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GLOBAL HEALTH LIMITED

Our Company was incorporated as 'Global Health Private Limited' on August 13, 2004 at New Delhi, India as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation by the Registrar of Companies, Delhi and Haryana at Delhi ("RoC"). Our Company was then converted into a public limited company under the Companies Act, 2013, pursuant to a special resolution passed by our Shareholders at the EGM held on July 31, 2021 and consequently, the name of our Company was changed to 'Global Health Limited' and a fresh certificate of incorporation dated August 11, 2021 was issued by the RoC. For further details in relation to changes in the name and the registered office of our Company, see "History and Certain Corporate Matters" on page 257 of the Red Herring Prospectus dated October 22, 2022 filed with the RoC read together with the addendum to the Red Herring Prospectus dated October 27, 2022 ("RHP").

Registered Office: Medanta – Mediclinic, E-18, Defence Colony, New Delhi, Delhi 110 024, India; **Corporate Office:** Medanta – The Medicity, Sector – 38, Gurgaon, Haryana 122 001, India;

Contact Person: Rahul Ranjan, Company Secretary and Compliance Officer; **Tel:** +91 124 483 4060; **E-mail:** compliance@medanta.org; **Website:** https://www.medanta.org; **Corporate Identity Number:** U85110DL2004PLC128319

OUR PROMOTER: DR. NARESH TREHAN

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF GLOBAL HEALTH LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹[•] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹5,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 50,761,000 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION (THE "OFFER FOR SALE") COMPRISING UP TO 50,661,000 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION BY ANANT INVESTMENTS (THE "INVESTOR SELLING SHAREHOLDER") AND UP TO 100,000 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION BY SUNIL SACHDEVA (JOINTLY HELD WITH SUMAN SACHDEVA) (THE "INDIVIDUAL SELLING SHAREHOLDERS", AND ALONG WITH INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").THE OFFER SHALL CONSTITUTE [•]% OF THE FULLY DILUTED POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer
Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 319 TO ₹ 336 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH.
THE FLOOR PRICE IS 159.50 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 168 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 44 EQUITY SHARES AND IN MULTIPLES OF 44 EQUITY SHARES THEREAFTER.

Risks to Investors

- Pursuant to the completion of the transfer of Equity Shares by Anant Investments (i.e., Investor Selling Shareholder) pursuant to the SPAs (defined below), please see below the weighted average price for all Equity Shares acquired in three years, 18 months and one year preceding the date of this Statutory Advertisement is set out below:

Period	Weighted average cost of acquisition# (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition#	Range of acquisition price per equity share: Lowest Price – Highest Price** (in ₹)
Last three years	302.55**	1.11	115 - 336**
Last 18 months	302.55**	1.11	115 - 336**
Last one year	334.22**	1.01	329.10 - 336**

#Excludes details in relation to Equity Shares acquired by shareholders pursuant to exercise of employee stock options held by them under the ESOP Schemes of the Company.

**While determining the 'Highest Price' of acquisition and the weighted average cost of acquisition, we have not considered the following allotment: On December 18, 2013, 466,954 CCPS were allotted to Anant Investments (i.e., the Investor Selling Shareholder) for an aggregate consideration of ₹324,999,984 (i.e., ₹696 per CCPS). On January 4, 2022, the aforementioned 466,954 CCPS held by Anant Investments (i.e., the Investor Selling Shareholder) were converted into an aggregate of five Equity Shares in accordance with the terms of the 2013 SHA, read with the agreement dated January 4, 2022, among our Company, Anant Investments (i.e., Investor Selling Shareholder) and our Promoter. No additional consideration was paid at the time of such conversion.

*On October 25, 2022, Anant Investments (i.e., Investor Selling Shareholder) has, pursuant to share purchase agreements each dated October 20, 2022 ("SPAs"), transferred an aggregate of 14,339,005 Equity Shares, representing 5.66% of the pre-Offer Equity Share capital of our Company (on a fully diluted basis)("Sale Shares"), comprising: (i) 4,779,669 Equity Shares to RJ Corp Limited, (ii) 1,045,552 Equity Shares to SBI Healthcare Opportunities Fund and 3,734,116 Equity Shares to SBI Small Cap Fund and (iii) 4,779,668 Equity Shares to Novo Holdings A/S, at a price of ₹ 336 per Equity Share.

- Our subsidiaries, MHPL has incurred losses of ₹548.68 million and ₹121.23 million in Fiscal 2020 and Fiscal 2021 respectively and GHPL has incurred losses of ₹125.39 million, ₹163.54 million and ₹458.13 million in Fiscal 2020, Fiscal 2021 and Fiscal 2022 respectively.
- The total income contribution by our Company in Gurugram, Indore and Ranchi hospitals to consolidated total income in Fiscal 2022 was 81.60%. Any loss of business or disruption in the operations of these hospitals could have an adverse effect on the business and financial condition of our Company.
- We have five hospitals and six multi-speciality clinics in operation. Any loss of business or disruption in the operations of these hospitals and clinics could have an adverse effect on the business and financial condition of our Company.
- We have one under construction hospital which has faced delays in construction in past and we may experience further such delays.
- Our dependency on doctors, nurses and other healthcare professionals is significantly high. In case we are unable to attract/retain such professionals our business will be adversely impacted. In the past three fiscals and three months ended June 30, 2022, we have experienced attrition rates between 10.53% to 33.79% for doctors, 11.40% to 71.45% for nurses and 4.61% to 19.91% for other healthcare professionals.
- Average cost of acquisition of Equity Shares for Anant Investments (i.e, Investor Selling Shareholder) and Sunil Sachdeva (jointly with Suman Sachdeva) (i.e., Individual Selling Shareholders) is ₹145.60 and ₹2.02, respectively, and offer price at upper end of the price band is ₹336. Anant Investments has transferred an aggregate of 14,339,005 Equity Shares on October 25, 2022 for ₹336 per Equity Share.
- Certain financial ratios of the Company based on Fiscal 2022

Particulars	At floor price	At cap price
P/E Ratio	41.06	43.24
Market capitalization to revenue from operations (i.e. market value to turnover ratio)	3.73	3.93
Market capitalization to total income (i.e. market capitalization to earnings)	3.66	3.86
EV to EBITDA	17.16	18.04

- Weighted Average Return on Net Worth for Fiscals 2022, 2021 and 2020 is 7.21%.
- The four Book Running Lead Managers associated with the Offer have handled 53 public issues in the past three years out of which 13 issues closed below the issue price on listing date:

Name of the BRLMs	Total Issues	Issues closed below IPO Price on listing date
Kotak Mahindra Capital Company Limited*	14	4
Credit Suisse Securities (India) Private Limited*	2	2
Jefferies India Private Limited*	1	-
JM Financial Limited*	19	3
Common issues of above BRLMs	17	4
Total	53	13

*Issues handled where there were no common BRLMs.

For further details and definitions please refer the RHP.

