



Manipal Health Enterprises IPO

Issue Date: 29 July 26 – 31 July 26 Price Range: ₹ 560 to ₹ 590 Market Lot: 25 Face Value: 1	Sector: Hospitals Location: Bengaluru, Karnataka. Issue Size: ₹9275 Cr
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Incorporated in 2010, Manipal Health Enterprises Limited is a healthcare service providers, operating a large network of multi-specialty hospitals, clinics, and diagnostic centres across the country. It is part of the Manipal Group, founded by T. M. A. Pai. The company offers a wide range of healthcare services including tertiary and quaternary care, organ transplants, oncology, cardiology, neurology, orthopaedics, and preventive healthcare. Its hospitals are equipped with advanced medical technology and are staffed by experienced medical professionals.

Manipal Health focuses on delivering quality, patient-centric care and expanding access to healthcare through strategic acquisitions, partnerships, and continuous investment in medical infrastructure and digital health initiatives. As of March 31, 2026, the company operated 49 hospitals with 13,037 licensed beds. They are operating 21 clinics as of March 31, 2026. As of March 31, 2026, the company had 24,240 full-time employees across its hospitals and corporate functions. The workforce comprised 11,048 nurses, 6,362 paramedics, and 6,830 administrative employees, supporting its healthcare operations and patient services.

Competitive Strengths:

- India's largest multispecialty hospital group by bed capacity with pan-India presence and leadership in our three key regions.
- We are the only private hospital chain network in India with leadership in three metros (Bengaluru, Kolkata and Pune) with a balanced and diversified presence across metros and non-metros.
- Widely recognized brand and network of choice for patients, doctors and healthcare professionals
- Advanced infrastructure and medical equipment, with a strong focus on clinical excellence
- Track record of delivering industry leading growth with strong profitability and efficiency metric

Objects of the Issue

- Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by one of the Material Subsidiaries, Manipal Hospitals Private Limited
- Acquisition of minority stake in the stepdown Subsidiary, Sahyadri Hospitals Private Limited
- General corporate purposes

Manipal Health Enterprises IPO Financials

Manipal Health Enterprises Ltd.'s revenue increased by 26% and profit after tax (PAT) dropped by 15% between the financial year ending with March 31, 2026 and March 31, 2025.

Amount in ₹ Crore

Period Ended	31-Mar-26	31-Mar-25	31-Mar-24
Assets	24864.5	14072.08	10818.83
Total Income	10520.52	8362.79	6265.17
Profit After Tax	916.52	1081.67	533.2
EBITDA	2795.94	2247.07	1776.6
NET Worth	8440.92	5865.66	4029.22
Reserves and Surplus	8204.96	5788.6	3953.59
Total Borrowing	10553.43	4766.83	3943.98

Our Rating:18 (Good)**Rating Procedure**

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	6	10
Total		18	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. Investors with medium-to-long-term view can subscribe to Manipal Health Enterprises IPO.

You can apply through Capstocks website EIPO link:

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

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