Disclosure Pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 ("SEBI SBEB & SE") Regulations for the Financial Year 2025-26

Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time: *Please refer Note No.43 of the Standalone Financial Statements for the FY 2025-26, which forms part of the Annual Report for FY 2025-26*

Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time: *Please refer Note No. 37 of the Standalone Financial Statements for the FY 2025-26, which forms part of the Annual Report for FY 2025-26.*

For - ESOP 2014 Scheme

Since no options were granted nor any options were vested or exercised during FY 2025-26 under this scheme, no details are required to be given under the aforesaid regulation.

For - ESOP 2016 Scheme

(i) The Company had implemented ESOP 2016 Scheme with a view to reward the key employees for their association, dedication, and contribution to the goals of the Company. It was also intended to use this employee stock options plan to attract, retain and motivate key talents working with the Company, or its group company including subsidiaries or associate, in India or outside India, and/or holding company, if any, by way of rewarding their performance.

Accordingly, the Board of Directors and Shareholders of the Company at their meetings held on July 13, 2016 had approved the ESOP Scheme 2016. The ESOP 2016 Scheme was amended and approved by Board of Directors and Shareholders at their meeting held on September 10, 2021 and September 17, 2021, respectively to align with the SEBI SBEB & SE Regulations. Pursuant to the above resolutions, the Company has also decided not to make any further grants under the ESOP 2016 Scheme.

The purpose of the ESOP 2016 Scheme is to provide the employees with a productivity and performance-based incentive, and facilitate the possibility of motivating and keeping the required high quality of human resources in our Company. Pursuant to the ESOP 2016 Scheme, options to acquire Equity Shares may be granted to eligible "employees".

Other Details are as under:

Date of shareholders' approval	Scheme Approved – 13th July, 2016 Post IPO ratification – 28th January, 2023
Total number of options approved under ESOS	10,25,000 Options

Vesting requirements	The minimum Vesting Period shall not be earlier than 1 (One) year or such other period as may be provided in the Companies Act and SEBI SBEB Regulations and not later than the maximum Vesting Period of 5 (Five) years from the date of Grant.
Exercise price or pricing formula	Rs. 10 per option. (Post sub-division of shares, *exercise of 1 option had resulted into allotment of 5 equity Shares of Rs. 2 each*).
Maximum term of options granted	5 (Five) years
Source of shares (primary, secondary or combination)	Primary
Variation in terms of options	The Plan has been amended in the shareholders meeting by way of a special resolution dated September 17, 2021 with a view to align this Plan as per the provisions of the SEBI SBEB Regulations due to the initial public offer of the Company. The Plan has also been ratified by the Shareholders of the Company, post listing vide resolution passed through Postal Ballot dated January 28, 2023 in terms of the Regulations 12(1) of the SEBI SBEB & SE Regulations.

(ii) Method used to account for ESOS - Intrinsic or fair value - **Fair value**

iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed: **Not applicable because the Company has accounted employee compensation in books using the fair value of options.**

(iv) Option movement during the year**:**

Particulars	**Details**
Number of options outstanding at the beginning of the period	4,000
Number of options granted during the year	Nil
Number of options forfeited / lapsed during the year	Nil
Number of options vested during the year	Nil
Number of options exercised during the year	4,000
Number of shares arising as a result of exercise of options	20,000

Money realized by exercise of options (INR), if scheme is implemented directly by the company	40,000
Loan repaid by the Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	Nil
Number of options exercisable at the end of the year	Nil

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock:

Please refer Note No. 43 of the Standalone Financial Statements for the FY 2025-26, which forms part of the Annual Report for FY 2025-26.

(vi) Employee wise details of options granted during FY 2025-26 to –

(a) Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: **NIL**

(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: **NIL**

(c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant: **NIL**

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model:

Particulars	**Date of Options Grant (Grant V) – 13/07/2018**
Weighted average share price (Rs.)	633.44
Exercise price (Rs.)	10.00
Expected volatility (%)	37.33%

Expected life of the option (years)	1-8
Risk-free interest rate	8.22%
Weighted average fair value as on the grant date (Rs.)	626.17

(b) The method used and the assumptions made to incorporate the effects of expected early exercise: *Black Scholes Option pricing Method was used to compute the fair valuation of options for the states granted dates. Exercise period was considered as 3 Years from each vesting date.*

(c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: *Historical volatility was considered as previous one year from respective grant date of the following per set:*

- Apollo Hospitals;
- Kovai Medical;
- Fortis Malar; and
- Fortis Health

(d) Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition: **Black Scholes Option pricing Method was applied which takes five input variables: the strike price of an option, the current stock price, the time to expiration, the risk-free rate, and the volatility as Market conditions to compute the call price of an option**.

Disclosures in respect of grants made in three years prior to IPO: N.A.

For 2024 Scheme

The GHL LTIP 2024 Plan was approved and adopted pursuant to resolutions passed by the Board of Directors on November 14, 2024 and Shareholders (via Special Resolution through Postal Ballot) on December 27, 2024.

The purpose of the GHL LTIP 2024 Plan is to reward the employees for their association, dedication, and contribution to the goals of the Company. It serves as a long-term incentive tool to attract, retain, and motivate key talent by enabling them to become co-owners and participate in the Company's growth and profitability.

The GHL LTIP 2024 Plan consists of:

Part A: GHL Employees Stock Option Scheme, 2024 (ESOS 2024)

Part B: GHL Employees Stock Purchase Scheme, 2024 (ESPS 2024)

It has been framed in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB & SE Regulations), as amended, and other applicable laws. The Plan is implemented through a Trust Route, under the supervision and administration of the Nomination and Remuneration Committee (NRC) of the Company, which acts as the Compensation Committee.

In terms of Regulation 12(3) of the SEBI SBEB & SE Regulations, the Company has obtained the in-Principal approval for listing of equity shares to be allotted under Part A and B of GHL LTIP 2024 from BSE & NSE vide acceptance dated April 25, 2025

Details related to ESOS

Other Details are as under:

Date of shareholders' approval	December 27, 2024
Total number of options approved under ESOS	14,00,000 shares for Primary Acquisition Under Part A of LTIP and upto 53,70,147 shares (i.e. 2% of the paid-up capital of the Company) as on March 31, 2024 for Secondary Acquisition. (During FY 2025-26, 1,00,000 shares were acquired under secondary route).
Total number of options granted during FY 2025-26	6,09,500 options under primary route and 10,000 options under secondary route.
Vesting requirements	The minimum Vesting Period shall not be earlier than 1 (One) year or such other period as may be prescribed in the Companies Act and SEBI SBEB Regulations and not later than maximum Vesting Period of 5 years from the date of Grant based on performance, as per the Scheme.
Exercise price or pricing formula	The Exercise Price would be decided at the Committee’s sole discretion, in compliance with the accounting policies as specified in SEBI SBEB Regulations, which shall not be less than the face value of Shares and not more than the Fair Market Value of Shares as on date of Grant. Such exercise price will be intimated to the eligible Employee at the time of Grant of Options to them.
Maximum term of options granted	Options granted under the GHL LTIP 2024 can have maximum vesting schedule of 5 (Five) years.
Source of shares (primary, secondary or combination)	Primary or Secondary
Variation in terms of options	-

(ii) Method used to account for ESOS - Intrinsic or fair value - **Fair value**

iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed: **Not applicable because the Company has accounted employee compensation in books using the fair value of options.**

(iv) Option movement during the year**:**

Particulars	**Details**
Number of options outstanding at the beginning of the period	Nil
Number of options granted during the year	6,19,500 (i.e. 6,09,500 in primary route and 10,000 in secondary route)
Number of options forfeited / lapsed during the year	20,000 (i.e. out of primary route grant)
Number of options vested during the year	Nil
Number of options exercised during the year	NA
Number of shares arising as a result of exercise of options	NA
Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
Loan repaid by the Trust during the year from exercise price received	NA
Number of options outstanding at the end of the year	5,99,500 (i.e. 5,89,500 in primary route and 10,000 in secondary route)
Number of options exercisable at the end of the year	Nil (all outstanding options as at March 31, 2026 were yet to be vested)

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock: *Please refer Note No. 43 of the Standalone Financial Statements for the FY 2025-26, which forms part of the Annual Report for FY 2025-26.*

(vi) Employee wise details of options granted to –

(a) Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Employee	Designation	Number of Options Granted during the Year	Exercise Price
Dr. Sandeep Sawhney	Senior Vice President - Strategic Planning	10,000	Rs. 2.00
Mr. Bhuvander Kaul	Chief Procurement Officer	10,000	Rs. 2.00
Mr. Rajiv Sikka	Chief Information Officer	10,000	Rs. 2.00
Ms. Richa Singh	General Counsel	10,000	Rs. 2.00
Dr. Ravi Shankar Singh	Medical Director - Administration	7,500	Rs. 2.00
Dr. Sanjay Geed	Medical Director- Medical Administration & Clinical Operations	6,000	Rs. 2.00
Dr. Vishal Sehgal	Head - Outreach Business	4,000	Rs. 2.00
Mr. Yogesh Kumar Gupta	Chief Financial Officer	10,000	Rs. 2.00
Mr. Saurabh Upadhyay	Senior Vice President & Head - Human Resources	7,500	Rs. 2.00
Mr. Vishvajeet Kumar	Hospital Director	6,000	Rs. 2.00
Mr. Rajdeep Panwar	Head - Diagnostic Services	4,000	Rs. 2.00
Mr. Malik Mohd Ashhab	Head - Diagnostic Services	4,000	Rs. 2.00

(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: **NIL**

(c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant: **NIL**

(vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:

(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model:

Particulars	**Date of Options Granted (Grant I) – April 08, 2025**	**Date of Options Granted (Grant II) – August 07, 2025**	**Date of Options Granted (Grant III) – February 03, 2026**	**Date of Options Granted (Grant IV) – March 24, 2026**
Weighted average share price (Rs.)	1239.63	1320.78	1116.28	989.95
Exercise price (Rs.)	2.00	2.00	2.00	776
Expected volatility (%)	34.86% to 37.54%	34.12% to 37.27%	32.71% to 36.66%	32.21% to 36.53%
Expected life of the option (years)	4.50 to 6.50 years	4.50 to 6.50 years	4.50 to 6.50 years	4.50 to 6.50 years
Risk-free interest rate	6.23% to 6.34%	5.99% to 6.23%	6.29% to 6.60%	6.50% to 6.70%
Weighted average fair value as on the grant date (Rs.)	1,239.09	1,322.72	1,108.9	517.73

(b) The method used and the assumptions made to incorporate the effects of expected early exercise: **Black Scholes Option Pricing Method was used to compute the fair valuation of options for the states granted dates. Half of the period is considered form each vesting to exercise date for expected early exercise**

(c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: **Historical volatility was considered as previous one year from respective grant date of the following per set:**

- Apollo Hospitals Enterprise Ltd;
- Fortis Healthcare Ltd;
- Narayana Hrudayalaya Ltd;
- Kovai Medical Center and Hospital Ltd; and
- Shalby Limited

(d) Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition **Black Scholes Option Pricing Method was applied which takes five input variables: the strike price of an option, the current stock price, the time to expiration, the risk-free rate, and the volatility as Market conditions to compute the call price of an option**.

Disclosures in respect of grants made in three years prior to IPO: N.A.

Details Related to ESPS

Date of shareholders' approval	December 27, 2024
Total Number of Shares approved	3,50,000 shares for Primary Acquisition Under Part B of LTIP and upto 53,70,147 shares (i.e. 2% of the paid-up capital of the Company) as on March 31, 2024 for Secondary Acquisition
Total Number of Shares Issued during FY 2025-26	1,83,000 shares.
The Price at which such shares are issued	The details are mentioned in below table.
Lock-In Period	The Shares transferred by the Trust to the Eligible Employees under the ESPS shall be subject to a minimum Share Lock-in Period of 1 year and a maximum Share Lock-in Period of 5 years from the date of transfer thereof. The maximum Share Lock-in Period shall be subject to the discretion of the NRC.

The following details regarding allotment made under each ESPS, as at the end of the Year:–

Particulars	**ESPS Grant-I (May 15, 2026)**	**ESPS Grant-II (June 26, 2025)**	**ESPS Grant-III (July 24, 2025)**
The details of the number of shares issued under ESPS	73,000	90,000	20,000
The price at which such shares were issued	Rs. 1,244/- (FV Rs. 2.00)	Rs. 1,144/- (FV Rs. 2.00)	Rs. 1302/- (FV Rs. 2.00)
Consideration received against the issuance of shares, if scheme is implemented directly by the company	NA	NA	NA
Loan repaid by the Trust during the year from exercise price received*	9,06,66,000	10,27,80,000	2,60,00,000

*While shares were offered to Employees at Rs. 2 per share, the allotment to the Trust was done at prevailing market price and the same was funded to the Trust by the Company/ Subsidiary.

Employee-wise details of the shares issued to;

(a) Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Employee	Designation	Number of ESPS Granted during the Year*	Exercise Price
Mr. Pankaj Sahni	Group Chief Executive Officer & Director	15,000	Rs. 2/- per equity share
Dr. Rakesh Kapoor	Medical Director & Director - Urology & Kidney Transplant Surgery	7,500	Rs. 2/- per equity share

*Since the scheme is implemented through Trust, the shares were allotted to the Trust and transferred to Employees in phased manner as per respective vesting schedule.

(b) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year: **NIL**

(c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant: **NIL**

Details Related to Trust

(i) General information on all Schemes:

S. No.	Particulars	Details
1	Name of the Trust	GHL Employees Welfare Trust
2	Details of the Trustee	Mr. Saurabh Upadhyay (Trustee) Mr. Rahul Khare (Trustee)
3	Amount of loan disbursed by company /any company in the group, during the year	Rs. 33,56,20,000
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Rs. 9,89,49,000
5	Amount of loan, if any, taken from any other source for which company / any company in the	Nil

	group has provided any security or guarantee	
6	Any other contribution made to the Trust during the year	Rs. 10,00,000

(ii) Brief details of transactions in shares by the Trust:

S. No.	Particulars	ESOP (Part-A of GHL LTIP 2024)	ESPS (Part-B of GHL LTIP 2024)
1	Number of shares held at the beginning of the year	Nil	Nil
2	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	(i) Nil (ii) 1,00,000 (Rs. 984.44/ Share)	(i) 1,83,000 (ii) Nil
3	Number of shares transferred to the employees	Nil	30,050
4	Number of shares sold along with the purpose thereof;	Nil	Nil
5	Number of shares lapsed	Nil	20,000
5	Number of shares held at the end of the year.	1,00,000*	1,52,950

*50,000 shares though acquired before March 31, 2026, were credited to demat account of Trust post closure of FY 2025-26.

(iii) In case of secondary acquisition of shares by the Trust:

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	Nil
Acquired during the year	1,00,000 (0.00%)
Sold during the year	Nil
Transferred to the employees during the year	Nil
Held at the end of the year	1,00,000 (0.00%)