



Independent auditor's report

To The Members of
Park Medicity India Private Limited
New Delhi

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Park Medicity (India) Private Limited** ("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 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 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 financial statements of the current period. These matters were addressed in the context of our audit of 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 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 standalone 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 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 skepticism 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.



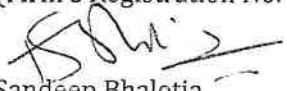
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2022 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 31(vi) to the standalone 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 31(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.
- v) In our opinion, the company has not paid dividend during the year hence this para is not applicable to the company.



vi) 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 28, 2022

UDIN: 22060480AZAXWV7523

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 Medicity India 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

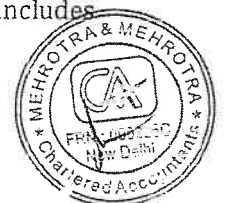
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.

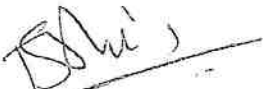
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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)


CA. Sandeep Bhalotia
Partner
(Membership No. 06048)



Place: New Delhi
Date: September 29, 2022
UDIN: 22060480AZAXWV7523

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 Medicity India 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. 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 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 subsidiary and provided guarantee to two subsidiaries of the holding company to which the company is also a subsidiary and granted unsecured loans to one subsidiary and two subsidiaries of the holding company to which the company is also a subsidiary during the year in respect of which:

The aggregate amount and balance outstanding at the balance sheet date with respect to such investment, guarantee and loans to the 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	Loans Provided	700.00	700.00	Subsidiaries
2	Loans Provided	1989.40	1975.00	Subsidiaries of the holding company to which the company is also a subsidiary
4	Corporate Guarantee Provided	750.00	750.00	Subsidiaries
5	Corporate Guarantee Provided	7500.00	7500.00	Subsidiaries of the holding company to which the company is also a subsidiary
8	Investments made in equity shares	4500.00	4500.00	Subsidiary

The above amount is appearing in Note 5 on Non-Current Loans and Note 14 on Non-Current Investments and Note 30 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 been stipulated and payment of interest has not



been 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.2689.40 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 information given to us and on the basis of examination of records, undisputed dues of TDS default of Rs.1.16 lakhs appearing on Traces Portal and Rs.4.54 lakhs of TDS were in arrears as at 31st March, 2022 for a period of more than six months from the date they become 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 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 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 Narsingh Hospital and Heart Institute 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 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 get discharged by the Company as and when they fall due.

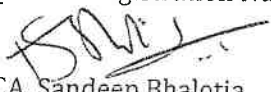
xx. There are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable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



INDEPENDENT AUDITORS' REPORT
To the Members of Park Medicity India Private Limited
Report on the Financial Statements
Page 13 of 13

Mehrotra & Mehrotra
Chartered Accountants

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


CA. Sandeep Bhalotia
Partner

(Membership Number: 074809)



Place: New Delhi

Date: September 28, 2022

UDIN: 22060480AZAXWV7523

Park Medicity India Private Limited

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85110DL2010PTC204598)

Balance Sheet

Standalone Balance Sheet as at 31st March, 2022

Particulars	Notes	(Amount in lakh except no of share & per share data)	
		March 31, 2022	March 31, 2021
I Shareholders' funds			
(a) Share capital	3	67.03	67.03
(b) Reserves and surplus	4	9,889.70	6,432.91
2. Non-current liabilities			
(a) Long-term borrowings	5	6,118.20	480.00
(b) Deferred Tax Liability (net)	6	268.96	314.22
(c) Other long term liabilities		-	-
(d) Long-term provisions	7	26.19	23.12
		<u>6,413.35</u>	<u>817.34</u>
3. Current liabilities			
(a) Short-term borrowings	8	1,409.69	851.91
(b) Trade payables	9	-	-
- total outstanding due to micro & small enterprises		-	-
- total outstanding due to other creditors		1,420.35	213.25
(c) Other current liabilities	10	679.74	304.07
(d) Short-term provisions	11	2,082.75	2,200.21
		<u>5,592.53</u>	<u>3,569.44</u>
TOTAL		<u>21,962.61</u>	<u>10,886.72</u>
II ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	12	1,454.80	1,549.39
(ii) Intangible assets	13	0.19	0.31
(b) Non Current Investments	14	4,500.00	-
(c) Long-term loans and advances	15	32.08	33.41
		<u>5,987.06</u>	<u>1,583.10</u>
2. Current assets			
(a) Inventories	16	77.20	59.60
(b) Trade receivables	17	5,823.62	4,743.62
(c) Cash and Bank balance	18	5,758.62	3,866.29
(d) Short-term loans and advances	19	4,170.89	508.24
(e) Other current assets	20	145.21	125.87
		<u>15,975.54</u>	<u>9,303.62</u>
TOTAL		<u>21,962.61</u>	<u>10,886.72</u>


Significant accounting policies 2

Notes to financial statements 29-45

The notes referred to above are an integral part of these financial statements.

As per our report of even date attached.

For and on behalf of
Mehrotra & Mehrotra
Chartered Accountants
(FRN 000226C)


CA Sandeep Bhalotia
Partner
Membership No: 060480



For and on behalf of Board of Directors of
Park Medicity India Private Limited



Dr. Ajit Gupta
Director
(DIN 02865369)

Dr. Ankit Gupta
Director
(DIN 02865321)

Place: New Delhi
Date: 28.09.22

Ashok Bedwal
(Chief Executive Officer)
(PAN: ACTPB5709Q)

Park Medicity India Private Limited

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85110DL2010PTC204598)

Statement of Profit and Loss

Standalone Profit and Loss for the year ended 31st March, 2022

Particulars	Notes	(Amount in lakh except no of share & per share data)	
		March 31, 2022	March 31, 2021
I Revenue from operations			
Sale of services	21	13,595.85	10,871.62
II Other income	22	546.73	167.38
III Total Income (I+II)		14,142.58	11,039.00
IV Expenses			
Cost of materials purchase	23	1,593.03	690.51
Change in inventories of material purchase	24	(17.60)	(49.92)
Employee benefits	25	1,707.03	630.97
Finance costs	26	688.69	107.95
Depreciation and amortization	27	154.50	154.17
Other expenses	28	5,293.13	4,331.49
Total Expenses (IV)		9,418.78	5,865.18
V Profit before exceptional and extraordinary items and tax (III-IV)		4,723.80	5,173.82
VI Exceptional items			
VII Profit before extraordinary items and tax (V-VI)		4,723.80	5,173.82
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		4,723.80	5,173.82
Tax expenses:			
- Current tax		1,312.27	1,604.15
- Deferred tax		(45.26)	99.96
- MAT credit related to previous year		-	15.19
X Profit for the period		3,456.79	3,684.82
XI Earnings per equity share			
(1) Basic		515.71	549.73
(2) Diluted		515.71	549.73

Significant accounting policies

2

Notes to financial statements

29-45

The notes referred to above are an integral part of these financial statements.

As per our report of even date attached.

For and on behalf of

Mehrotra & Mehrotra

Chartered Accountants

(FRN 000226C)



CA Sandeep Bhalotia

Partner

Membership No: 060480



For and on behalf of Board of Directors of

Park Medicity India Private Limited



Dr. Ajit Gupta

Director

(DIN 02865369)



Dr. Ankit Gupta

Director

(DIN 02865321)

Place: New Delhi

Date: 28/09/22

Ashok Bedwal
(Chief Executive Officer)
(PAN: ACTPB5709Q)



STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars	March 31, 2022	March 31, 2021
A. Cash Flow from Operating Activities		
Net Profit/(loss) before tax	4,723.80	5,173.82
Adjustments for:-		
Provisin for doubtful debt	118.54	69.24
Interest Income	(531.02)	(142.10)
Finance Cost	688.69	107.95
Depreciation & Amortisation	154.50	154.17
Operating Profit before Working Capital Changes	5,154.51	5,363.08
Adjusted for:		
Increase/(Decrease) in operating Liability		
Trade Payables	1,207.10	(63.95)
Other Current Liabilities	352.71	(39.73)
Other long term liabilities	-	(97.25)
Long Term Provisions	3.07	310.32
Short Term Provisions	(117.46)	10.00
Short Term Borrowing	557.78	424.34
(Increase)/Decrease in operating Assets		
Inventories	(17.60)	(49.92)
Trade receivables	(1,198.54)	(901.83)
Long term loan and advances	(0.00)	464.17
Other Current Assets	(19.34)	(54.22)
Short Term Loans & Advances	(3,397.62)	(484.18)
Cash Generated from Operations	2,524.61	4,880.83
Less: Net Income Tax (Paid)/Refund	(1,310.95)	(980.15)
Cash Flow from Operating Activities	1,213.66	3,900.68
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(59.79)	(186.79)
Interest Income	265.98	142.10
Non Current Investments	(4,500.00)	-
Investment in Fixed Deposit	(3,023.87)	-
Net Cash (used in)/ Generated from Investing Activities	(7,317.67)	(44.69)
C. Cash Flow from Financing Activities		
Proceeds from issue of shares	-	-
Finance Cost	(665.73)	(196.17)
Proceeds from borrowing (Net)	5,638.20	(144.42)
Net Cash (used in)/ Generated from Financing Activities	4,972.47	(340.58)
Opening Balance of Cash & Cash Equivalents	3,847.63	332.23
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(1,131.55)	3,515.40
Closing Balance of Cash & Cash Equivalents	2,716.09	3,847.63

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Park Medicity India Private Limited

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85110DL2010PTC204598)


STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

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, Cash Flow Statement prescribed in the Companies (Accounting Standard) Rules, 2021.		
2) Cash and cash equivalents at year end comprises:		
Cash on hand	2.05	179.12
Balances with scheduled banks		
- Current accounts	2,714.03	3,668.51
	<u>2,716.09</u>	<u>3,847.63</u>

As per our report of even date


For and on behalf of
Mehrotra & Mehrotra
Chartered Accountants
(FRN 000226C)


CA Sandeep Bhalotia
Partner
Membership No: 060480




For and on behalf of Board of Directors of
Park Medicity India Private Limited


Dr. Ajit Gupta
Director
(DIN 02865369)


Dr. Ankit Gupta
Director
(DIN 02865321)

Place: New Delhi
Date: 28/09/22


Ashok Bedwal
(Chief Executive Officer)
(PAN: ACTPB5709Q)

Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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 National Highway No. 1, Sewah, Panipat, Haryana- 132103. 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, 2021 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, ₹ 231.97 lakh towards current maturities of long-term loans has been reclassified from "Other current liabilities" to "Current Borrowings" for the year ended March 31, 2021, 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, 2021 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 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

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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 & 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 & Equipment and intangible assets 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 Property, Plant & Equipment and intangible 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.

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.

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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 amounts 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 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



Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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.

Interest

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



Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

Provision against deductions/disallowance

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

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.

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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.

2.17 Expenditure during Construction period:

Expenditure during construction period is shown separately under pre-operative expense and same is allocated to the respective Property, Plant & Equipment on completion of its construction.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars	As at	As at
	31.03.2022	31.03.2021
3 Share capital		
Authorised capital:		
10,00,000 Equity Shares of Rs. 10/- each	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
Issued, subscribed and paid up:		
6,70,300 Equity Shares of Rs.10/- each fully paid-up.	67.03	67.03
	<u>67.03</u>	<u>67.03</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	As at 31-Mar-2022		As at 31-Mar-2021	
	Number of shares (Units)	Amount	Number of shares (Units)	Amount
Opening Share Capital	6,70,300	67.03	6,70,300	67.03
Add: Shares issued during the year to holding company	-	-	-	-
Less: Shares bought back	-	-	-	-
TOTAL	6,70,300	67.03	6,70,300	67.03
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	6,70,300	67.03	6,70,300	67.03

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

Name of equity shareholder	As at 31-Mar-2022		As at 31-Mar-2021	
	Number	in %	Number	in %
Park Mediworld Private Limited (along with nominees)	6,70,300	100	6,70,300	100
	<u>6,70,300</u>	<u>100</u>	<u>6,70,300</u>	<u>100</u>

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.

Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during

c. the period of five years immediately preceding the reporting date :

	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	-	-	-	-	-

(vi) 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	-	-	-	-	0%
Dr. Ankit Gupta	-	-	-	-	0%

(vii) 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 Medi World Private Limited (Along with nominees)	6,70,300	100	6,70,300	-	0%

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars	As at	
	31.03.2022	31.03.2021
4 Reserves and surplus		
Surplus/(deficit) in the statement of profit and loss		
At the commencement of the year	6,272.91	2,588.09
Add : Profit for the year transferred	3,456.79	3,684.82
At the end of the year	9,729.70	6,272.91
Security Premium		
At the commencement of the year	160.00	160.00
Add : On share issued during the year	-	-
At the end of the year	160.00	160.00
Total reserves and surplus	9,889.70	6,432.91

5 Long term borrowings

	Non-current portion		Current portion*	
	As at	As at	As at	As at
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Term loans				
Secured				
From banks	480.00	480.00	44.00	183.75
From Financial Institution	5,638.20	-	1,134.21	48.23
Loans & Advances from related parties (Unsecured)				
				-
	6,118.20	480.00	1,178.21	231.98

* Amount disclosed under 'short term borrowings' - refer note 8.

Name of the security**i Yes Bank****Primary Security:**

1. Exclusive charges by way of equitable mortgage on the project land and building located at Panipat owned by borrower.
2. Exclusive charges by way of hypothecation of all the present and future movable fixed assets and current assets of the borrower.

Collateral Security:-

1. Unconditional Irrevocable personal guarantee of Dr. Ajit Gupta and Dr. Ankit Gupta.

ii Axis Finance Ltd

1. First pari passu charge on entire Land & Building along with all fixed assets and movable assets of Umkal Health Care Pvt Ltd.
2. First pari passu charge on all current assets of Umkal Health Care Pvt Ltd. In point no. 1
3. First pari passu charge on hypothecation of the receivable/cash flows of Umkal Health Care Pvt Ltd.
4. First pari passu charge on 100% share pledge of Umkal Health Care Pvt Ltd.
5. Second charge on all current assets of Park Medicity India Pvt Ltd.
6. Personal guarantee of Director Dr. Ajit Gupta & Dr. Ankit Gupta
7. Corporate guarantee of Park Medi World Pvt Ltd, and Umkal Healthcare Pvt Ltd

iii Bajaj Finance Ltd

1. Secured Land & Building & equipment of the company
2. 100% share pledge of Narsingh Hospital & Heart Institutions Pvt Ltd.
3. Personal guarantee of Director Dr. Ajit Gupta & Dr. Ankit Gupta
4. Corporate guarantee of Park Medi World Pvt Ltd.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars	As at			
	31.03.2022	31.03.2021		
Repayment schedule of Long-term loans				
Bank term loans				
Category wise repayment schedule.				
	Repayment Schedule			
Loan Description	2022-23	2023-24	2024-25	Residual
Term Loan Yes Bank (Base Rate + 1.5% p.a i.e.11.75%)	44.00	190.00	120.00	170.00
Term Loan Axis Finance	569.11	569.11	569.11	1,565.07
Term Loan Bajaj Finance	565.09	670.81	734.55	1,529.55
Total	1,178.21	1,429.92	1,423.67	3,264.61
6 Deferred Tax Liabilities				
Deferred tax liabilities				
Written down value as per Companies Act, 2013			1,410.76	1,505.47
Written down value as per Income tax act			153.33	158.73
Timing Difference			1,257.43	1,346.74
Deferred tax liabilities	25.17%		316.49	338.97
Deferred tax assets				
Provision of Bonus			118.54	5.73
Provision for gratuity			43.53	23.38
Provision for Doubtful Debt			26.78	69.24
Timing Difference			188.85	98.34
Deferred tax Asset	25.17%		47.53	24.75
Net Deferred tax Liability/(Assets)			268.96	314.22
7 Long Term Provisions				
Provision for Employee Benefits				
-Provision for gratuity			26.19	23.12
			26.19	23.12
8 Short-term borrowings				
Current maturity of Long term borrowing:				
From banks			44.00	183.75
From Financial Institution			1,134.21	48.23
Loans repayable on demand				
Cash Credit and Bank Overdraft (Secured)			-	611.78
From related parties			231.48	8.15
			1,409.69	851.91

YES BANK**Primary Security:**

1. Exclusive charges by way of equitable mortgage on the project land and building located at Panipat owned by borrower.

2. Exclusive charges by way of hypothecation of all the present and future movable fixed assets and current assets of the borrower.

Collateral Security:-

1. Unconditional Irrevocable personal guarantee of Dr. Ajit Gupta and Dr. Ankit Gupta.

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Park Medicity India Private Limited

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018
(CIN: U85110DL2010PTC204598)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars	As at	As at
	31.03.2022	31.03.2021
9 Trade payables *		
(i) MSME	-	-
(ii) Others	1,420.35	213.25
(iii) Disputed dues-MSME	-	-
(iv) Disputed dues-Others	-	-
	1,420.35	213.25
(* Ageing details shown speratly in notes to accounts)		
10 Other current liabilities		
Interest accrued but not due	28.24	5.29
Amount Payable to Related parties	51.59	29.89
Expenses Payable	127.78	111.24
Bonus Payable	44.04	5.73
Security Deposit From Staff	39.74	31.22
Security Deposit Received	97.25	97.25
Advance from customers	-	-
Statutory Dues Payable	-	-
TDS Payable	287.57	21.27
PF and ESI Payable	2.80	1.78
GST Payable	0.72	0.91
TOTAL	679.74	304.07
11 Short Term Provisions		
Provision for deductions/disallowance on hospital receipts	1,890.61	1,547.68
Income tax provision(Net of advance tax/others)	191.55	652.28
Provision for gratuity	0.59	0.25
	2,082.75	2,200.21

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Note 12 Property, Plant & Equipment

(Amount in lakh)

Description	Land	Building	Plant and equipment	Office equipment	Furniture & fixtures	Vehicles	Computers	Total
Gross Block								
Balance as at 01 April 2020	44.22	1,315.18	751.38	19.97	85.25	19.92	9.94	2,245.86
Business Acquisitions	-	-	-	-	-	-	-	-
-Additons	-	-	181.81	0.36	2.10	-	2.52	186.79
Balance as at 31st March 2021	44.22	1,315.18	933.18	20.33	87.35	19.92	12.47	2,432.65
Balance as at 01 April 2021	44.22	1,315.18	933.18	20.33	87.35	19.92	12.47	2,432.65
-Additons	-	-	18.42	4.74	15.65	17.54	3.43	59.79
Balance as at 31st March 2022	44.22	1,315.18	951.61	25.07	103.00	37.46	15.89	2,492.43
Depreciation								
Balance as at 01 April 2020	-	226.15	408.80	16.61	57.68	10.96	9.08	729.29
Depreciation for the Period	-	53.04	87.99	1.59	7.56	2.80	0.99	153.97
Deduction	-	-	-	-	-	-	-	-
Balance as at 31st March 2021	-	279.18	496.79	18.20	65.24	13.76	10.07	883.26
Balance as at 01 April 2021	-	279.18	496.79	18.20	65.24	13.76	10.07	883.26
Depreciation for the Period	-	50.45	91.63	1.89	6.51	1.76	2.13	154.38
Deduction	-	-	-	-	-	-	-	-
Balance as at 31st March 2022	-	329.64	588.42	20.09	71.76	15.52	12.20	1,037.64
Net Block								
As at 31st March 2021	44.22	1,036.00	436.39	2.13	22.11	6.16	2.40	1,549.39
As at 31st March 2022	44.22	985.54	363.18	4.98	31.24	21.94	3.69	1,454.80



Park Medicity India Pvt. Ltd.

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85110DL2010PTC204598)

Note 13 Intangible Assets

(Amount in lakh)

Description	Software	Total
Gross Block		
Balance as at 01 April 2020	3.18	3.18
Business Acquisitions		
-Additions	-	-
-Deductions	-	-
Balance as at 31st March 2021	3.18	3.18
Balance as at 01 April 2021	3.18	3.18
Business Acquisitions		
-Additions	-	-
-Deductions	-	-
Balance as at 31st March 2022	3.18	3.18

Depreciation		
Balance as at 01 April 2020	2.68	2.87
Depreciation for the Period	0.20	0.20
Deduction	-	-
Balance as at 31st March 2021	2.87	3.07
Balance as at 01 April 2021	2.87	2.87
Depreciation for the Period	0.12	0.12
Deduction	-	-
Balance as at 31st March 2022	2.99	2.99

Net Block		
As at 31st March 2021	0.31	0.31
As at 31st March 2022	0.19	0.19

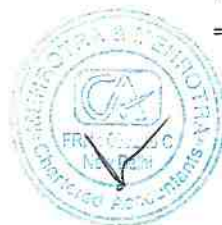


NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars		As at 31.03.2022	As at 31.03.2021
14 Non Current Investments			
Investment (Valued at Cost unless stated otherwise)			
Unquoted equity instruments			
-Investment in subsidiaries			
Narsingh Hospital & Heart Institute Pvt Ltd		4,500.00	-
[129166 equity shares of Rs. 10/- each]			
		<u>4,500.00</u>	<u>-</u>
15 Long-term loans and advances			
Security deposits			
(Unsecured)			
Considered good		31.05	31.05
Considered doubtful		-	-
Less: Provision for doubtful deposits		-	-
	A	<u>31.05</u>	<u>31.05</u>
Advances to Related Parties			
Unsecured and considered good			
Other loans and advances			
Income Tax Refund		1.03	2.35
	B	<u>1.03</u>	<u>2.35</u>
	C=A+B	<u>32.08</u>	<u>33.41</u>
16 Inventories			
(valued at the lower of cost and net realisable value)			
Consumables & Medicines		77.20	59.60
		<u>77.20</u>	<u>59.60</u>
17 Trade receivables *			
(i) Undisputed Trade Receivables-considered good	A	5,823.62	4,743.62
(ii) Undisputed Trade Receivables-considered doubtful	B	187.78	69.24
Less: provision for doubtful receivable	C	187.78	69.24
	D= B-C	-	-
(iii) Disputed Trade Receivables considered good	E	-	-
(iv) Disputed Trade Receivables considered doubtful	F	-	-
	Total (A+D+E+F)	<u>5,823.62</u>	<u>4,743.62</u>
(* Ageing details shown speratly in notes to accounts)			
18 Cash and Bank balance			
(i) Cash and cash equivalents			
Balances with banks			
- in current accounts		2,714.03	3,668.51
Cash on hand (As certified by the management)		2.05	179.12
		<u>2,716.09</u>	<u>3,847.63</u>
(ii) Other bank balances			
-Fixed Deposit with original maturity for more than 12 month		3,023.08	-
-Margin money deposit		19.45	18.66
		<u>3,042.53</u>	<u>18.66</u>
		<u>5,758.62</u>	<u>3,866.29</u>

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Park Medicity India Private Limited

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(CIN: U85110DL2010PTC204598)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in lakh except no of share & per share data)

Particulars	As at	As at
	31.03.2022	31.03.2021
19 Short-term loans and advances		
<i>(Unsecured and considered good)</i>		
Advances for services and goods	2.26	3.21
Interest on loan to related party	44.11	165.00
Receivable from related party	3,670.28	222.50
Interest on ICD from related party	395.97	10.04
Pre-spend CSR Account	42.74	100.05
Other Advances	15.53	7.43
	<u>4,170.89</u>	<u>508.24</u>
20 Other current assets		
Unbilled Revenue	132.82	119.61
Prepaid Expenses	12.38	3.19
Interest accrued on fixed deposits	-	3.08
	<u>145.21</u>	<u>125.87</u>
	<u>145.21</u>	<u>125.87</u>

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Notes to the financial statements for the year ended 31st March 2022

(Amount in lakh except no of share & per share data)

Particulars	For the Year Ended 31-Mar-22	For the Year Ended 31-Mar-21
21 Revenue from operations		
Sale of services		
Hospital Receipts		
-Hospital Receipt-IPD	13,456.84	10,746.95
-Hospital Receipt-OPD	139.01	124.67
	<u>13,595.85</u>	<u>10,871.62</u>
22 Other income		
Interest income on		
- fixed deposits with banks	40.39	1.08
- IT refund	0.41	4.59
- On ICD from related party	490.22	136.43
Other non-operating income		
-discount received	15.71	14.35
-misc. income	-	10.93
	<u>546.73</u>	<u>167.38</u>
	<u>14,142.58</u>	<u>11,039.00</u>
23 Direct Cost of Operations		
-Cost of material purchased	1,593.03	690.51
	<u>1,593.03</u>	<u>690.51</u>
24 Changes in inventories in material purchase		
Inventories at the beginning of the year		
- Consumables & Medicines	59.60	9.68
Inventories at the end of the year		
-Consumables & Medicines	77.20	59.60
Net (increase) / decrease	<u>17.60</u>	<u>49.92</u>
25 Employee benefits		
Salaries, wages and bonus	1,662.68	585.92
Contributions to ESI and others	38.33	23.36
Gratuity expense	3.40	10.21
Staff welfare expenses	2.62	11.48
	<u>1,707.03</u>	<u>630.97</u>
26 Finance costs		
Interest expense		
-on term loans	598.54	75.56
-on bank overdrafts	28.20	32.40
	<u>626.74</u>	<u>107.95</u>
Other borrowing costs		
Processing fees	61.95	-
	<u>61.95</u>	<u>-</u>
Total Finance Cost	(A + B)	107.95
	<u>688.69</u>	<u>107.95</u>



Notes to the financial statements for the year ended 31st March 2022

(Amount in lakh except no of share & per share data)

Particulars	For the Year Ended 31-Mar-22	For the Year Ended 31-Mar-21
27 Depreciation and amortisation		
Depreciation on Property, Plant & Equipments	154.38	153.97
Amortisation of intangible fixed assets	0.12	0.20
	<u>154.50</u>	<u>154.17</u>
28 Other expenses		
Advertisement, Publicity & Marketing	12.04	9.06
Audit Fees	6.00	6.00
Bank Charges	3.34	2.89
Bad Debts Written Off	93.04	-
Books & Periodicals	0.10	0.06
Cleaning & Sanitation	22.16	14.41
Communication	9.41	9.11
Claim Disallowed	2,688.06	2,801.61
Outsources	922.47	196.88
Electricity Charges	77.37	71.42
Food & Diet	86.60	57.26
Fine & Penalty	78.91	3.81
Insurance	6.78	1.62
Miscellaneous	30.14	21.69
Power & Fuel	35.00	34.54
Printing and Stationery	16.66	11.84
Professional Charges (Incl. Doctor's fees)	874.80	840.84
Prior Period Expense	7.09	28.61
Rates & Taxes	42.39	34.11
Rent Expenses	8.06	13.30
Repairs & Maintenance		
-Plant & Machinery	25.81	19.68
- Building	1.63	0.19
-Others	17.85	19.20
Security Service Charges	46.23	34.12
Tour & Travels	3.81	4.08
Corporate Social Responsibility	57.30	25.92
Provision for Doubtful Debt	118.54	69.24
Loading & Unloading Charges	1.54	-
	<u>5,293.13</u>	<u>4,331.49</u>
Note: Payments to auditors		
As auditor		
Statutory audit	6.00	6.00
Tax audit	-	-
In other capacity		
Taxation matters	-	-
Company law matters	-	-
Management services	-	-
Other services (specify nature)	-	-
Reimbursement of expenses	-	-



Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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 necessary evidence 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 ₹ 18.00 lakh (Previous year ₹ 18.00 lakh)
- ii. Claim against the company not acknowledged as debt - ₹ Nil.
- iii. Estimated amount of contracts and remaining to be executed on capital accounts and not provided for is ₹ Nil. (Previous Year ₹ Nil)

31. Additional regulatory disclosures as per Schedule III of Companies Act, 2013

- i. The Company does not have any Benami property under the Benami Transaction (Prohibition) Act, 1988 and the rules made thereunder, 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 wilful 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.
- 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:

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

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.

32. In the opinion of the management and to the best of their knowledge and belief, the value of realization of 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.

33. 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.

34. **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-PF and other funds:

Amount of ₹ 38.33 lakh (Previous Year ₹ 23.36 lakh) contributed to Provident & Other Funds 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: Gratuity

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 10 lakhs.

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	23.38	13.16
	Interest cost	1.69	0.92
	Current service cost	10.57	9.54
	Benefit paid	-	-
	Actuarial (gain) / loss on obligations	(8.87)	(0.25)
	Liability at the end of the year	26.78	23.38
II	Amount recognized in the balance sheet		
	Liability at the end of the year	26.78	23.38
	Fair value of plan assets at the end of the year	-	-

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

	Fund status	(26.78)	(23.38)
	Amount recognized in the balance sheet	26.78	23.38
III	Expenses recognized in the profit and loss account	-	-
	Current service cost	10.57	9.54
	Interest cost	1.69	0.92
	Expected return on plan assets	-	-
	Past Service Cost [Vested benefit] recognized during the period	-	-
	Net actuarial (gain) / loss to be recognized	(8.87)	(0.25)
	Expense recognized in the profit and loss account	3.40	10.21
IV	Balance sheet reconciliation	-	-
	Opening net liability	23.38	13.16
	Expense as above	3.40	10.21
	Employers contribution paid	-	-
	Amount recognized in the balance sheet	23.38	23.38
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	-	-
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	7.00%	7.00%
	Salary escalation	5.00%	5.00%
	Withdrawl 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	-	-
X	Classification into Current and Non-current	-	-
	Amount recognized in the Balance Sheet	26.78	23.38
	Current	0.59	0.25
	Non-current	26.19	23.12

15



Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

35. Managerial remuneration:

Managerial remuneration to Key Management Persons

Name	Amount (Rs. In lakh)	Designation
Dr. Ajit Gupta	₹ 240.00 (P.Y. ₹ 20.00)	Director
Dr. Ankit Gupta	₹ 240.00 (P.Y. ₹ 35.00)	Director
Mr. Ashok Bedwal	₹ 103.00 (P.Y. ₹ 70.91)	CEO

36. Expenditure (Interest) incurred in foreign currency is ₹ Nil (Previous Year –₹ Nil)**37.** Trade payable ageing schedule for the year ended 31st March, 2022 is as below*(Amount in lakh)*

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	1,354.59	35.16	0.16	30.44	1,420.35
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	1,354.59	35.16	0.16	30.44	1,420.35

Trade payable ageing schedule for the year ended 31st March, 2021 is as below*(Amount in lakh)*

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	187.62	-	25.63	-	213.25
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
Total	187.62	-	25.63	-	213.25

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

38. Trade Receivable ageing schedule for the year ended 31st March, 2022

(Amount in lakh)

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	5,413.98	216.37	129.26	57.20	6.81	5,823.62
(ii) Undisputed Trade Receivables-considered doubtful	B	-	-	167.24	9.89	10.64	187.78
Less: provision for doubtful receivable	C	-	-	167.24	9.89	10.64	187.78
	D= B-C	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	F	-	-	-	-	-	-
Total	A+D+E+F	5,413.98	216.37	129.26	57.20	6.81	5,823.62

Trade Receivable ageing schedule for the year ended 31st March, 2021

(Amount in lakh)

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	3,805.70	736.68	75.87	125.37	-	4,743.62
(ii) Undisputed Trade Receivables-considered doubtful	B	-	-	30.37	38.87	-	69.24
Less: provision for doubtful receivable	C	-	-	30.37	38.87	-	69.24
	D= B-C	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	F	-	-	-	-	-	-
Total	A+D+E+F	3,805.70	736.68	75.87	125.37	-	4,743.62

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

39. Analytical Ratios

S. No.	Ratio	Numerator	Denominator	Year Ended 31-March 2022	Year Ended 31-March 2021	Variance	Comments for change in the ratio by more than 25% as compared to the preceding year.
1	Return of Equity %	Profit after tax	Average Shareholders Equity	42.01%	79.12%	-46.90%	Increase in operation costs due improved medical care and payment of managerial remuneration keeping into consideration the stability in business and future prospects. Further the company is into expansion mode and have decided to invest in new facilities with debt money. Thus increase in finance cost
2	Return on Capital Employed %	Earning before interest and taxes and other Income	Capital Employed	45.85%	148.20%	-69.06%	Increase in operation costs due improved medical care and payment of managerial remuneration keeping into consideration the stability in business and future prospects. Further the company is into expansion mode and have decided to invest in new facilities with debt money. Thus increase in finance cost
3	Net Profit Ratio %	Profit after tax before exceptional Items	Net Sales	24.44%	33.38%	-26.78%	Increase in operation costs due improved medical care and payment of managerial remuneration keeping into consideration the stability in business and future prospects. Further the company is into expansion mode and have decided to invest in new facilities with debt money. Thus increase in finance cost
4	Current Ratio	Current Assets	Current Liabilities	3.80	3.84	-0.82%	NA
5	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.73	0.11	569.01%	Investing in new facilities /subsidiaries through debt funding. Thus leading to increase in overall debt.
6	Debt Service Coverage Ratio - (times)	Earnings available for debt servicing	Debt Service	4.87	12.07	569.01%	Though DSCR has come down, it is well within a comfortable situation where company has sufficient cash flows to service the debt. However the reduction is primarily due to the debt taken for investing in subsidiary
7	Net capital turnover ratio	Net Sales	Working Capital	1.36	1.93	-29.25%	Increase in working capital due to support to new subsidiary for their short term needs, and also parking of funds in Fixed deposits/short term deposits. This has lead to decrease in Net capital turnover ratio
8	Trade receivables turnover (times)	Net Credit Sales	Average Accounts Receivable	2.55	2.48	2.55%	NA
9	Trade payables turnover (times)	Net Credit Purchase	Average Trade Payables	3.08	3.62	-14.89%	NA

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

40. Earnings Per Share (EPS):

(Amount in lakh except no of share & per share data)

Particulars	31-Mar-22	31-Mar-21
Net profit after tax attributable to equity shareholders (A)	3,456.79	3,684.82
Number of equity shares outstanding at the beginning of the period	670,300	670,300
Number of equity shares outstanding at the end of the year	670,300	670,300
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)	670,300	670,300
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)	670,300	670,300
Basic (in rupees) per share of face value ₹ 10 (A)/(B)	515.71	549.73
Diluted (in rupees) per share of face value ₹ 10 (A)/(C)	515.71	549.73

41. 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)
 - Park Medicenters & Institutions Private Limited
 - Park Medicity Haryana Private Limited
 - Aggarwal Hospital & Research Services Private Limited
 - Park Medical Centre Private Limited
 - Park Medicity (North) Private Limited
 - 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
 - Blue Heavens Healthcare Private Limited
 - Kailash Super Specialty Hospital Private Limited



Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

- Umkal Health Care Private Limited
- Ratnagiri Innovations Private Limited
- Narsingh Hospital & Heart Institute Private Limited

b) Name of the Related Party and nature of relationship where control does not exists:

- Significant Influence(Group C)
 - Sunil Hospital & Nursing Home
 - Ajit Gupta HUF
- Key Management Persons (Group D)
 - Dr. Ajit Gupta (Director)
 - Dr. Ankit Gupta (Director)
 - Mr. Ashok Bedwal (CEO)

(b) Details of transactions with the related parties during the year

(Amount in lakh)

S.No	Name of Party	Group	Nature of Transaction	C.Y.	P.Y.
1.	Dr. Ajit Gupta	D	Remuneration	440.00	30.00
2.	Dr. Ankit Gupta	D	Remuneration	440.00	25.00
3.	Park Medi World Private Limited	A	ICD Given	5,000.00	4,680.00
4.	Park Medi World Private Limited	A	ICD received back	5,165.00	4,515.00
5.	Park Medi World Private Limited	A	Interest income	440.31	136.43
6.	Narsingh Hospital & Heart Institute Private Limited	B	Interest Income	49.01	-
7.	Narsingh Hospital & Heart Institute Private Limited	B	Loan Given	700.00	-
8.	Narsingh Hospital & Heart Institute Private Limited	B	Current Account Transaction	772.68	-
9.	Park Medicity (NCR) Private Limited	B	Loan Given	475.00	-
10.	Park Medicity (NCR) Private Limited	B	Interest Income	0.12	-
11.	Park Medi World Private Limited	A	Current Account Transaction	168.63	148.30
12.	DMR Hospital Private Limited	B	Current Account Transaction	22.20	28.86
13.	Park Medicenters & Institutions Private Limited	B	Current account transactions	2.25	122.66
14.	Blue Heavens Healthcare Private Limited	B	Current Account Transaction	4.43	4.43

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

15.	Park Medicity (North) Private Limited	B	Current account transactions	95.41	95.41
16.	Park Medicity (Haryana) Private Limited	B	Purchase	415.30	122.32
17.	Kailash Super Specialty Hospital Private Limited	B	Current account transactions	270.00	-
18.	Umkal Health Care Private Limited	B	Interest Income	0.78	-
19.	Umkal Health Care Private Limited	B	Loan Given	1,514.40	-
20.	Umkal Health Care Private Limited	B	Loan received back	14.40	-
21.	Mr. Ashok Bedwal	D	Professional fee	103.90	70.92

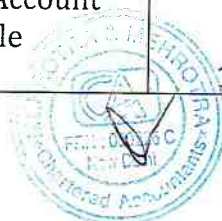
- The transactions with related parties have been entered at an amount, which are not materially different from those on normal commercial terms.
- No amount has been written back/written off during the year in respect to due to/due from related parties.
- The amounts due from related parties are good 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

(Amount in lakh)

S.No	Name of Party	Group	Nature of Transaction	Closing Balance	
				C.Y.	P.Y.
1.	Dr. Ajit Gupta	D	Professional Fees	114.06	3.15
2.	Dr. Ankit Gupta	D	Professional Fees	117.41	5.00
3.	Park Medi World Private Limited	A	ICD Receivable	-	165.00
4.	Park Medi World Private Limited	A	Current Account payable	168.63	-
5.	Park Medi World Private Limited	A	Interest receivable (net of TDS)	395.97	10.04
6.	Narsingh Hospital & Heart Institute Private Limited	B	Interest receivable (net of TDS)	44.11	-
7.	Narsingh Hospital & Heart Institute Private Limited	B	Loan Receivable	700.00	-
8.	Narsingh Hospital & Heart Institute Private Limited	B	Current Account receivable	772.68	-
9.	Park Medicity (NCR) Private Limited	B	Interest receivable (net of TDS)	0.11	-
10.	Park Medicity (NCR) Private Limited	B	Loan receivable	475.00	-
11.	Park Medicenters & Institutions Private Limited	B	Current Account Receivable	120.42	122.66

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Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

12	Blue Heavens Healthcare Private Limited	B	Current Account Receivable	-	4.43
13	Park Medicity (North) Private Limited	B	Current Account Receivable	-	95.41
14	Park Medicity (Haryana) Private Limited	B	Trade Payable	252.27	35.37
15	DMR Hospital Private Limited	B	Current Account receivable	51.59	29.39
16	Umkal Health Care Private Limited	B	Interest receivable (net of TDS)	0.70	-
17	Umkal Health Care Private Limited	B	Loan receivable	1,500.00	-
18	Kailash Super Specialty Hospital Private Limited	B	Current Account Payable	270.00	-
19	Ashok Bedwal	D	Professional fee payable	-	7.86

42. 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.

43. Some balances with trade payables are subject to reconciliation and confirmation, Loss /profit, if any, arising out of such reconciliation which would be immaterial as per management assessment and would be accounted for the year accounts get reconciled.

44. Disclosures related to Corporate Social Responsibility (CSR)

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

(Amount in lakh)

Particulars	Amount Paid	Amount yet to be Paid	Amount Paid	Amount required to pay	Closing Balance - unspent/(Pre-spend)
Construction/ Acquisition of any asset	-	-	-	-	-
On purposes other than above	100.05	-	100.05	57.30	(42.74)
Total	100.05	-	100.05	57.30	(42.74)



Park Medicity India Private Limited

Notes Annexed to and forming part of the Balance Sheet for the year ended 31.03.2022

(Currency: Indian Rupees)

Amount spent during the year ended 31 March, 2021


(Amount in lakh)

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	125.96	-	125.96	25.92	(100.05)
Total	125.96	-	125.96	25.92	(100.05)

45. 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

Mehrotra & Mehrotra
Chartered Accountants
FRN : 000226C


CA Sandeep Bhalotia
Partner
M.No: 060480



For and on behalf of Board of Directors
Park Medicity India Private Limited


Dr. Ajit Gupta
Director
(DIN 02865369)



Dr. Ankit Gupta
Director
(DIN 02865321)

Place: New Delhi
Date: 28/09/22

Ashok Bedwal
(Chief Executive Officer)
(PAN: ACTPB5709Q)

