

Date: August 20, 2026

To,

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

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.

NSE Scrip Symbol: MANIPALHOS

BSE Scrip Code: 544847

Subject: Outcome of the Board meeting of Manipal Health Enterprises Limited (“the Company”)
Ref.: Disclosure under Reg. 33 and Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

We would like to inform you that the Board of Directors at its meeting held today i.e., August 20, 2026, which commenced at 6:00 P.M. (IST) and concluded at 6:15 PM (IST) have *inter alia* considered, and approved the following, subject to applicable provisions of the Companies Act, 2013 and Listing Regulations, including amendments, if any:

1. Unaudited financial results (both standalone and consolidated) of the Company for the quarter ended June 30, 2026, along with Limited Review Report with unmodified opinion issued by the Statutory Auditors of Company. Copies of the same are enclosed herewith;
2. Appointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (ICAI Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company to hold the office for a term of 5 (five) consecutive years from the conclusion of the 16th Annual General Meeting (“AGM”) of the Company to be held in the year 2026 till the conclusion of the 21st AGM to be held in the year 2031, subject to approval of the members of the Company and other statutory requirements;
3. Re-appointment of Dr. Hebri Sudarshan Ballal (DIN: 01195055), as Director, who is liable to retire by rotation, offers himself for re-appointment, at the 16th Annual General Meeting, subject to approval of members of the Company;
4. Re-appointment of Mr. Puneet Bhatia (DIN: 00143973), as Director, who is liable to retire by rotation, offers himself re-appointment, at the 16th Annual General Meeting, subject to approval of members of the Company;
5. Amendment to the Articles of Association (“AOA”) of the Company by inserting a new Article 99.10 relating to the right to nominate directors of the Company, along with the addition of the relevant definitions under Article 4 of the AOA, subject to the approval of the members of the Company.
6. Convening the 16th Annual General Meeting (“AGM”) of the Company on Tuesday, September 29, 2026 at 11:00 a.m. (IST) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). Further details pertaining to the AGM will be informed in due course of time.



Further, the Board of Directors have *inter alia* considered, and noted the following, subject to applicable provisions of the Companies Act, 2013 and Listing Regulations, including amendments, if any:

7. Payment of the upside share amount by TPG SG Magazine Pte. Ltd. (“TPG”) to Manipal Research & Management Services International (“MRMSI”), one of the promoter group entities of the Company, in accordance with and subject to the terms of the upside sharing agreement dated March 16, 2026 executed between TPG and MRMSI (“Upside Sharing Agreement”). The Company is not a party to Upside Sharing Agreement. The implementation of the upside sharing arrangement, including settlement of the upside share amount, is subject to receipt of necessary approval from the shareholders of the Company, as required under Regulation 26(6) of the Listing Regulations

The details pursuant to Regulation 30 read with Schedule III of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in respect of Items 2, 3 and 4 are set out in **Annexure I**, while the details in respect of Item 5 are set out in **Annexure II**.

The above announcements will also be uploaded on the website of the Company and can be accessed using the link: <https://www.manipalhospitals.com>

This intimation is being submitted for your information and records.

Thank you.

For Manipal Health Enterprises Limited
(formerly known as Manipal Health Enterprises Private Limited)

Sathish K R
Company Secretary and Compliance Officer
Membership No.: A15203

Limited Review Report on unaudited standalone financial results of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (*Continued*)

Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



G Prakash

Partner

Bengaluru

20 August 2026

Membership No.: 099696

UDIN:26099696MWXUXB3564

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in crores, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) ⁵	(Unaudited) ⁴	(Audited)
	Income				
I	Revenue from Operations	1,048.30	966.93	818.02	3,584.13
II	Other Income	40.87	26.10	34.52	117.44
III	Total Income (I+II)	1,089.17	993.03	852.54	3,701.57
IV	Expenses				
	Purchase of medical consumables and pharmacy items	214.33	189.28	162.09	717.88
	Changes in inventories of medical consumables and pharmacy items	(11.44)	(3.37)	(3.43)	(15.27)
	Employee benefits expense	172.46	149.03	137.62	593.05
	Finance costs	61.59	58.42	43.10	203.37
	Depreciation and amortisation expense	64.14	61.23	46.54	222.70
	Other expenses	422.90	409.24	298.61	1,394.42
	Total Expenses	923.98	863.83	684.53	3,116.15
V	Profit before exceptional items and tax (III-IV)	165.19	129.20	168.01	585.42
VI	Exceptional item (refer note 7)	(13.43)	(10.84)	-	(21.64)
VII	Profit before tax (V+VI)	151.76	118.36	168.01	563.78
VIII	Tax expenses				
	Current tax	22.15	(38.97)	43.51	76.02
	Deferred tax	14.08	65.31	(1.43)	57.79
	Total Tax Expense	36.23	26.34	42.08	133.81
IX	Net Profit for the period/ year (VII-VIII)	115.53	92.02	125.93	429.97
X	Other Comprehensive Income / (Loss)				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Re-measurement of defined benefit plans	(0.30)	0.68	(0.84)	(1.21)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.08	(0.17)	0.21	0.31
	Total Other Comprehensive Income/ (Loss) for the period/ year	(0.22)	0.51	(0.63)	(0.90)
XI	Total Comprehensive Income (IX+X) for the period/ year	115.31	92.53	125.30	429.07
XII	Paid-up Equity Share Capital (Face Value of ₹2 each)	235.95	235.95	231.19	235.95
XIII	Reserves (Other Equity)				7,087.52
XIV	Earnings per share (Face Value of ₹ 2 each)	not annualised	not annualised	not annualised	annualised
	(a) Basic	0.98	0.79	1.09	3.72
	(b) Diluted	0.98	0.79	1.09	3.70
	See accompanying notes to the unaudited standalone financial results				



Notes:

- 1 In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the above unaudited standalone financial results ('the Statement') of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) (the 'Company') for the quarter ended June 30, 2026 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 20, 2026. The statutory auditor has carried out limited review of the unaudited standalone financial results of the quarter ended June 30, 2026 and has issued unmodified opinion on same.
- 2 The Statement has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, as amended ("Listing Regulations").
- 3 Subsequent to the quarter ended June 30, 2026, the Company has completed an initial public offering (IPO) of 157,233,715 equity shares of face value of ₹ 2 each at an issue price of ₹ 590.00 per share (includes 280,898 equity shares-Employee reservation portion with a face value of ₹ 2 each at an issue price of ₹ 534.00 per share). The issue comprised of a fresh issue of 135,619,881 equity shares aggregating to ₹ 8,000 crores and offer for sale of 21,613,834 equity shares by selling shareholders of the Company amounting to ₹ 1,275 crores. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on August 05, 2026.
- 4 The comparative period of quarter ended June 30, 2025, as reported in these unaudited standalone financial results, were approved by the Company's Board of Directors on August 13, 2025 and reviewed by statutory auditor.
- 5 The quarter ended March 31, 2026, as reported in these unaudited standalone financial results, is based on the balancing numbers between the audited financial statements for the year ended March 31, 2026 and unaudited condensed standalone interim financial statements for 9 months ended December 31, 2025. Unaudited condensed standalone interim financial statements for 9 months ended December 31, 2025 were approved by the Company's Board of Directors on July 15, 2026 and reviewed by the statutory auditor.
- 6 The Company has acquired additional land measuring 752.77 square meters and building comprising service floor between 3rd and 4th floor and 4th to 9th floors totally measuring 20,663.80 square meters in relation to its greenfield project at Juhu, Mumbai, for a total consideration of ₹ 495.00 crores, thereby completing the acquisition of the property. Out of the total consideration, ₹ 365.00 crores has been paid and the remaining ₹ 130.00 crores is payable subject to the fulfilment of certain conditions subsequent.
- 7 **Exceptional items**
 - (i) During the quarter ended March 31, 2026 the Company has agreed for a discretionary one-time incentive to certain employees in recognition of their contribution to the Company's growth. The incentive is subject to a clawback condition linked to continued employment, as per the terms of the agreement. The Company has recognised expense for the quarter ended June 30, 2026 amounting to ₹ 13.43 crores (quarter ended March 31, 2026: ₹ 10.84 crores) for the amortised portion of incentive cost.
 - (ii) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws.The Company has assessed the financial implications of these changes, based on the best available information and in line with guidance provided by the Institute of Chartered Accountants of India, which has resulted in increase of provision for employee benefits by ₹ 10.80 crore. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" for the year ended March 31, 2026.

The Company continues to monitor the finalisation of relevant rules and clarifications from the Government on all aspects of the labour codes and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.
- 8 The Board of Directors of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The Company operates in a single business and geographical segment (Healthcare services in India) and the CODM reviews the financial information at an entity level. Hence, the Company has determined that disclosures given at the entity level suffice the disclosure requirements of Ind AS 108.
- 9 Subsequent to the quarter ended June 30, 2026, the Company entered into a Business Transfer Agreement ('BTA') with Kindorama Healthcare Private Limited for acquisition of the entire business operations of Kinder Women's Hospital, Bengaluru, for a cash consideration of ₹ 130.00 crore. The transaction is subject to statutory approvals and fulfilment of conditions precedent under the BTA.
- 10 The aforesaid results are available on Company's website (www.manipalhospitals.com) and also on website of NSE (www.nseindia.com) and BSE (www.bseindia.com), where the shares of the Company are listed.

For and on behalf of Board of Directors
Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

H. Sudarshan Ballal

Place: Bengaluru
Date: August 20, 2026

Dr. H. Sudarshan Ballal
Chairman
DIN: 01195055

Limited Review Report on unaudited consolidated financial results of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate and joint venture for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

7. We did not review the interim financial information of two Subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 224.11 crores, total net profit after tax (before consolidation adjustments) of Rs. 28.50 crores and total comprehensive income (before consolidation adjustments) of Rs. 28.56 crores, for the quarter ended 30 June 2026, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of one Subsidiary which has not been reviewed, whose interim financial information reflect total revenue (before consolidation adjustments) of Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.06 crores and total comprehensive loss (before consolidation adjustments) of Rs. 0.06 crores for the quarter ended 30 June 2026, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

9. The Statement includes the Group's share of net profit / loss (and other comprehensive income) of Rs. Nil for the quarter ended 30 June 2026, as considered in the Statement, in respect of one associate and one joint venture, whose financial information are not available with the Management. In our opinion and according to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



G Prakash

Partner

Bengaluru

20 August 2026

Membership No.: 099696

UDIN:26099696DNWZFX4512

Limited Review Report (Continued)

Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)	Parent
2	Manipal Health Enterprises International Pte. Ltd.	Subsidiary
3	Manipal Hospitals (Dwarka) Private Limited	Subsidiary
4	Healthmap Diagnostics Private Limited	Subsidiary
5	Manipal Hospitals Private Limited	Subsidiary
6	Manipal Hospitals (Bengaluru) Private Limited	Subsidiary
7	Manipal Hospitals (East) India Private Limited (formerly known as AMRI Hospitals Private Limited)	Subsidiary
8	Manipal Hospitals Synergie Private Limited (formerly known as Medica Synergie Private Limited)	Subsidiary
9	Manipal Hospitals Eastern India Private Limited (formerly known as Medica Hospitals Private Limited)	Subsidiary
10	Manipal Hospitals Bengal Private Limited (formerly known North Bengal Clinic Private Limited)	Subsidiary
11	Sahyadri Hospitals Private Limited	Subsidiary
12	Surya Hospitals Private Limited	Subsidiary
13	Sahyadri Karad Hospitals Private Limited	Subsidiary
14	Saideep Healthcare and Research Private Limited	Subsidiary
15	Human Care Medical Charitable Trust (Silo - Deemed separate entity under Ind AS 110)	Subsidiary
16	Konkan Mitra Mandal Medical Trust (Silo - Deemed separate entity under Ind AS 110)	Subsidiary

Limited Review Report (*Continued*)

Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

17	IGenetic Diagnostics Private Limited	Associate
18	Terrals Technologies Private Limited	Joint Venture



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in crores, except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) ⁵	(Unaudited) ⁴	(Audited)
	Income				
I	Revenue from Operations	3,090.63	2,882.35	2,237.63	10,335.75
II	Other Income	74.56	35.50	48.35	184.77
III	Total Income (I+II)	3,165.19	2,917.85	2,285.98	10,520.52
IV	Expenses				
	Purchase of medical consumables and pharmacy items	650.14	572.47	464.19	2,136.78
	Changes in inventories of medical consumables and pharmacy items	(24.03)	15.21	(7.63)	(20.63)
	Employee benefits expense	462.01	391.44	334.16	1,490.03
	Finance costs	293.27	289.22	131.61	864.29
	Depreciation and amortisation expense	187.25	184.69	140.63	679.55
	Other expenses	1,265.90	1,212.07	860.43	4,118.33
	Total Expenses	2,834.54	2,665.10	1,923.39	9,268.35
V	Profit before exceptional items and tax (III-IV)	330.65	252.75	362.59	1,252.17
VI	Exceptional item (refer note 9)	(15.47)	(8.85)	(18.40)	(74.07)
VII	Profit before tax (V+VI)	315.18	243.90	344.19	1,178.10
VIII	Tax expenses				
	Current tax	56.68	(32.56)	83.59	170.50
	Deferred tax	15.07	89.93	6.56	91.01
	Total Tax Expense	71.75	57.37	90.15	261.51
IX	Net Profit for the period/ year (VII-VIII)	243.43	186.53	254.04	916.59
X	Other Comprehensive Income / (Loss)				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Re-measurement of defined benefit plans	0.63	5.87	(1.48)	4.51
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(1.22)	0.34	(1.06)
		0.48	4.65	(1.14)	3.45
	Items that will be reclassified subsequently to profit or loss				
	Exchange differences on translation of foreign operations	0.08	0.22	0.02	0.50
		0.08	0.22	0.02	0.50
	Total Other Comprehensive Income/ (Loss) for the period/ year	0.56	4.87	(1.12)	3.95
XI	Total Comprehensive Income (IX+X) for the period/ year	243.99	191.40	252.92	920.54
XII	Profit for the period/ year attributable to	243.43	186.53	254.04	916.59
	Owners of the Company	231.65	177.65	250.37	892.39
	Non-controlling interests	11.78	8.88	3.67	24.20
XIII	Other Comprehensive Income/ (Loss) for the period/ year attributable to	0.56	4.87	(1.12)	3.95
	Owners of the Company	0.45	4.32	(1.07)	3.50
	Non-controlling interests	0.11	0.55	(0.05)	0.45
XIV	Total Comprehensive Income for the period/ year attributable to:	243.99	191.40	252.92	920.54
	Owners of the Company	232.10	181.97	249.30	895.89
	Non-controlling interests	11.89	9.43	3.62	24.65
XV	Paid-up Equity Share Capital (Face Value of ₹2 each)	235.95	235.95	231.19	235.95
XVI	Reserves (Other Equity)				8,190.18
XVII	Earnings per share (Face Value of ₹ 2 each)	not annualised	not annualised	not annualised	annualised
	(a) Basic	1.96	1.53	2.17	7.71
	(b) Diluted	1.96	1.52	2.17	7.67
	See accompanying notes to the unaudited consolidated financial results				



Notes:

- 1 In terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the above unaudited consolidated financial results ('the Statement') of Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited) (the 'Company' or 'Parent' or 'MHE' or 'MHEL') its subsidiaries (collectively, the Group), its associate and joint venture for the quarter ended June 30, 2026 has been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 20, 2026. The statutory auditor has carried out limited review of the unaudited consolidated financial results of the quarter ended June 30, 2026 and has issued unmodified opinion on same.
- 2 The Statement has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015, as amended ("Listing Regulations").
- 3 Subsequent to the quarter ended June 30, 2026, the Company has completed an initial public offering (IPO) of 157,233,715 equity shares of face value of ₹ 2 each at an issue price of ₹ 590.00 per share (includes 280,898 equity shares-Employee reservation portion with a face value of ₹ 2 each at an issue price of ₹ 534.00 per share). The issue comprised of a fresh issue of 135,619,881 equity shares aggregating to ₹ 8,000 crores and offer for sale of 21,613,834 equity shares by selling shareholders of the Company amounting to ₹ 1,275 crores. The Company's equity shares were listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) on August 05, 2026.
- 4 The comparative period of quarter ended June 30, 2025, as reported in these unaudited consolidated financial results, were approved by the Company's Board of Directors on August 13, 2025 and reviewed by statutory auditor.
- 5 The quarter ended March 31, 2026, as reported in these unaudited consolidated financial results, is based on the balancing numbers between the audited financial statements for the year ended March 31, 2026 and unaudited condensed consolidated interim financial statements for 9 months ended December 31, 2025. Unaudited condensed consolidated interim financial statements for 9 months ended December 31, 2025 were approved by the Company's Board of Directors on July 15, 2026 and reviewed by the statutory auditor.
- 6 During the year ended March 31, 2026, Manipal Hospitals Private Limited ('MHPL'), a subsidiary of the company issued 5,31,000 rated, listed, unsecured, redeemable, non-convertible debentures (NCDs) aggregating to ₹ 5,310.00 crores on a private placement basis on September 12, 2025 carrying a coupon rate of 9.03% p.a. payable annually and the NCDs are redeemable at the end of 2 years from the date of allotment. As per the Debenture Trust Deed, Mandatory Redemption Event in the form of the company IPO Event has occurred on August 5, 2026 and triggered prepayment of the NCDs. As per the said deed, the Mandatory Redemption Event has to be intimated to the Debenture Trustee within 15 business days and the NCDs have to be redeemed within 90 days from the date of Mandatory Redemption Event. These NCDs are listed on BSE Limited.
- 7 On October 03, 2025, MHPL acquired controlling stake of 78.71% shareholding in Sahyadri Hospitals Private Limited ('SHPL') by acquiring 26,175,623 equity shares for a consideration of ₹ 4,596.55 crores. MHPL further purchased 1.43% shareholding from minority shareholder of SHPL, at a total consideration of ₹ 83.86 crores. MHPL purchased 3,271,954 additional shares (9.84%) under Tranche 2 on December 01, 2025 for consideration of ₹ 574.44 crores and has commitment to acquire 3,271,960 shares (9.84%) under Tranche 3 on December 01, 2026, subject to fulfilment of necessary conditions as defined under the Share Purchase Agreement. MHPL has a commitment to purchase 12,094 equity shares of SHPL aggregating to 0.04% of the total issued and paid up share capital of SHPL, at a total consideration of ₹ 2.12 crores.
- 8 The Company has acquired additional land measuring 752.77 square meters and building comprising service floor between 3rd and 4th floor and 4th to 9th floors totally measuring 20,663.80 square meters in relation to its greenfield project at Juhu, Mumbai, for a total consideration of ₹ 495.00 crores, thereby completing the acquisition of the property. Out of the total consideration, ₹ 365.00 crores has been paid and the remaining ₹ 130.00 crores is payable subject to the fulfilment of certain conditions subsequent.
- 9 **Exceptional items**
 - (i) During the quarter ended March 31, 2026, the Group has agreed for a discretionary one-time incentive to certain employees in recognition of their contribution to the Group's growth. The incentive is subject to a clawback condition linked to continued employment, as per the terms of the agreement. The Group has recognised expense for the quarter ended June 30, 2026 amounting to ₹ 15.47 crores (quarter ended March 31, 2026: ₹ 11.36 crores) for the amortised portion of incentive cost.
 - (ii) On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws.

The Group has assessed the financial implications of these changes, based on the best available information and in line with guidance provided by the Institute of Chartered Accountants of India, which has resulted in increase of provision for employee benefits by ₹ 31.94 crores for the year ended March 31, 2026 [quarter ended March 31, 2026: (₹ 4.74) crores]. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Group has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" for the year and quarter ended March 31, 2026.

The Group continues to monitor the finalisation of relevant rules and clarifications from the Government on all aspects of the labour codes and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.

 - (iii) During the year ended March 31, 2026, the Group has incurred certain legal and professional fees towards its business expansion amounting to ₹ 28.73 crore (quarter ended June 30, 2025: ₹ 18.40 crore; quarter ended March 31, 2026: ₹ 0.19 crore)
 - (iv) During the quarter ended March 31, 2026, the Group has written off certain receivables amounting to ₹ 2.04 crores, which were considered no longer recoverable based on management's assessment.
- 10 The Board of Directors of the Companies in the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The Group operates in a single business and geographical segment (Healthcare services in India) and the CODM reviews the financial information at a Group level. The segment assets and segment liabilities as at June 30, 2026 was ₹ 25,970.23 crore and ₹ 16,915.03 crore respectively. (March 31, 2026: segment assets: ₹ 24,864.51 crore and segment liabilities: ₹ 16,065.71 crore; June 30, 2025: segment assets: ₹ 14,506.68 crore and segment liabilities: ₹ 8,247.59 crore).
- 11 Subsequent to the quarter ended June 30, 2026, the Company entered into a Business Transfer Agreement ('BTA') with Kindorama Healthcare Private Limited for acquisition of the entire business operations of Kinder Women's Hospital, Bengaluru, for a cash consideration of ₹ 130.00 crore. The transaction is subject to statutory approvals and fulfilment of conditions precedent under the BTA.
- 12 The aforesaid results are available on Company's website (www.manipalhospitals.com) and also on website of NSE (www.nseindia.com) and BSE (www.bseindia.com), where the shares of the Company are listed.

For and on behalf of Board of Directors
Manipal Health Enterprises Limited (formerly known as Manipal Health Enterprises Private Limited)

H Sudarshan Ballal

Place: Bengaluru
Date: August 20, 2026

Dr. H. Sudarshan Ballal
Chairman
DIN: 01195055



Annexure I

Sr. No.	Particulars	Details		
		M/s. Price Waterhouse Chartered Accountants LLP	Dr. Hebri Sudarshan Ballal	Mr. Puneet Bhatia
1.	Reason for Change viz. appointment, Resignation, removal, death or otherwise.	Appointment of M/s. Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/N500016) as Statutory Auditors of the Company for a period of 5 years starting from the conclusion of 16th AGM till the conclusion of 21 st AGM (i.e. from FY 2026-27 till 2030-31), subject to approval of the Members of the Company and other statutory requirements (including auditor independence requirement for the Company), consequent to completion of tenure of M/s. BSR & Co. LLP, existing statutory auditors of the Company.	Re-appointment of Dr. Hebri Sudarshan Ballal as the Non-Executive Director designated as Non-Executive Chairman of the Company, who is liable to retire by rotation, and offers himself for re-appointment subject to the approval of the shareholders, at the 16th Annual General Meeting.	Re-appointment of Mr. Puneet Bhatia as the Non-Executive Director of the Company, who is liable to retire by rotation, and offers himself for re-appointment subject to the approval of the shareholders, at the 16th Annual General Meeting.
2.	Date of appointment/cessation (as applicable) & term of appointment	Based on the recommendation of the Audit Committee, the Board approved and recommended the appointment of M/s Price Waterhouse Chartered Accountants LLP (ICAI Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company for a term of 5 consecutive years, starting from the conclusion of the 16th AGM till the conclusion of the 21st AGM(i.e. from FY 2026-27 till 2030-31), subject to approval of the	At the ensuing 16 th Annual General Meeting to be held in FY 2026-27 and his term is liable to retire by rotation.	At the ensuing 16 th Annual General Meeting to be held in FY 2026-27 and his term is liable to retire by rotation.



		Members and other applicable statutory requirements.		
3.	Brief profile (in case of appointment)	Price Waterhouse & Co Chartered Accountants LLP, having a Firm Registration No. 012754N/N500016, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the firm is at Plot No. 56 & 57, Block DN, Sector V, Salt Lake, Kolkata - 700 091 and more than 15 branch offices in various cities in India as on date. The firm is primarily engaged in providing assurance and auditing services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the Institute of Chartered Accountants of India.	Dr. Hebri Sudarshan Ballal is the Chairman and Non-Executive Director of our Company since October 29, 2010. He holds a bachelor of medicine, bachelor of surgery (MBBS) degree and a degree in doctor of medicine (MD) from the University of Mysore. He has been certified by the American Board of Internal Medicine in critical care medicine, nephrology and internal 298 medicine. He was also awarded an honorary fellowship by the Royal College of Physicians, London. He served as a fellow and professor of medicine with the St. Louis University School of Medicine, USA and also the adjunct visiting professor, department of nephrology at Kasturba Medical College, Manipal. He is also the consultant at the nephrology department of Manipal Hospital, Old Airport Road, Bengaluru. He was awarded the Rajyothsava Award, Aryabhata International	Mr. Puneet Bhatia is a Non-Executive Director of our Company since February 26, 2015. He holds a bachelor's degree in commerce from Sriram College of Commerce, University of Delhi and a post graduate diploma in management from the Indian Institute of Management, Calcutta. He is currently the managing director and country head of TPG Capital India Private Limited and has been associated with TPG Capital since 2002. Prior to this, he was Chief Executive, Private Equity Group for GE Capital India. He was also previously associated with Industrial Credit and Investment Corporation of India Limited (ICICI) starting 1990 and thereafter with Crossby Limited since 1995. He has served as a director for over 23 years, with



			Award, Doordarshana Chandana Award, Citizen Extraordinaire award from Rotary Club of Bengaluru, and the Dr. B.C. Roy Award. He has previously also been nominated as a Member of the Senate of Rajiv Gandhi University of Health Sciences and is a member of the senate of Manipal University, Karnataka. He has completed the international directors programme and has been awarded a corporate governance certificate from INSEAD. He has over 34 years of experience in the healthcare sector.	board experience across companies including Havells India Limited, UPL Sustainable Agri Solutions Limited, Shriram Finance Limited, Altimetrik, Jana Bank holdings and Sai Life Sciences Limited. Overall, he has over 35 years of experience.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Dr. Hebri Sudarshan Ballal is not related to any Director of the Company.	Mr. Puneet Bhatia is not related to any Director of the Company.
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively	Not Applicable	Dr. Hebri Sudarshan Ballal is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such authority.	Mr. Puneet Bhatia is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such authority.

Annexure II

Proposed Clause in Article of Association

Addition of Definitions under Article 4 of the Articles

“**Executive Committee**” means a committee constituted by the Board to render non-binding advice to the Board and to recommend key business decisions to the Board, including on the following matters: (a) mergers, acquisitions, joint ventures, strategic and financial investments including identification and evaluation of targets and opportunities; (b) the annual budget; (c) development and implementation of overall strategy of the Company and its Group Entities and performance monitoring of the same; and (d) such other matters delegated to it by the Board.

“**Group Entity(ies)**” means individually and collectively: (a) Subsidiaries, and (b) Healthmap Diagnostics Private Limited.

“**MGHS Group**” means Manipal Global Health Services, MEMG International Limited, Dr. Ranjan Ramdas Pai, Cypress Holdings, Manipal Education and Medical Group India Private Limited, MEMG International India Private Limited, and Manipal Research & Management Services International, collectively.

“**Temasek Group**” means Kangto Investments Pte. Ltd., Kabru Investments Pte. Ltd., and Imperius Healthcare Investments Pte. Ltd, collectively.

Insertion of new Article: Article 99.1

Notwithstanding anything contained herein,

- (i) The Temasek Group shall have the right to nominate up to 3 (three) Directors to the Board and 3 (three) individuals to the Executive Committee until such time that the Temasek Group collectively holds at least 6% (six percent) of the total issued and paid-up equity share capital of the Company on a fully diluted basis;
- (ii) MGHS Group shall be entitled to nominate up to 2 (two) Directors to the Board and 2 (two) individuals to the Executive Committee until such time that MGHS Group holds at least 6% (six percent) of the total issued and paid-up equity share capital of the Company on a fully diluted basis;
- (iii) The rights specified in Articles 99.1(i) and 99.1(ii), shall apply mutatis mutandis to the Group Entities.



(iv) The rights specified in Articles 99.1(i) and 99.1(ii), shall apply mutatis mutandis to the appointment of the nominees by the relevant Shareholder to the committees of the Company and the Group Entities in the same inter-se proportion as the Directors that such relevant Shareholder is entitled to nominate to the Board subject to each relevant Shareholder having at least 1 (one) nominee on each of the committees of the Company and the Group Entities.

(v) Upon the expiry of the approval of the shareholders of the Company for nomination of directors as per this Article 99.1, the Company shall take all necessary steps under applicable law to ensure that the board and committees' nomination rights available to the Temasek Group and MGHS Group in terms of this Article 99.1 are placed before the shareholders of the Company for their approval (by way of a special resolution or as may be required under applicable law) at such intervals as may be necessary to facilitate the Temasek Group and MGHS Group to continue to exercise their rights under this Article 99.1. It is clarified that, so long as the Temasek Group and/or MGHS Group continues to be entitled to nominate a director on the board and each of the committees, the Company shall seek the approval of the shareholders for the board and committees' nomination rights of the respective shareholders under Article 99.1, as may be required under applicable law. It is further clarified that, in the event only one of the Temasek Group or MGHS Group qualifies, the nomination arrangements as set out in Article 99.1 shall continue for that qualifying shareholder.