1	Type of Issue (IPO / FPO)	IPO	
Source: Prospectus dated November 09, 2022			
2	Issue Size (Rs. Million)*	22,055.70	
- Fresh Issue Size (Rs. Millions)		5,000.00	
- Offer for Sale Component (Rs. Millions)		17,055.70	
*Source: Final post issue report dated November 17, 2022 and Prospectus dated November 09, 2022			
3	Grade of issue along with name of the rating agency		
Name		Not Applicable	
Grade		Not Applicable	
Source: Prospectus dated November 09, 2022			
4	Subscription Level (Number of times)	7.11*	
*Source: Final post issue report dated November 17, 2022			
*The above figure is after technical rejections and including Anchor Investors			
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges		
Particulars		%	
(i) allotment in the issue <sup>(1)</sup>		14.54%	
(ii) at the end of 1st Quarter immediately after the listing (December 31, 2022) <sup>(1)</sup>		21.90%	
(iii) at the end of 1st FY (March 31, 2023) <sup>(1)</sup>		22.24%	
(iv) at the end of 2nd FY (March 31, 2024) <sup>(1)</sup>		22.34%	
(iv) at the end of 2nd FY (March 31, 2025) <sup>(1)</sup>		23.69%	
*QIB Holding not disclosed as reporting for the relevant period / fiscal year has not been completed.			
(1) Source: Reporting with the BSE. Represents holding of Institutions category			
6	Financials of the issuer		
		(In Rs. Millions)	
Parameters	1st FY (March 31, 2023) <sup>(1)</sup>	2nd FY (March 31, 2024) <sup>(2)</sup>	3rd FY (March 31, 2025) <sup>(3)</sup>
Income from Operations	26,942.48	32,751.11	36,923.15
Net Profit for the period	3,260.79	4,780.60	4,813.18
Paid-up equity share capital	536.39	537.01	537.17
Reserves	23,745.69	28,519.26	33,326.93
(1)Financial Statements for FY 2022-23 submitted with BSE			
(2)Financial Statements for FY 2023-24 submitted with BSE			
(3)Financial Statements for FY 2024-25 submitted with BSE			
7	Trading Status in the scrip of the issuer		
Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited			
The Shares have not been suspended or delisted.			
Particulars		Status	
(i) at the end of 1st FY (March 31, 2023)		Frequently Traded	
(ii) at the end of 2nd FY (March 31, 2024)		Frequently Traded	
(iii) at the end of 3rd FY (March 31, 2025)		Frequently Traded	
8	Change in Directors of issuer from the disclosures in the offer document		
Particulars		Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2023)		Pankaj Sahni	Appointment as Whole-time Director
(ii) at the end of 2nd FY (March 31, 2024)		None	Not Applicable

(iii) at the end of 3rd FY (March 31, 2025)	None	Not Applicable
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Source: Stock Exchange Websites

#### 9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	Not Applicable
(iii) Reasons for delay in implementation, if any	Not applicable

#### 10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

##### Utilization of the proceeds of the Fresh Issue

Particulars	Amount (in ₹ million)
Gross proceeds of the Fresh Issue	5,000.00
Less Issue related expenses	232.99
<b>Net Proceeds</b>	<b>4,767.01</b>

##### Utilisation of the Net Proceeds (in ₹ million)

Particulars	Total estimated amount	Estimated Utilization of Net Proceeds in FY 2023
Investment in two of our Subsidiaries, GHPPL and MHPL, in the form of debt or equity for repayment / prepayment of borrowings, in full or part, of such Subsidiaries	3,750.00	3,750.00
General corporate purposes	1,017.01	1,017.01
<b>Total</b>	<b>4,767.01</b>	<b>4,767.01</b>

Source: Prospectus dated November 09, 2022

(ii) Actual utilization

##### Utilisation of the Net Proceeds

(in ₹ million)

Particulars	Amount to be deployed from Net Proceeds	Amount deployed/utilized as at March 31, 2024*	Amount unutilized as at March 31, 2024*
Investment in two of our Subsidiaries, GHPPL and MHPL, in the form of debt or equity for repayment / prepayment of borrowings, in full or part, of such Subsidiaries	3,750.00	3,750.00	-
General corporate purposes	1,017.01	1034.75 (1)	-
<b>Total</b>	<b>4,767.01</b>	<b>Nil</b>	<b>-</b>

\* Monitoring Agency Report dated May 10, 2024

(1) During the reported quarter, the issue expenses have been finalized from Rs 232.99 million to Rs 215.25 million and the net proceeds available for utilization has accordingly changed from Rs 4,767.01 million to Rs 4,784.75 million and were adjusted with GCP. Out of the total Rs 17.74 million adjusted with GCP, an amount of Rs 17.35 million is transferred from the public offer bank account to the monitoring agency bank account of the Company during the reported quarter, and 0.39 million was already transferred from public offer bank account to the monitoring agency bank account of the Company during the quarter ended December 31, 2022.

(iii) Reasons for deviation, if any	Not applicable
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# 11 Comments of monitoring agency

(a) Comments on use of funds	None*
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

\* Monitoring Agency Report dated May 10, 2024

# 12 Pricing Data

Issue Price (Rs.): 336  
Designated Stock Exchange: NSE  
Listing Date: 16-Nov-22

Price parameters	At close of listing day (November 16, 2022)	At close of 30th calendar day from listing day (December 15, 2022) <sup>(1)</sup>	At close of 90th calendar day from listing day (February 13, 2023) <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2023) <sup>(3)</sup>		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	415.30	447.65	456.75	526.95	538.00	390.55
NIFTY 50 <sup>(5)</sup>	18,409.65	18,414.90	17,770.90	17,359.75	18,887.60	15,183.40

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024) <sup>(3)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2025) <sup>(3) (4)</sup>		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange <sup>(5)</sup>	1,321.15	1,513.90	472.50	1,198.30	1,229.50	1,189.00
NIFTY 50 <sup>(5)</sup>	22,326.90	22,526.60	17,312.75	23,519.35	23,649.20	23,450.20

Source: NSE website

Notes:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) In case of any reporting day falling on a holiday, previous trading day prices/values have been disclosed.

(5) Comparable Sectoral index is not available

# 13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2023) <sup>(2)</sup>	At the end of 2nd FY (March 31, 2024) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2025) <sup>(2)</sup>
EPS	<b>Issuer:</b>			
	Consolidated (Basic)	7.78	12.58	17.92
	Consolidated (Diluted)	7.77	12.57	17.92
	<b>Peer Group: (Consolidated)</b>			
	Apollo Hospitals Enterprises Limited	73.42	56.97	100.56
	Fortis Healthcare Limited	7.35	7.80	10.26
	Max Healthcare Insitute Limited	6.24	11.36	11.07
	Narayana Hrudayalaya Limited	16.84	29.85	38.86
	<b>Industry Avg:</b>	<b>25.96</b>	<b>26.50</b>	<b>40.19</b>
	<b>Issuer:</b>			
Revenue from Operations (Rs. Million)	Consolidated (Diluted)	22,058.17	26,942.48	36,923.15
	<b>Peer Group: (Consolidated)</b>			
	Apollo Hospitals Enterprises Limited	147408.00	167,027.90	217,940.00
	Fortis Healthcare Limited	57449.48	63,593.50	77,827.50
	Max Healthcare Insitute Limited	40588.20	47,018.40	55,840.90
	Narayana Hrudayalaya Limited	37358.76	45,247.65	54,829.77
	<b>Industry Avg:</b>	<b>70,701.11</b>	<b>80,721.86</b>	<b>116,865.76</b>
	<b>Issuer:</b>			
	Consolidated (Diluted)	43.24	41.86	66.87
	<b>Peer Group: (Consolidated)</b>			
Price to Earnings Ratio (P/E)	Apollo Hospitals Enterprises Limited	59.44	75.64	65.85

Basic Earnings (Rs. per)	Fortis Healthcare Limited	39.11	33.33	52.95	68.08
	Max Healthcare Insitute Limited	73.24	38.82	75.68	99.07
	Narayana Hrudayalaya Limited	43.82	25.93	32.95	43.52
	<b>Industry Avg:</b>	<b>53.90</b>	<b>43.43</b>	<b>65.80</b>	<b>69.13</b>
	<b>Issuer:</b>				
RoNW(%)	Consolidated	12.14	13.43	16.45	14.44
	<b>Peer Group: (Consolidated)</b>				
	Apollo Hospitals Enterprises Limited	18.86	13.65	13.48	18.33
	Fortis Healthcare Limited	11.27	8.74	8.42	10.72
	Max Healthcare Insitute Limited	9.63	14.89	12.58	11.47
NAV per Equity Share	Narayana Hrudayalaya Limited	22.97	28.46	27.38	21.80
	<b>Industry Avg:</b>	<b>15.68</b>	<b>16.44</b>	<b>15.47</b>	<b>N.A.</b>
	<b>Issuer:</b>				
	Consolidated	63.82	90.54	108.21	126.08
	<b>Peer Group: (Consolidated)</b>				
	Apollo Hospitals Enterprises Limited	408.78	430.46	482.35	571.09
	Fortis Healthcare Limited	92.83	95.93	101.50	118.11
	Max Healthcare Insitute Limited	64.79	76.31	86.51	96.50
	Narayana Hrudayalaya Limited	72.88	104.30	141.11	177.45
	<b>Industry Avg:</b>	<b>159.82</b>	<b>176.75</b>	<b>202.87</b>	<b>240.79</b>

**Notes:**

(1) Sourced from Prospectus dated November 09, 2022.

(2) Information sourced from financials filed by the Issuer Company and Peers on the stock exchanges

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year.

Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

(ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable for equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(iii) Total Income = Revenue from Operations and Other Income

(iv) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE/ Basic/Diluted EPS

(v) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.

(vi) Net Asset Value per Equity Share = Net worth at the end of the fiscal year/ Number of equity shares outstanding as at the end of fiscal year

#### 14 Any other material information

For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and / or [www.nseindia.com](http://www.nseindia.com).