



Independent auditor's report

To The Members of
Park Medicenters & Institutions Private Limited
New Delhi

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Park Medicenters & Institutions ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss, and the Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matters

We could not get the balance confirmations from the vendors and thus the year-end balances of trade payables appearing in the standalone financial statements are subject to reconciliation and confirmation. In this regard, the management and those charged with governance have represented us that there would not be significant differences in the balances and the loss/profit, if any, arising out of such reconciliation would be considered in the year reconciliation done.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of standalone financial statements as a



whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit matters as per SA 701 - 'Key Audit Matters' are not applicable to the Company as it is unlisted company.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report to the shareholders including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

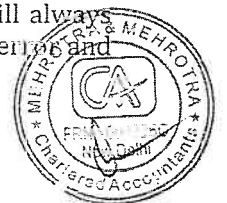
Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and



are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

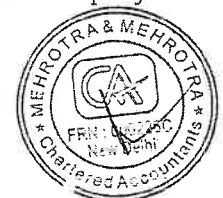
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. There is no pending litigation that needs to be disclosed in its standalone financial statements hence, this para is not applicable.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the company.

iv. (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 50 (vi) to the stand alone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in Note 50(vii) to standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



INDEPENDENT AUDITORS' REPORT

To the Members of Park Medicenters & Institutions Private Limited
Report on the Financial Statements
Page 5 of 13


Mehrotra & Mehrotra
Chartered Accountants

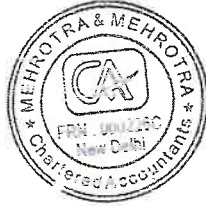
v) In our opinion, the company has not paid dividend during the year hence this para is not applicable to the company.

h) The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For MEHROTRA & MEHROTRA
Chartered Accountants
(Firm's Registration No. 000226C)


Sandeep Bhalotia
Partner
(Membership No. 060480)



Place: New Delhi

Date: September 29, 2022

UDIN: 22060480AZAXID1074

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Park Medicenters & Institutions Private Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes



those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

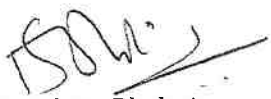
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India except the internal financial controls over financial reporting in respect of inventory purchase and issue, which needs to be more adequate and effective.

For MEHROTRA & MEHROTRA
Chartered Accountants
(Firm's Registration No.000226C)


Sandeep Bhalotia
Partner
(Membership No. 060480)



Place: NEW DELHI
Date: September 29, 2022

UDIN:22060480AZAXID1074

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Park Medicenters & Institutions Private Limited** of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and capital work-in-progress.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. Some of the Property, Plant and Equipment and capital work-in-progress were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment and capital work-in-progress at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the standalone financial statements included in property, plant and equipment and capital work-in-progress, according to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date. No title deeds are pending to be registered in the name of the company as at the year end. Immovable properties of land and buildings whose title deeds have been pledged as security for loans, working capital facilities are held in the name of the Company based on the confirmations directly received by us from lenders.

d. The Company has not revalued any of its property, plant and equipment including intangible assets during the year.

e. Based on the information and explanation furnished to us, no proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (A) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account. Though in our opinion, controls regarding inventory records are required to be strengthened.



(B) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. According to the information and explanations given to us, the quarterly returns or statements comprising stock statements, book debt statements and other stipulated financial information filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters. However, we have not received the quarterly returns which has been submitted by the Company.

iii. a) According to information and explanations given to us and based on our audit procedures, the Company has made investments in one company and provided unsecured loans to two subsidiaries and two subsidiaries of the holding company to which the company is also a subsidiary, and one other party during the year in respect of which:

The aggregate amount and balance outstanding at the balance sheet date with respect to such investment, guarantee, security and loans to subsidiaries, joint ventures and associates and to parties other than subsidiaries, joint ventures and associates are as follows.

Sl. No.	Nature	Aggregate Amount (Rs. in lakhs)	Outstanding at the balance sheet date (Rs. in lakhs)	Relationship
1	Loan Provided	2,424.60	1,379.03	Subsidiaries
2	Loans Provided	134.43	34.43	Subsidiaries of the holding company to which the company is also a subsidiary
3	Loans Provided	3911.37	3,911.37	Trust in which the directors having significant influence
4	Corporate Guarantee	-	2,500.00	Subsidiaries
5	Corporate Guarantee	-	9,759.00	Subsidiaries of the holding company to which the company is also a subsidiary
6	Security Provided	-	-	Subsidiaries
7	Security Provided	-	2,025.18	Subsidiaries of the holding company to which the company is also a subsidiary
8	Investments made in equity shares	1.00	503.30	Subsidiary

The above amount is appearing in Note 19 of Non-Current Loans and Note 14 on Non-Current Investments and Note 50 to the financial statements.



- b) In our opinion and according to the information and explanations given to us, the investments made and loan provided by the company and the terms and conditions of the grant of loans and investments made, during the year are prima facie, not prejudicial to the Company's interest except that the loans given are unsecured.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the schedule of repayment of principal has not been stipulated and payment of interest is stipulated on yearly basis hence, we are unable to comment on timely repayment of the principal and interest. We further report that the Company has not given any advance in the nature of loan to any party during the year.
- d) In our opinion and according to the information and explanations given to us, we are unable to comment on any overdue amount for more than ninety days in respect of the aforesaid loans in the absence of repayment schedule of principal and interest.
- e) In our opinion and according to the information and explanations given to us, no loan granted by the Company which has fallen due during the year and has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- f) The company has granted loans aggregate to Rs.6470.40 lakhs which are repayable on demand. These loans are 100% of total loans granted and are entirely granted to the related parties as defined in Clause (76) of Section 2 of the Companies Act, 2013 ("the Act").
- iv. According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits which are deemed to be deposits. Hence, reporting under clause 3(v) of the order is not applicable.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of healthcare services rendered. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:
- a. According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues to the appropriate authorities to the extent these are applicable except some delay in deposit of TDS and non-deposit of advance Tax.



- b. According to the information and explanations given to us and on the basis of our examination of the records, there were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) According to the records of the Company examined and as per our information and explanation, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanation given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- (d) According to the information and explanation given to us and on the basis of our audit procedures and on an overall examination of the standalone financial statements of the Company, we report that funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanation given to us and on the basis of our audit procedures and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanation given to us and on the basis of our audit procedures, we report that the Company has raised loans during the year on the pledge of 100% equity shares held in its subsidiary company namely Ratangiri Innovations Private Limited and we report that the company has not defaulted in repayment of such loan raised.
- x. (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies



(Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards Healthcare.

xiv. The provision regarding Internal Audit is not applicable to the company. Hence, reporting under clause xiv(a) and xiv (b) are not applicable

xv. In our opinion, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) As per our information, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) As per our information, the company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under Clause (xvi)(b) of the Order is not applicable.

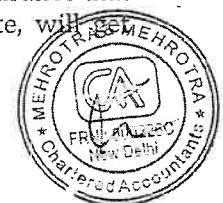
(c) The Company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause (xvi)(c) of the Order is not applicable.

(d) Based on the information and explanation provided by the management of the Company, the Group has no CIC as part of the Group.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, (Asset Liability Maturity (ALM) pattern) other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will be discharged by the Company as and when they fall due.



xx. There are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For MEHROTRA & MEHROTRA
Chartered Accountants
(Firm's Registration Number 000226C)



Sandeep Bhalotia
Partner

(Membership Number 060486)



Place: New Delhi
Date: September 29, 2022

UDIN: 22060486AZAXID1074

Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Standalone Balance Sheet as on 31st March, 2022*(Amount in INR Lacs)*

Particulars	Notes	March 31, 2022	March 31, 2021
A. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	589.67	589.67
(b) Reserves and surplus	4	16,598.21	13,001.16
2. Non-current liabilities			
(a) Long-term borrowings	5	8,000.87	7,411.02
(b) Deferred Tax Liability (Net)	6	70.06	16.01
(d) Long-term provisions	7	73.20	62.08
3. Current liabilities			
(a) Short-term borrowings	8	1,941.77	1,723.45
(b) Trade payables	9	325.03	217.86
(c) Other current liabilities	10	890.02	983.91
(d) Short-term provisions	11	3,051.97	2,815.50
TOTAL		31,540.80	26,820.66
B. ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipment & intangible assets			
(i) Property, plant & equipments	12	4,519.03	3,932.34
(ii) Intangible Assets	13	6.26	3.08
(b) Non-current investments	14	503.30	502.30
(c) Long-term loans and advances	15	45.11	94.55
2. Current assets			
(a) Inventories	16	25.53	64.82
(b) Trade receivables	17	9,028.07	7,930.20
(c) Cash and bank balance	18	8,972.61	1,224.84
(d) Short-term loans and advances	19	7,803.52	12,756.60
(e) Other current assets	20	637.36	311.94
TOTAL		31,540.80	26,820.66

Significant Accounting Policies

2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached


For Mehrotra & Mehrotra**Chartered Accountants**
(FRN 000226C)**CA Sandeep Bhalotia**

Partner

Membership No: 060480

For and on behalf of Board of Directors of
Park Medicentres & Institutions Private Limited

Dr. Ajit Gupta
 Director
 (DIN: 02865369)


Dr. Ankit Gupta
 Director
 (DIN:02865321)


Prem Nath Kakar
 (Chief Executive Officer)
 PAN- AAGPK8530P

Place: New Delhi

Date: 29/09/22

UDIN:-

Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Standalone Statement of Profit And Loss For the Year Ended 31st March, 2022*(Amount in INR except no of shares)*

Particulars	Notes	March 31, 2022	March 31, 2021
I Revenue from operations			
Sale of services	21	19,516.89	18,051.44
II Other income	22	1,537.96	734.67
III Total revenue (I+II)		21,054.85	18,786.11
IV Expenses			
Cost of services rendered	23	2,210.78	1,526.72
change in inventories in material purchase	24	39.29	-44.67
Employee benefits expenses	25	2,165.43	1,378.33
Finance Costs	26	771.04	713.75
Depreciation and amortization expenses	27	838.93	664.87
Other expenses	28	10,066.52	8,595.62
Total Expenses		16,091.98	12,834.61
V Profit before exceptional and extraordinary		4,962.87	5,951.50
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		4,962.87	5,951.50
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		4,962.87	5,951.50
X Tax expenses:			
- Current tax		1,311.78	1,835.29
- Deferred tax		54.04	-656.79
XI Profit for the period		3,597.05	4,772.99
XII Earnings per equity share			
(1) Basic		61.00	80.94
(2) Diluted		61.00	80.94


Significant Accounting Policies

2

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached


Mehrotra & Mehrotra
Chartered Accountants
(FRN 000226C)



CA Sandeep Bhalotia
Partner
Membership No: 060480



For and on behalf of Board of Directors of
Park Medicenters & Institutions Private Limited


Dr Ajit Gupta
(Director)
DIN : 02865369


Dr Ankit Gupta
(Director)
DIN : 02865321


PREM NATH KAKAR
(Chief Executive Officer)
PAN- AAGPK8530P

Place: New Delhi

Date: 29/09/22

Park Medicenters & Institutions Private LimitedReg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018
CIN:U74900DL2010PTC199123**Standalone Cash Flow Statement For the Year Ended 31st March, 2022**

Particulars	(Amount in INR Lacs)	
	March 31, 2022	March 31, 2021
A. Cash Flow from Operating Activities		
Net Profit/(loss) before Tax and Extra-Ordinary items	4,962.87	5,951.50
Adjustments for:-		
Depreciation	838.93	664.87
Interest Income	(319.06)	(697.70)
Interest Paid	771.04	713.75
Sundry balance wirtten off	(13.06)	28.44
Expenses allowable for tax purposes when paid/written off	-	18.90
Provision for bad debts	-	620.61
Loss on sale of Assets	19.82	5.60
Operating Profit before Working Capital Changes	6,260.54	7,305.96
Adjusted for:		
Change In Short term provisions	236.47	(269.32)
Change In Long Term provisions	11.12	19.37
Change In Other Current Liabilities	(93.90)	117.53
Change In Trade Payables	107.18	(65.50)
Change In Other long term liabilities	-	-
Change In Long term loans and advances	-	-
Change In Inventories	39.29	(44.67)
Change In Trade Receivables	(1,097.87)	(618.95)
Change in Short term Loans & Advances	4,953.08	(8,603.97)
Change In Other Current Assets	(325.43)	(1,054.76)
Cash Generated from Operations	10,090.48	-3,214.32
Less: Taxes Paid	1,298.72	813.79
Cash Flow from Operating Activities	8,791.76	-4,028.12
B. Cash Flow from Investing Activities		
Additions in Fixed Assets	(1,549.67)	(518.81)
Disposal of Fixed Assets	101.06	87.68
Interest Income	319.06	1,534.54
Non Current Investments	(1.00)	-
Long Term Loans & Advances	49.44	-
Short term Investments (Fixed Deposits)	(7,705.00)	-
Net Cash (used in)/ Generated from Investing Activities	(8,786.12)	1,103.42
C. Cash Flow from Financing Activities		
Increase (Decrease) In Long Term Borrowings - Net	589.84	1,285.91
Change In Short term borrowings	218.33	849.68
Interest paid	(771.04)	(750.37)
Net Cash (used in)/ Generated from Financing Activities	37.13	1,385.23
Net Increase/ (Decrease) in Cash & Cash Equivalents	42.77	-1,539.47
Opening Balance of Cash & Cash Equivalents	1,112.15	2,651.62
Closing Balance of Cash & Cash Equivalents	1,154.92	1,112.15

AS

RS



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018
CIN:U74900DL2010PTC199123

Standalone Cash Flow Statement For the Year Ended 31st March, 2022

(Amount in INR Lacs)

Particulars	March 31, 2022	March 31, 2021
Notes:		
1) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3,		
2) Cash and cash equivalents at year end comprises:		
Cash on hand	0.80	155.35
Balances with scheduled banks		
- Bank Overdraft	-	-
- Cash Credit	-	-
- current accounts	1,154.12	956.80
	<u>1,154.92</u>	<u>1,112.15</u>

As per our report of even date

For Mehrotra & Mehrotra

Chartered Accountants

(FRN 000226C)



CA Sandeep Bhalotia

Partner

Membership No: 060480



For and on behalf of Board of Directors of
Park Medicentres & Institutions Private Limited



Dr. Ajit Gupta

Director

(DIN: 02865369)

Dr. Ankit Gupta

Director

(DIN: 02865321)



Dr. P.N. Kakkar

(Chief Executive Officer)

(PAN:AAGPK8530P)

Place: New Delhi

Date: 29/09/22

UDIN:-

Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

(Amount in INR Lacs)

Particulars	March 31, 2022		March 31, 2021	
	In Nos	In %	In Nos	In %
Note 3 Share capital				
Authorised capital:				
60,00,000 Equity Shares of Rs. 10 each.	600.00		600.00	
	<u>600.00</u>		<u>600.00</u>	
Issued, subscribed and paid up:				
58,96,690 Equity Shares of Rs. 10 each fully paid up	589.67		589.67	
Total	<u>589.67</u>		<u>589.67</u>	

Sub-notes:

i) Reconciliation of the number of equity shares outstanding at the beginning and at the year end is set as below:

Equity shares	March 31, 2022		March 31, 2021	
	Number of shares (Units)	Amount	Number of shares (Units)	Amount
At the commencement of the year	58,96,690	589.67	58,96,690	589.67
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back	-	-	-	-
At the end of the year	58,96,690	589.67	58,96,690	589.67

ii) Particulars of shareholders holding more than 5% of a class of shares

Name of equity shareholder	March 31, 2022		March 31, 2021	
	Number of shares (Units)	% of total shares in the class	Number of shares (Units)	% of total shares in the class
Equity shares of Rs 10 each fully paid-				
- Dr. Ajit Gupta	22,53,415	38.22	22,53,415	38.22
- Dr. Ankit Gupta	4,27,843	7.26	4,27,843	7.26
- Park Mediworld Private Limited	32,15,432	54.52	32,15,432	54.52

iii) Terms/rights attached to equity shares

- a The company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.
- b The dividend proposed by the board of director is subject to approval of the shareholders in the ensuing general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.
- c Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Particulars	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17
No. of bonus shares issued	-	-	-	-	-
No. of shares issued for consideration other than cash	-	-	-	-	-
No. of shares bought back	-	-	-	-	-

(iv) Shares held by promoters at the year end:

Name Of Shareholders	March 31, 2022		March 31, 2021		% Change
	In Nos	In %	In Nos	In %	
Dr. Ajit Gupta	22,53,415	38.22	22,53,415	38.22	0%
Dr. Ankit Gupta	4,27,843	7.26	4,27,843	7.26	0%
	<u>26,81,258</u>	<u>45.48</u>	<u>26,81,258</u>	<u>45.48</u>	

(v) Shares held by holding, subsidiary, associate or ultimate holding company at the year end:

Holding company:	March 31, 2022		March 31, 2021		% Change
	In Nos	In %	In Nos	In %	
Park Mediworld Private Limited	32,15,432	55	32,15,432	55	0%



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022*(Amount in INR Lacs)*

Particulars	(Amount in INR Lacs)	
	March 31, 2022	March 31, 2021
Note 4 Reserves and Surplus		
Securities Premium Account		
As per last Balance Sheet	1,813.71	1,813.71
Add: Premium on shares issued during the period	-	-
Less: Utilised during the period	-	-
At the end of the period	<u>1,813.71</u>	<u>1,813.71</u>
Profit and loss Account		
At the commencement of the year	11,187.45	6,414.46
Add : Profit for the year transferred	3,597.05	4,772.99
At the end of the period	<u>14,784.50</u>	<u>11,187.45</u>
Less : Appropriations		
-Proposed dividend on equity shares	-	-
-Transfer to general reserve	-	-
Total appropriations	<u>-</u>	<u>-</u>
Net surplus in the statement of profit and loss	<u>14,784.50</u>	<u>11,187.45</u>
Total	<u>16,598.21</u>	<u>13,001.16</u>

Note 5 Long term borrowings

	Non-current portion		Current portion*	
	March 31,2022	March 31, 2021	March 31,2022	March 31, 2021
- Secured				
Term loans				
From Banks	8,000.87	7,411.02	1,258.99	873.76
From Other Parties	-	-	-	-
Total	8,000.87	7,411.02	1,258.99	873.76

* Amount disclosed under 'other current liabilities' - refer note 11.

Loan Details

- 1 Car Loans are secured by hypothecation of car financed.
- 2 Term loan facility from Axis Bank is secured by:
Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future.

Exclusive charge on all current assets of the company (both present and future)

Exclusive charge by way of Equitable mortgage of loan & structure situated at Block No. Q-1, South City II, Phase 1 Gurgaon, Haryana*

* Second charge on that property is also extended to exposure of group concern (Aggarwal Hospital & Research Services Pvt. Ltd.).

Guarantors:

- a) Personal guarantee of Dr. Ajit Gupta and Dr. Ankit Gupta
- b) Corporate guarantee of M/s Park Mediworld Private Limited

AS

AS



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018
CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

Particulars	(Amount in INR Lacs)	
	March 31, 2022	March 31, 2021

a) Repayment schedule of Long-term loans

Bank term loans

Category wise repayment schedule.

Name	Repayment Schedule			
	Current Portion	1 to 2 years	2 to 3 years	More than 3 Years
Vehicle Loan from Yes Bank Limited	24.95	-	-	-
Term loan from Axis Bank	965.00	1,821.95	1,821.95	-
Vehicle Loan from Axis Bank	190.27	249.69	249.69	3,324.33
Vehicle Loan from Union Bank	78.77	137.19	137.19	29.31
Total	1,258.99	2,208.82	2,208.82	3,583.23

Note 6 Deferred Tax liabilities/ assets

Deferred tax liabilities

Written down value of PPE as per Companies Act

March 31, 2022 March 31, 2021

Written down value of PPE as per Income tax Act

911.11 764.25

669.02 486.89

Deferred tax assets

A 242.09 277.36

Provision for doubtful debts

140.16 240.37

Expenses allowable for tax purposes when paid/written off

19.20 4.76

Revenue Expenses -Employee Benefits

12.68 16.23

B 172.04 261.36

Deferred tax liability(Net)

(A-B) 70.06 16.01

Note 7 Long Term Provision

Provisions	Long-term		Short-term *	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Provision for gratuity	73.20	62.08	3.07	2.40
Provision for Income Tax	-	-	735.16	768.87
Provision for deduction/ disallowance on hospital receipts	-	-	2,313.74	2044.22
Total	73.20	62.08	3051.97	2815.49

Note 8 Short-term borrowings

Secured

Loans repayable on demand

From Banks

1. Cash Credit

March 31, 2022 March 31, 2021

2. Current maturities of long-term Debts

682.78 849.68

1,258.99 873.76

1,941.77 1,723.45

Cash credit facility from Axis Bank is secured by:

Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future (except financed by Exclusive charge on all current assets of the borrower (both present and future)

Exclusive charge by way of Equitable mortgage of loan & structure situated at Block No. Q-1, South City II, Phase 1 Gurgaon, Haryana*

Guarantors:

a) Personal guarantee of Dr. Ajit Gupta and Dr. Ankit Gupta

b) Corporate guarantee of M/s Park Medi World Private Limited

(Handwritten signatures)



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

(Amount in INR Lacs)

Particulars	March 31, 2022	March 31, 2021
Note 9 Trade payables		
For Goods	273.58	124.67
For Expenses	51.45	93.19
	<u>325.03</u>	<u>217.86</u>
Note 10 Other current liabilities		
Interest accrued but not due on borrowings	24.44	17.04
Security deposits	114.26	96.03
Capital Creditors	-	52.38
Amount Payable to related parties	154.85	262.08
Advance from customers	-	75.14
Expenses Payable	427.14	337.51
Amount due to director	3.05	12.22
Statutory Dues:		
ESI & EPF Payable	5.91	5.33
TDS Payable	48.71	28.91
GST payable	1.50	1.11
Other Payable	110.15	96.17
	<u>890.02</u>	<u>983.91</u>

Note 11 Short Term Provision

Provisions	Short-term *	Short-term *
	March 31, 2022	March 31, 2021
Provision for gratuity	3.07	2.40
Provision for Income Tax	735.16	768.87
Provision for deduction/ disallowance on hospital receipts	2,313.74	2,044.22
	<u>3,051.97</u>	<u>2,815.50</u>

Note 14 Non-current investments

Investments (Valued at cost unless stated otherwise)

Unquoted equity instruments		
- Investment in subsidiaries		
Ratnagiri Innovations Private Limited (under pledge with Financial Institutional)	1.00	-
[10,000 equity share of Rs.10/- each]		
Park Medicity (Haryana) Private Limited	1.00	1.00
[10,000 equity share of Rs.10/- each]		
DMR Hospitals Private Limited	501.30	501.30
[50,00,000 equity share of Rs.10/- each]		
Total	<u>503.30</u>	<u>502.30</u>

Note 15 Long-term loans and advances

Security deposits

(Unsecured)

Considered good	45.11	45.29
Considered doubtful	-	-
Less: Provision for doubtful deposits	-	-
A	<u>45.11</u>	<u>45.29</u>

Advances to Related Parties

Unsecured and considered good

B

	-	-
B	<u>-</u>	<u>-</u>

Other loans and advances

Advance Income Tax

Capital Advance

C

	-	49.26
	-	-
C	<u>-</u>	<u>49.26</u>

D=A+B+C

45.11 94.55

AS



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Notes Forming Part of the Financial Statements for the year ended 31st March, 2022

Note 12 Property Plant & Equipment - Tangible Assets

(Amount in INR Lacs)

Description	Land (Freehold)	Building	Plant and Machinery	Office equipment	Furniture & fixtures	Vehicles	Computers	Total
Gross Block								
Balance as at 01 April 2020	899.20	2,375.61	1,591.51	135.92	145.47	1,344.01	23.94	6,515.65
Business Acquisitions	-	-	180.10	14.57	6.57	313.77	3.79	518.81
-Additions	-	-	-	-	-	114.77	-	114.77
-Deductions	-	-	-	-	-	-	-	-
Balance as at 31st March 2021	899.20	2,375.61	1,771.61	150.49	152.04	1,543.01	27.74	6,919.69
Balance as at 01 April 2021	899.20	2,375.61	1,771.61	150.49	152.04	1,543.01	27.74	6,919.69
-Additions	-	-	163.39	47.59	6.23	1,307.68	19.73	1,544.63
-Deductions	-	-	-	-	-	186.03	-	186.03
Balance as at 31st March 2022	899.20	2,375.61	1,935.00	198.08	158.26	2,664.66	47.47	8,278.29
Depreciation								
Balance as at 01 April 2020	-	784.76	837.82	109.31	108.34	484.04	21.62	2,345.89
Depreciation for the Period	-	77.47	166.03	7.27	10.02	400.24	1.93	662.95
Deduction	-	-	-	-	-	21.48	-	21.48
Balance as at 31st March 2021	-	862.23	1,003.85	116.58	118.35	862.80	23.55	2,987.35
Balance as at 01 April 2021	-	862.23	1,003.85	116.58	118.35	862.80	23.55	2,987.35
Depreciation for the Period	-	73.70	156.41	29.74	9.36	562.21	5.64	837.06
Deduction	-	-	-	-	-	65.16	-	65.16
Balance as at 31st March 2022	-	935.93	1,160.25	146.33	127.71	1,359.85	29.18	3,759.26
Net Block								
As at 31st March 2021	899.20	1,513.38	767.76	33.90	33.68	680.21	4.19	3,932.34
As at 31st March 2022	899.20	1,439.68	774.75	51.75	30.56	1,304.81	18.29	4,519.03



AS

Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

(Amount in INR Lacs)

Particulars	March 31, 2022	March 31, 2021
Note 16 Inventories		
(valued at the lower of cost and net realisable value)		
Consumables & Medicines	25.53	64.82
	25.53	64.82
Note 17 Trade receivables		
(i) Undisputed Trade Receivables-considered good	9,028.07	7,930.20
(ii) Undisputed Trade Receivables-considered doubtful	-	-
(iii) Disputed Trade Receivables considered good	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-
	9,028.07	7,930.20
Note 18 Cash and bank balance		
Balances with banks		
- in current accounts	1,154.12	956.80
- in deposit accounts (with original maturity of 3 months or less)	-	-
Cash on hand (including imprest)	0.80	155.35
(As certified by the management)	1,154.92	1,112.15
Other Bank Balances		
Bank Overdraft (Debit Balance)	-	-
Fixed Deposit with original maturity for more than 12 months	7,705.00	-
Fixed Deposit with original maturity for more than 3 months but less than 12 months	-	-
- Margin money deposit	112.69	112.69
	7,817.69	112.69
	8,972.61	1,224.84
Note 19 Short-term loans and advances		
(Unsecured and considered good)		
Other receivable from related parties	283.08	104.13
Loan receivable from related party	7,350.71	206.31
Inter corporate deposit	-	11,797.51
Interest receivable from related parties	146.73	480.19
Advances for supply of goods	22.48	53.19
Pre-Paid CSR Expenses	-	98.10
Other Advances	0.52	17.17
	7,803.52	12,756.60
Note 20 Other Current Assets		
Unbilled Revenue	299.71	241.48
Interest accrued on fixed deposits	307.37	22.34
Prepaid Expenses	30.28	48.11
Other receivable	-	-
	637.36	311.94

AS



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018

CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022

		<i>(Amount in INR Lacs)</i>	
Particulars		March 31, 2022	March 31, 2021
Note 21	Revenue from operations		
	Sale of services		
	Hospital Receipts		
	- Hospital Receipts-IPD	18,513.97	17,594.64
	- Hospital Receipts-OPD	843.43	456.80
	-Medical Service	150.00	-
	Plasma Sale	9.49	-
		<u>19,516.89</u>	<u>18,051.44</u>
Note 22	Other income		
	Interest income on		
	- Fixed deposits with banks	319.06	7.11
	- Income tax refund	-	17.68
	-Interest Income on loan to related parties	794.93	672.92
	- Provision reversed	398.22	-
	- Sundry Balance written Off	13.06	28.44
	Other non-operating income		
	- Profit on sale of assets	-	-
	- Misc. income	12.69	8.52
		<u>1,537.96</u>	<u>734.67</u>
Note 23	Direct Cost of Operations		
	- Cost of Material Purchased	2,210.78	1,526.72
		<u>2,210.78</u>	<u>1,526.72</u>
Note 24	Changes in inventories of material purchase		
	Inventories at the beginning of the year		
	- Consumables & Medicines	64.82	20.15
	Inventories at the end of the year		
	- Consumables & Medicines	25.53	64.82
	Net (increase)/decrease	<u>39.29</u>	<u>-44.67</u>
Note 25	Employee benefits		
	Salaries, wages and bonus	2,100.53	1,314.99
	Contributions to Provident and others funds	26.11	23.03
	Gratuity expense	11.79	20.19
	Staff welfare expenses	27.00	20.12
		<u>2,165.43</u>	<u>1,378.33</u>
Note 26	Finance costs		
	Interest expense		
	- on fixed loans	705.46	621.67
	- on bank overdrafts	49.22	58.21
		<u>754.68</u>	<u>679.89</u>
	Other borrowing costs		
	Processing fees	10.38	33.86
	Other finance cost	5.98	-
		<u>16.36</u>	<u>33.86</u>
	Total	<u>771.04</u>	<u>713.75</u>

MS



Park Medicenters & Institutions Private Limited

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018
 CIN:U74900DL2010PTC199123

Notes forming part of the Standalone Financial Statements for the year ended 31st March, 2022*(Amount in INR Lacs)*

Particulars	March 31, 2022	March 31, 2021
Note 27 Depreciation and amortisation		
Depreciation of tangible fixed assets	837.06	662.95
Amortisation of intangible fixed assets	1.87	1.92
	838.93	664.87
 Note 28 Other expenses		
Power & Fuel	198.32	195.54
Rent	49.87	54.31
Repair & Maintenance		
- Building	377.25	8.44
- Plant & Machinery	68.06	46.92
- Others	71.08	57.51
Insurance	18.38	6.67
Rates & Taxes	25.74	49.42
Advertisement, Publicity & Marketing	63.25	17.93
Professiona fees	21.57	-
Payment to Auditors	14.00	6.00
Bank Charges	9.15	6.92
Claim Disapproved	4,899.55	4,491.46
Bad debts	955.05	-
Cleaning & Sanitation	265.61	225.30
Prior period expenses	16.75	15.95
Communication Expenses	11.33	5.93
Fines and penalties	130.72	0.28
Professional Fees (including doctors fee)	2,176.68	2,176.77
Food Expenses	101.01	98.23
Loss on sale of asset	19.82	5.60
Outsourced Expenses	237.50	188.36
Others	42.88	59.06
Printing & Stationery	24.06	21.78
Provision for doubtful debts	-	620.61
Security Service Charges	70.09	68.76
Travelling & Conveyance	72.22	37.23
Sundry balances written off	28.45	-
CSR Expenses	98.10	130.64
	10,066.52	8,595.62

Note: Payments to auditors

As auditor		
Statutory audit	6.00	6.00
Tax audit	-	-
Others	8.00	-

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

1. COMPANY OVERVIEW

The company is a private limited company registered in India under Companies Act 1956. The registered office is at 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018 and the principal place of business is at Q Block, South City-II, Sector-47 Gurgaon, Haryana- 122002. The main business of the company is to own, manage and run medical facilities in order to provide comprehensive services and to undertake research including clinical research and development work required to promote, assist or engage in setting up hospitals.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

Amendment to Schedule III of the Companies Act, 2013

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments relating to Division I which relate to companies whose financial statements are required to comply with Companies (Accounting Standards) Rules, 2006 include, among other things, requirement for disclosure of Current maturities of long-term borrowings separately within borrowings instead of earlier disclosure requirement under Other Current Liabilities. Accordingly, Rs. 873.76 lacs towards current maturities of long-term loans has been reclassified from "Other current liabilities" to "Current Borrowings" for the year ended March 31, 2021 (Refer to Note 8). Other amendments in the notification applicable for full annual financial statements have been adopted by the Company by providing applicable disclosures in the financial statements for the year ending March 31, 2022

2.1 Basis of preparation of financial statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act'), and the accounting principles generally accepted in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956 ('the Act'), to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013. Based on the nature of the services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires the management to make estimates and assumptions that affect the



AS

Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Property, Plant & Equipment and Intangible Assets

Property, plant and equipment are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

2.4 Depreciation

Depreciation on property, plant and equipment is provided at the rates and in the manner laid down in Schedule II of the Companies Act, 2013 on the written down value method.

Depreciation is charged on a pro-rata basis for assets purchased / sold during the year. Capital work-in-progress includes the cost of fixed assets that are not ready to use at the balance sheet date.

2.5 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.6. Investments

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long- term investments. However, part of long-term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long-term investment" in consonance with the current/non-current classification scheme of Schedule III. Long term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

AS B



(Currency: Amount in INR lacs except no. of shares)

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.

2.7 Investment Property

Investment in land or buildings that are not intended to be occupied substantially for use by, or in operations of the company or held for rental purpose is classified as investment property. It is measured at cost on initial recognition. Cost includes expenditure that is directly attributable to the acquisition or construction of the investment property. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the property) is recognized in statement of profit and loss.

2.8 Inventories

Inventories of medical consumables, pharmacy items, stores and spares are valued at lower of cost and net realisable value. Cost includes all charges incurred for bringing the inventories to their present condition and location.

2.9 Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

2.10 Employee benefits:

(a) Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services are recognized as an expense as the related service is rendered by employees.

(b) Post-employment benefits

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The company makes specified monthly contributions towards provident fund and employee's state insurance corporation ('ESIC'). The Company's contribution is recognized

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

as an expense in the statement of profit and loss during the period in which employee renders the related service.

Defined benefit plan:

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

When the calculation results in a benefit to the Company, the recognized asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized immediately in the statement of profit and loss.

(c) Long term employment benefits

The Company's net obligation in respect of long-term employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

(d) Compensated absences

Employees are allowed leave based on their working days. All kind of leaves fall due within twelve months and thereafter, no balance is allowed to be carried forward. Therefore, no provision is required towards it.

2.11 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Revenue from hospital services

Revenue is recognized as and when the services are rendered. Management fee from hospitals and income from medical services is recognized as per the terms of the respective agreements.

ATYS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

Interest

Revenue is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Provision against deduction/disallowance

Necessary provision is made against outstanding payment of hospital receipts, where deduction or disallowance is made subsequently at the time of settling the invoices.

2.12 Taxation

Income tax expense comprises current income tax and deferred tax charge or credit. Current tax provision is made annually based on the tax liability computed in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however; where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

2.13 Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the yearend exchange rates. Exchange gains/losses are recognized in the profit and loss account. Exchange difference arising on settlement of Capital Liabilities is adjusted with Capital Assets.

Forward exchange contracts outstanding as at the period end on account of firm commitment/highly probable forecast transaction are marked to market and the resultant gain/loss is dealt in the statement of profit and loss.

2.14 Operating lease

AS



(Currency: Amount in INR lacs except no. of shares)

Leases where the lessor effectively retains substantially all the risks and benefits of ownership for the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit & loss on a straight-line basis over the lease term.

2.15 Earnings per share (EPS)

The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.16 Provisions and contingent liabilities

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of amount of obligation.

Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company.

AS





Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

Other Notes to financial statements

29. Amounts due to Micro small and Medium Enterprises:

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. However, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has not been made in the financial statements as the information is not available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

30. Contingent Liabilities not provided for:

- i) Guarantees issued by the company's bankers on the behalf of company against 100% term deposit Rs. 112.69 lacs (Previous year Rs. 112.69 lacs)
- ii) Claim against the company not acknowledged as debt - Nil.
- iii) Estimated number of contracts and remaining to be executed on capital accounts and not provided for is Rs. Nil. (Previous Year Nil)
- iv) Corporate guarantee and second equitable charge on land and building of hospital premise was given to bank against loan of Rs. 1951.85 lacs (P Y Rs. 3004.00 lacs) taken by Aggarwal Hospital & Research Institutions Private Limited.
- v) Corporate guarantee given to the lender against the loan of Rs. 1,937.00 lacs provided to Blue Heavens Healthcare Private limited
- vi) Corporate guarantee given to the lender against the loan of Rs. 2,500.00 lacs provided to DMR Hospital Private limited
- vii) Corporate guarantee given to the lender against the loan of Rs. 4,922.00 lacs provided to Park Medicity (North) Private limited
- viii) Corporate guarantee given to the lender against the loan of Rs. 1,000.00 lacs provided to Kailash Super Speciality Hospital Private limited

31. In the opinion of the management and to the best of their knowledge and belief, the value of realization of trade receivables, loans and advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

32. Some of the balances with trade payable are subjected to reconciliation and confirmation. Loss /profit, if any, arising out of such reconciliation would be immaterial as per management assessment and will be accounted for in the year, the accounts are reconciled.

33. Employee Benefits: In accordance with AS-15- 'Accounting for Retirement Benefits', actuarial valuation was done in respect of defined benefit plan of gratuity.

i) Defined Contribution Plans:

Amount of Rs. 26.11 lacs (Previous Year Rs. 23.03 lacs) contributed to ESI & EPF is recognised as an expense and included in Contribution to Provident & Other Funds under 'Employee Cost' in Statement of Profit & Loss.

ii) Defined Benefit Plans

Unfunded:

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on death or resignation or retirement at 15 days salary (last drawn salary) for each completed year of service subject to a maximum payment of Rs 20 lacs. The gratuity plan is not funded.

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

S.N.	Particulars	Year ended 31.03.2022	Year ended 31.03.2021
I	Change in the defined benefit obligation		
	Liability at the beginning of the year	64.48	44.29
	Interest cost	4.68	3.10
	Current service cost	22.40	20.47
	Benefit paid		
	Actuarial (gain) / loss on obligations	(15.29)	(3.38)
	Liability at the end of the year	76.27	64.48
II	Amount recognized in the balance sheet		
	Liability at the end of the year	76.27	64.48
	Fair value of plan assets at the end of the year		
	Fund status	(76.27)	(64.38)
	Amount recognized in the balance sheet	76.27	64.38
III	Expenses recognized in the profit and loss account		
	Current service cost	22.40	20.47
	Interest cost	4.68	3.10
	Expected return on plan assets		
	Past Service Cost [Vested benefit] recognized during the period		
	Net actuarial (gain) / loss to be recognized	(15.29)	(3.38)
	Expense recognized in the profit and loss account	11.79	20.19
IV	Balance sheet reconciliation		
	Opening net liability	64.48	44.29
	Expense as above	11.79	20.19
	Employers contribution paid		
	Amount recognized in the balance sheet	76.27	64.48
V	Change in the Fair Value of Plan Assets		
	Fair Value of Plan Assets at the beginning of the year	-	-
	Expected Return on Plan Assets	-	-
	Contributions	-	-
	Benefit Paid	-	-
	Actuarial gain/(loss) on Plan Assets	-	-
	Fair Value of Plan Assets at the end of the year	-	-
	Total Actuarial Gain / (loss) to be recognised	-	-

AS MS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR laacs except no. of shares)

VI	Actual return on Plan Assets:		
	Expected Return on Plan Assets	-	-
	Actuarial gain /(loss) on Plan Assets	-	-
	Actual Return on Plan Assets	-	-
VIII	Actuarial assumptions		
	Discount rate	7.25%	7.00%
	Salary escalation	5.00%	5.00%
	Withdrawal rate	5.00%	5.00%
IX	Experience adjustments		
	Present value of defined benefit obligation	-	-
	Fair value of the plan assets	-	-
	Deficit in the plan	-	-
	Experience adjustments on:		
	Plan liabilities (gain)/loss	-	-
	Plan assets	-	-
	(Loss)/Gain	13.60	3.38
X	Classification into Current and Non-current		
	Amount recognized in the Balance Sheet	76.27	64.48
	Current	3.07	2.40
	Non-current	73.20	62.08

34.Earnings per share

Particulars	31-Mar-22	31-Mar-21
Net profit after tax attributable to equity shareholders (A)	3597.05	4772.99
Number of equity shares at the beginning of the period	5,896,690	5,896,690
Number of equity shares outstanding at the end of the year	5,896,690	5,896,690
Weighted average number of equity shares outstanding during the year (based on date of issue of shares (B) (Used as denominator for calculating Basic EPS)	5,896,690	5,896,690
Add: Effect of potential equity shares		
Weighted average number of equity shares outstanding during the year (based on date of issue of shares) (C) (Used as denominator for calculating Diluted EPS)	5,896,690	5,896,690
Basic (in rupees) per share of face value Rs 10 (A)/(B)	61.00	80.94
Diluted (in rupees) per share of face value Rs 10 (A)/(C)	61.00	80.94

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

35. Trade Receivables:-

Detail of Trade Receivable ageing schedule as on 31.03.2022

Particulars	Outstanding for following period from due date of payment					Total
	Less tha 6 month	6 month to 1 year	1-2 year	2-3 year	more than 3 year	
(i) Undisputed Trade Receivables- considered good A	6096.47	2217.83	1270.61	-	-	9584.91
(ii) Undisputed Trade Receivables- considered doubtful B	-	-	-	-	-	-
Less: provision for doubtful receivable C	-	-	556.84	-	-	556.84
D= B-C	6096.47	2217.83	713.77	-	-	9028.07
(iii) Disputed Trade Receivables considered good E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful F	-	-	-	-	-	-
Total	6096.47	2217.83	713.77	-	-	9028.07



AS [Signature]

Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

Detail of Trade Receivable ageing schedule as on 31.03.2021

Particulars	Outstanding for following period from due date of payment					Total
	Less than 6 month	6 month to 1 year	1-2 year	2-3 year	more than 3 year	
(i) Undisputed Trade Receivables- considered good A	6251.44	1648.83	670.50	132.38	182.10	8885.25
(ii) Undisputed Trade Receivables- considered doubtful B	-	-	-	-	-	-
Less: provision for doubtful receivable C	-	-	640.57	132.38	182.10	955.05
D= B-C	6251.44	1648.83	29.93	-	-	7930.20
(iii) Disputed Trade Receivables considered good E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful F	-	-	-	-	-	-
Total	6251.44	1648.83	29.93	-	-	7930.20



AS

Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022


(Currency: Amount in INR lacs except no. of shares)

36. Detail of Trade Payable ageing schedule as on 31-03-2022

Particulars	Outstanding for following period from due date of payment				Total
	less than 1 year	1-2 year	2-3 year	more than 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	314.35	10.68	-	-	325.03
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	314.35	10.68	-	-	325.03

37. Detail of Trade Payable ageing schedule as on 31-03-2021

Particulars	Outstanding for following period from due date of payment				Total
	less than 1 year	1-2 year	2-3 year	more than 3 year	
(i) MSME	-	-	-	-	-
(ii) Others	216.94	0.91	-	-	217.85
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	216.94	0.91	-	-	217.85

AS 



Park Medicenters & Institutions Pvt. Ltd**Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022**

(Currency: Amount in INR lacs except no. of shares)

38. Ratios:-

S No.	Particulars	Numerator	Denominator	31-March-2022	31-March-2021	Remarks
1	Return on Equity	Profit after tax	Average Shareholders Fund	20.93%	35.12%	Cost of service and employee benefit expenses has increased as compared to increase in revenue.
2	Return on capital employed	Earning before interest and taxes	Capital Employed	35.05%	33.57%	
3	Net profit Ratio	Profit after tax before exceptional items	Net Sales	17.08%	25.41%	
4	Current Ration	Current Assets	Current Liabilities	4.26	3.88	
5	Debt equity ratio	Total Debt	Shareholder's fund	0.54	0.61	
6	Debt service coverage ratio	Earning available for debt servicing	Current debt and interest to be serviced	4.16	5.99	Due to increase in loan during the year.
7	Net capital turnover	Net Sales	Working Capital	0.96	1.09	
8	Trade receivable turnover ratio	Net Credit Sales	Average accounts receivable	2.18	2.22	
9	Trade payable turnover ratio	Net credit purchase	Trade Payable	6.80	7.01	

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

39.Segment reporting:

The Company has complied with Accounting Standard 17- 'Segment Reporting' with Business as the primary segment. The company operates in a single geographical segment, which is India. There is no reportable secondary segment as defined in Accounting Standard 17.

40.Managerial remuneration:

Managerial remuneration in professional capacity paid/payable is Rs.593.45 lacs (Previous Year Rs. 166.30 lacs)

<u>Name</u>	<u>Amount (Rs.)</u>	<u>Designation</u>
Dr. Ajit Gupta	Rs.240.00 lacs (P.Y. 30.00 lacs)	Director
Dr. Ankit Gupta	Rs.240.00 lacs (P.Y. 30.00 lacs)	Director
Dr Prem Nath Kakkar	Rs. 113.45 lacs (P.Y. 106.30 lacs)	CEO

41.CIF Value of Import of Capital Goods during the year of Nil (Previous Year- Nil)

42.Expenditure incurred in foreign currency is Rs. Nil (Previous Year -Rs. Nil)

43.Related Party Disclosures

Pursuant to compliance of Accounting Standard (AS 18) on related party disclosure, the relevant information is provided here below:

a) Name of the Related Party and nature of relationship, where control exists:

i.Holding Company (Group A)

- Park Mediworld Private Limited

ii.Subsidiaries/Fellow Subsidiaries of Holding (Group B)

- Aggarwal hospital & Research Services (P) ltd
- Park Medicity Haryana (P) Ltd.
- Park Medicity India Pvt. Ltd.
- Park Medical Centre Pvt. Ltd.
- Park Medicity (North) Pvt. Ltd.
- DMR hospitals private limited
- Park Medicity (World) Private Limited
- Park Medicity (NCR) Private Limited
- Exclusive Medi India Franchise Private Limited
- Park Imperial Medi World Private Limited
- Park Elite Medi World Private Limited
- Umkal Healthcare Private Limited
- Narsingh Heart Institution & Hospital Private Limited

AS



Park Medicenters & Institutions Pvt. Ltd**Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022**

(Currency: Amount in INR lacs except no. of shares)

- Kailash Super-Speciality Hospital Private Limited
 - Blue Heavens Health Care Private Limited.
 - Ratnagiri Innovations Private Limited
- b) Name of the Related Party and nature of relationship where control does not exists:
- i. Significant Influence(Group C)
 - Sunil Hospital & Nursing Home
 - Ajit Gupta HUF
 - Girdhari Lal Saini Memorial Health Society
 - Amar Medical and Research Centre
 - ii. Key Management Persons (Group D)
 - Dr. Ajit Gupta (Director)
 - Dr. Ankit Gupta (Director)
 - Dr Prem Nath Kakkar (CEO)
- c) Details of transactions with the related parties during the year

Transactions with Related Party during the period 01 April 2021 to 31 March 2022

(Amount in INR lacs)

S.No.	Name of party	Group	Nature of Transaction	C.Y.	P.Y.
1.	Dr. Ajit Gupta	D	Professional Charges / Salary	240.00	30.00
2.	Dr. Ankit Gupta	D	Professional Charges / Salary	240.00	30.00
3.	Dr. Ankit Gupta	D	Current Account transaction	121.93	6.49
4.	Dr. Ajit Gupta	D	Current Account Transaction	3.05	1.58
5.	Park Mediworld Pvt. Ltd.	A	Loan received back	-	11.71
6.	Park Mediworld Pvt. Ltd.	A	Inter corporate deposit-given	34.43	12150.00
7.	Park Mediworld Pvt. Ltd.	A	Inter corporate deposit-received back	11797.51	352.49
8.	Park Mediworld Pvt. Ltd.	A	Interest Income	614.25	594.26
9.	Park Mediworld Pvt. Ltd.	A	Interest Paid	328.76	-
10.	Park Mediworld Pvt. Ltd.	A	Current Account transaction	7.51	174.96
11.	Amar Medical and Research Centre	C	Loan Given	452.19	-
12.	Amar Medical and Research Centre	C	Interest Income	2.38	-
13.	Ratnagiri Innovations	B	Loan Given	150.00	-




Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

	Private Limited				
14.	Aggarwal Hospital & Research Services Pvt. Ltd.	B	Medical Services	150.00	-
15.	Ratnagiri Innovations Private Limited	B	Interest Income	3.58	-
16.	Girdhari Lal Saini Memorial Trust	C	Loan Given	3459.18	-
17.	Girdhari Lal Saini Memorial Trust	C	Interest Income	102.39	-
18.	DMR Hospitals (P) Ltd.	B	Loan given	850.00	320.00
19.	DMR Hospitals (P) Ltd.	B	Loan received back	900.00	870.00
20.	DMR Hospitals (P) Ltd.	B	Current A/c Transactions	45.24	1.05
21.	DMR Hospitals (P) Ltd.	B	Interest Income	22.36	33.95
22.	Park Medicity (North) Pvt Ltd	B	Current A/c transaction	107.49	141.74
23.	Park Medicity India (P) Ltd.	B	Current A/c Transactions	2.25	122.66
24.	Park Medicity Haryana (P) Ltd	B	Loan given	1390.07	180.00
25.	Park Medicity Haryana Pvt. Ltd.	B	Loan received back	721.77	520.48
26.	Park Medicity Haryana Pvt. Ltd.	B	Current A/c transaction	2.83	6.57
27.	Park Medicity Haryana Pvt. Ltd.	B	Interest Income	46.92	44.71
28.	Park Medicity Haryana Pvt. Ltd.	B	Purchase	656.77	132.27
29.	Blue Heavens Health Care Private Limited	B	Current Account Transaction	24.63	24.63
30.	Kailash Super-Speciality Hospital Private Limited	B	Current Account Transaction	2200.00	2.59
31.	Umkal Healthcare Private Limited	B	Current Account Transaction	2.65	3.08
32.	Umkal Healthcare Private Limited	B	Loan Given	100.00	-
33.	Umkal Healthcare Private Limited	B	Interest Income	6.67	-
34.	Dr Prem Nath Kakkar	D	Professional Fee Payable	113.45	106.30

AS



Park Medicenters & Institutions Pvt. Ltd**Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022**

(Currency: Amount in INR lacs except no. of shares)

- i. The transactions with related parties have been entered at an amount, which are not materially different from those on normal commercial terms.
- ii. No amount has been written back/written off during the year in respect to due to/due from related parties.
- iii. The amounts due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.

(c) Details of closing balances with related parties.

S.No	Name of party	Group	Nature of Transaction	Closing Balance	
				C.Y.	P.Y.
1.	Dr.Ajit Gupta	D	Professional fees payable	3.22	12.22
2.	Dr.Ajit Gupta	D	Current A/C Transactions	0.51	-
3.	Dr. Ankit Gupta	D	Current A/c Transactions	137.41	-
4.	Park Medical Centre Pvt. Ltd.	B	Current Account Receivable	2.18	2.18
5.	Park Mediworld Pvt. Ltd.	A	ICD given	-	11797.51
6.	Park Mediworld Pvt. Ltd.	A	Loan taken	34.43	-
7.	Park Mediworld Pvt. Ltd.	A	Interest payable	-	328.76
8.	Park Mediworld Pvt. Ltd.	A	Current Account receivable	-	3.57
9.	Park Mediworld Pvt. Ltd.	A	Current Account payable	3.95	-
10	Park Medicity (Haryana) Pvt. Ltd.	B	Loan receivable	1094.61	156.31
11	Park Medicity (Haryana) Pvt. Ltd.	B	Interest receivable	79.21	32.29
12	Park Medicity (Haryana) Pvt. Ltd.	B	Current account receivable	3.76	6.57
13	Park Medicity India Pvt. Ltd.	B	Current account transaction payable	120.42	122.66
14	Park Medicity North Pvt. Ltd.	B	Current Account payable	28.36	135.85
15	Blue Heavens Health Care Pvt Ltd	B	Current Account receivable	-	24.63
16	DMR Hospitals (P) Ltd.	B	Loans Receiveable	-	50.00
17	DMR Hospitals (P) Ltd.	B	Current Account receivable	19.85	65.09
18	DMR Hospitals (P) Ltd.	B	Interest receivable	-	119.13
19	Park Mediworld Pvt. Ltd.	A	Corporate Guarantee given by	-	9000.00



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

			holding co.		
20	Aggarwal Hospital & Research Services Pvt. Ltd.	B	Security given by company	1951.85	3004.00
21	Kailash Super-Speciality Hospital Private Limited	B	Current account Receivable	2200.00	2.59
22	Umkal Healthcare Private Limited	B	Current Account Receivable	5.72	3.08
23	Umkal Healthcare Private Limited	B	Loan Given	106.68	-
24	Amar Medical and Research Centre	C	Loan Given	452.19	-
25	Amar Medical and Research Centre	C	Interest Income	2.38	-
26	Ratnagiri Innovations Private Limited	B	Loan Given	150.00	-
27	Ratnagiri Innovations Private Limited	B	Interest Income	3.58	-
28	Girdhari Lal Saini Memorial Trust	C	Loan Given	3459.18	-
29	Girdhari Lal Saini Memorial Trust	C	Interest Income	102.39	-
30	Dr Prem Nath Kakkar	D	Professional Fee Payable	12.10	9.57
31	Aggarwal Hospital & Research Services Pvt. Ltd.	B	Medical Services	150.00	-

44. There are certain transactions with the group companies, which are relating to business operations and debit and credit entries in respect thereof are appearing in the books. The net balance of such debit and credit transactions is disclosed in the disclosure relating to related party transactions.

45. Pursuant to new section 115BAA of the Income Tax Act, 1961, the domestic companies have an option to pay corporate income tax at 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. financial year commencing from April 1, 2019 and thereafter. The company has opted to this new tax structure, which is considered to be more beneficial for the company.

46. The Company has made acquisition of 100% equity share capital of the following entity:-

a) Ratnagiri Innovations Private Limited (Rs. 1 lac invested for equity purchase)

The Company has further extended interest bearing unsecured loan to the above entity outstanding balance of the loan is Rs. 452.19 lacs.

47. Disclosures related to Corporate Social Responsibility (CSR)

AS *KS*



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

The Ministry of Corporate Affairs has notified Section 135 of the Companies Act, 2013 on Corporate Social Responsibility with effect from 1st April, 2014. As per the provisions of the said section, the Company has undertaken the following CSR initiatives during the financial year 2021-22.

- (i) Company is required to make CSR expenditure in the current year.
- (ii) Amount spent during the year ended 31 March, 2022

Particulars	Amount Paid	Amount yet to be Paid	Amount Paid	Amount required to pay (incl. arrear)	Closing Balance - unspent/(Pre-spend)
Construction/ Acquisition of any asset	-	-	-	-	-
On purposes other than above	98.10	-	98.10	98.10	-
Total	98.10	-	98.10	98.10	-

Amount spent during the year ended 31 March, 2021

Particulars	Amount Paid	Amount yet to be Paid	Amount Paid	Amount required to pay (incl. arrear)	Closing Balance - unspent/(Pre-spend)
Construction/ Acquisition of any asset	-	-	-	-	-
On purposes other than above	228.73	-	2,28.73	130.64	(98.10)
Total	228.73	-	2,28.73	130.64	(98.10)

48.Impact of COVID-19 on Going Concern Assumption:

The COVID-19 outbreak has developed rapidly in 2020. To control the spread of outbreak of COVID-19, Government imposed national lockdown which caused disruption of the supply chain across businesses and industries in India. However, timely steps taken by the Government have again ensured revival in the operations in a very short term. However, there was no impact of COVID-19 crisis on the operations of the company. Its operations were continuing during the lockdown period though there was little constraint from the side of medical staff.

The management has also performed an impairment test considering the impact of COVID-19 on the carrying amount of the assets which has resulted in no significant impairment.

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

However, the impact of COVID-19 may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in future economic conditions.

49. Estimation uncertainty relating to the global health pandemic on COVID-19

In assessing the recoverability of different assets, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

50. Other statutory information as required under Schedule III of the Companies Act, 2013:

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

AS

AS



Park Medicenters & Institutions Pvt. Ltd

Notes annexed to and forming part of the standalone financial statement for the year ended 31.3.2022

(Currency: Amount in INR lacs except no. of shares)

vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii. The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

51. During the year, the Company has been sanctioned working capital limits in excess of Rs. 500 lacs , in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account.

52. Previous year's figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date

For Mehrotra & Mehrotra
Chartered Accountants
FRN: 00226C


CA Sandeep Bhalotia
Partner
M.No: 060480



For and on behalf of the Board of Directors
Park Medicenters & Institutions Private Limited


Dr. Ajit Gupta
Director
(DIN: 02865369)


Dr. Ankit Gupta
Director
(DIN: 02865321)

Place: New Delhi
Date: 29/09/22


Dr. P.N. Kakkar
Chief Executive Officer
(PAN: AAGPK8530P)