



## INDEPENDENT AUDITOR'S REPORT

To  
**The Members of Park Mediworld Private Limited**

### **Report on the Audit of the Consolidated Financial Statements**

#### **Opinion**

We have audited the accompanying consolidated financial statements of **Park Mediworld Private Limited ("hereinafter referred to as the Holding Company")** and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2023, the consolidated Statement of Profit and Loss and the consolidated Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and the aforesaid Consolidated 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 Accounting Standards prescribed under section 133 of the Act read with the Rules thereunder and other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group as at March 31, 2023, the Consolidated profit and its Consolidated cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### **Emphasis of Matters**

(a) We could not get the balance confirmations from the vendors and thus the year-end balances of trade payables appearing in the financial statements are subject to reconciliation and confirmation. In this regard, the management and those charged with governance have represented to 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 is done.

(b) We could not get sufficient audit evidence in support of trade receivables outstanding for more than one year amounting to Rs.2,696.25.Lacs as per Note.18 to the financial statement to treat them as good and realizable receivables. In this regard, the management and those charged with governance have



represented to us that there would not be any significant loss when the recovery is made and such loss occurred would be considered in the year when the actual recovery is made.

(c) We draw our attention to Note no.11 of the financial statements relating to bonus payment liabilities pertaining to the current and previous financial year. These liability will be cleared and paid off very shortly as represented by the management and those charged with governance.

(d) The company has made payment of Rs.489.97 lakhs towards expenses incurred through credit cards by the directors of the company and the same has been charged to the Statement of profit & Loss under Note 29 of "Other Expenses". We have not been provided sufficient audit evidence for these expenses. In this regard, the management and those charged with governance have represented to us that requisite evidence would be made available to us and there would not be any significant impact on the true and fair view of the financial statements.

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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the 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 an unlisted company.

### **Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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.

### **Responsibilities of Management and those charged with governance for the Consolidated Financial Statements**

The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the





companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 controls 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 and its subsidiary companies which are companies incorporated in India have 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 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 Group'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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities included in the Consolidated Financial Statements.

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**

As required by Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure B, a statement on the matter specified in paragraph 3(xxi) of CARO 2020.

As required by Section 143(3) of the Act, we report to the extent applicable, 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 of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated 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 written representations received from the directors of the Holding Company as on 31 March, 2023, taken on record by the Board of Directors of the Holding Company and the reports of the statutory Auditors of its Subsidiary, none of the directors of the Holding Company and its Subsidiary disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.





- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- g) With respect to the adequacy of the Internal Financial Controls over the Financial Reporting of the Company and operating effectiveness of such controls, refer to our Report in **Annexure A**, which is based on the auditor's report of the Holding and Subsidiary Company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of Holding Company and Subsidiary Company incorporated in India.

- h) 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, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

- i. the Group does not have any pending litigations which could impact its financial position;
- ii. the Group 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 Protection Fund by the Group.

- iv. (a) The respective management of the Holding Company and its subsidiary which are the companies incorporated in India whose financial statements have been audited under the Act have represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in persons or entities identified in any manner whatsoever by or on behalf of the Group ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;

(b) The respective management of the Holding Company and its subsidiary which are the companies incorporated in India whose financial statements have been audited under the Act have represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, 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 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 sub-clause (i) and (ii) of Rule 11(e), as provided under clause (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. As required by paragraph (xxi) of the CARO 2020, we report that the auditors of the subsidiary company have not given any qualification or adverse remarks in their CARO report.

For **Mehrotra & Mehrotra**  
Chartered Accountants  
(FRN - 000226C)



**Sandeep Bhalotia**  
Partner  
(M. No. 060480)



Place: New Delhi  
Date: 29.09.2023

UDIN:



**'Annexure A' to the Auditor's Report****Report on the Internal Financial Controls 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 Mediworld Private Limited** ("the holding Company"), and its subsidiary companies, (the Holding Company and its subsidiary together referred to as "the Group") as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The respective Board of Directors of the Holding company and its subsidiary company are 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 ('ICAI'). 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 respective 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 explanation given to us, the Group 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 31 March 2023, 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 except the internal financial controls over financial reporting in respect of inventory purchase and issue and regarding hospital receipts, which needs to be more adequate and effective.

For **Mehrotra & Mehrotra**  
*Chartered Accountants*  
(FRN - 000226C)

  
**Sandeep Bhalotia**  
Partner  
(M. No. 060480)



Place: New Delhi  
Date: 29.09.2023

UDIN: 23060480BGXIPB9239



**Park Medi World Private Limited**  
 Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018  
 (CIN:U85110TL2011PTC212901)  
**Consolidated Balance Sheet as at 31st March, 2023**

(Amount in Lakh)

Particulars	Notes	as on March' 31 2023	as on March' 31 2022
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	3	7,688.00	7,688.00
(b) Reserves and surplus	4	60,559.86	38,148.77
		<u>68,247.86</u>	<u>45,836.77</u>
<b>2. Minority Interest</b>			
		4,676.99	9,371.62
<b>3. Non-current liabilities</b>			
(a) Long-term borrowings	5	31,914.65	37,245.16
(b) Deferred Tax Liability (Net)	6	812.78	1,335.17
(c) Other long term liabilities	7	-	-
(d) Long-term provisions	8	544.84	425.48
		<u>33,272.27</u>	<u>39,005.82</u>
<b>4. Current Liability</b>			
(a) Short-term borrowings	9	23,804.54	13,109.41
(b) Trade payables	10		
(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		6,052.80	4,382.39
(c) Other current liabilities	11	7,138.09	6,106.66
(d) Short-term provisions	8	15,752.28	13,029.89
		<u>52,747.71</u>	<u>36,628.35</u>
<b>TOTAL</b>		<u><u>158,944.83</u></u>	<u><u>130,842.55</u></u>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
<b>(a) Property, Plant &amp; Equipment and Intangible Assets</b>			
(i) Property, Plant & Equipment	12	39,247.47	31,904.91
(ii) Intangible Assets	13	10,587.56	11,938.46
(iii) Capital work in progress	14	2,073.90	3,896.25
(b) Long-term loans and advances	15	6,660.61	1,415.86
(c) Other non current assets	16	43.20	32.51
		<u>58,612.74</u>	<u>49,187.99</u>
<b>2. Current assets</b>			
(a) Inventories	17	168.42	600.40
(b) Trade receivables	18	60,213.63	46,988.53
(c) Cash and Bank balances	19	31,094.67	24,374.00
(d) Short-term loans and advances	20	6,766.36	7,514.45
(e) Other current assets	21	2,089.01	2,177.17
		<u>100,332.09</u>	<u>81,654.56</u>
<b>TOTAL</b>		<u><u>158,944.83</u></u>	<u><u>130,842.55</u></u>

Significant accounting policies

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Notes to financial statements

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

**Mehrotra & Mehrotra**

Chartered Accountants

(FRN 000226C)

CA Sandeep Bhalotia

Partner

Membership No: 060480



Place: New Delhi

Date: 29/04/23

For and on behalf of Board of Directors of  
**Park Mediworld Private Limited**

Dr. Ajit Gupta

Director

(DIN: 02865369)

Dr. Ankit Gupta

Director

(DIN: 02865321)

Abhishek Jain

Company Secretary

(M No. F-12132)

Rajesh Sharma

Finance Head

(PAN: ASQPS0321Q)

**Park Medi World Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Consolidated Statement of Profit and Loss for the year ended March 31, 2023**

(Amount in Lacs except no of share &amp; per share data)

Particulars	Notes	For The Year March'31 2023	For The Year March'31 2022
<b>I Revenue from operations</b>			
- Sale of services	22	127,105.54	109,827.72
<b>II Other income</b>	23	1,984.55	1,494.63
<b>III Total Income (I+II)</b>		<b>129,090.09</b>	<b>111,322.35</b>
<b>IV Expenses</b>			
- Cost of material purchased	24	16,279.86	11,923.92
- Change in inventory of material	25	431.97	208.03
- Employee benefits expenses	26	21,191.90	13,726.73
- Finance Costs	27	4,772.70	3,510.70
- Depreciation and amortization expenses	28	3,838.27	3,401.38
- Other expenses	29	50,436.89	49,147.54
<b>Total Expenses (IV)</b>		<b>96,951.59</b>	<b>81,918.31</b>
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>32,138.50</b>	<b>29,404.04</b>
<b>VI Exceptional items</b>		-	-
<b>VII Profit before extraordinary items and tax (V-VI)</b>		<b>32,138.50</b>	<b>29,404.04</b>
<b>VIII Extraordinary items</b>		-	-
<b>IX Profit before tax (VII-VIII)</b>		<b>32,138.50</b>	<b>29,404.04</b>
<b>X Tax expenses:</b>			
- Current tax		9,287.03	7,395.08
- Income Tax Relating to earlier Year		58.27	34.36
- Deferred tax		(522.49)	1,269.33
- MAT adjustment for previous year		-	17.42
<b>XI Profit for the period</b>		<b>23,315.69</b>	<b>20,687.85</b>
<b>Add: Share in post acquisition profits of Associates</b>		-	-
<b>Less: Loss on purchase of minority interest</b>		-	-
<b>-Less: Transferred to minority interests</b>		<b>927.74</b>	<b>2,332.89</b>
<b>Amount transferred to Reserves &amp; Surplus</b>		<b>22,387.94</b>	<b>18,354.96</b>
<b>XII Earnings per equity share</b>			
(1) Basic		14.56	11.94
(2) Diluted		14.56	11.94

**Significant accounting policies**

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**Notes to financial statements**

Significant accounting policies and notes forming part of financial statements.

As per our report of even date attached

**Mehrotra & Mehrotra**  
Chartered Accountants  
(FRN 000226C)

CA Sandeep Bhalotia  
Partner  
Membership No: 060480



Place: New Delhi

Date: 29/09/23

For and on behalf of Board of Directors of  
**Park Medi World Private Limited**

**Dr. Ajit Gupta** **Dr. Ankit Gupta**  
Director Director  
(DIN: 2865369) (DIN: 02865321)

**Abhishek Jain**  
Company Secretary  
(M No. F-12132)

**Rajesh Sharma**  
Finance Head  
(PAN: ASQPS0321Q)



**Park Medi World Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018  
(CIN:U85110TL2011PTC212901)

**STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023**

(Amount in Lacs)

Particulars	March'31 2023	March'31 2022
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(loss) before Tax and Extra-Ordinary items	32,138.50	29,404.04
<b>Adjustments for:-</b>		
Depreciation	3,838.27	3,401.38
Interest Income	(1,587.64)	(526.15)
Interest Expense	4,772.70	3,510.70
Sundry balance written off	-	28.45
Sundry balance written Back	(118.34)	(162.94)
Provision for bad debts	1,670.95	-
Provision for Gratuity	(17.58)	-
Provision for doubtful Debts	102.20	792.21
<b>Operating Profit before Working Capital Changes</b>	<b>40,799.06</b>	<b>36,447.70</b>
<b>Adjusted for:</b>		
Short Term Provisions	3,120.93	1,332.83
Long Term Provisions	119.35	204.99
Other Long Term Liabilities	-	(217.82)
Other Current Liabilities	931.64	1,288.94
Trade Payables	1,670.41	2,447.51
Inventories	431.97	208.03
Trade Receivables	(15,399.76)	(16,162.82)
Long term Loans & Advances	(5,244.75)	(188.23)
Short term Loans & Advances	866.43	(6,818.01)
Other non current assets	(10.69)	(32.51)
Other Current Assets	88.17	(1,130.67)
<b>Cash Generated from Operations</b>	<b>27,372.77</b>	<b>17,379.94</b>
Less: Taxes Paid	9,726.26	8,634.00
<b>Cash Flow from Operating Activities</b>	<b>17,646.51</b>	<b>8,745.94</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property Plant & Equipment	(11,164.60)	(6,665.74)
Purchase of Property Plant & Equipment-Intangible	1,334.67	(25.88)
Consolidation adjustment in Property Plant & Equipment	-	166.80
Goodwill adjustment in Intangible Assets	-	(4,222.70)
Addition in Capital WIP	1,822.36	(3,166.11)
Pre-Acquisition adjustment	23.69	127.41
Minority Interest	(5,622.37)	2,332.89
Investmnet in fixed Deposit	(5,190.49)	(15,287.68)
Interest Income	1,990.01	526.15
<b>Net Cash (used in)/ Generated from Investing Activities</b>	<b>(16,806.74)</b>	<b>(26,214.86)</b>
<b>C. Cash Flow from Financing Activities</b>		
Long Term Borrowings	(5,330.52)	16,515.63
Short Term Borrowings	10,695.13	4,608.44
Interest Paid	(4,672.91)	(3,510.70)
<b>Net Cash (used in)/ Generated from Financing Activities</b>	<b>691.70</b>	<b>17,613.37</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,531.47</b>	<b>144.45</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b>8,469.31</b>	<b>8,324.86</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>10,000.78</b>	<b>8,469.31</b>



AS

Cap

**Park Medi World Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018  
(CIN:U85110TL2011PTC212901)

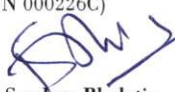
**STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023**

(Amount in Lacs)

<b>Particulars</b>	<b>March'31 2023</b>	<b>March'31 2022</b>
<b>Notes:</b>		
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 in hand	67.60	49.88
Balances with scheduled banks		
- current accounts	9,873.64	8,214.63
- Fixed deposit accounts	-	155.95
- Margin money Deposit		
Cash credit	59.54	48.85
Bank overdraft		
<b>Total</b>	<b>10,000.78</b>	<b>8,469.31</b>

As per our report of even date

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

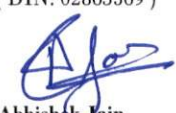
  
**CA Sandeep Bhalotia**  
Partner  
Membership No: 060480


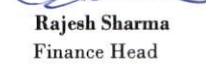


Place: New Delhi  
Date: 29/09/23

For and on behalf of Board of Directors of  
**Park Medi World Private Limited**

  
**Dr. Ajit Gupta**  
Director  
(DIN: 02865369)

  
**Abhishek Jain**  
Company Secretary  
(M No. F-12132)

  
**Dr. Ankit Gupta**  
Director  
(DIN: 02865321)  
  
**Rajesh Sharma**  
Finance Head  
(PAN: ASQPS0321Q)



## **Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

### **1.COMPANY OVERVIEW**

The company and its subsidiaries (hereinafter collectively refer as to the "Group") is a private limited company registered in India under Companies Act 1956. The registered office is at 12, Meera Enclave, (Chowkhandi), Near Keshopur Bus Depot., Outer Ring Road, New Delhi-110018 and the principal place of business is at 12, Meera Enclave, (Chowkhandi), Near Keshopur Bus Depot., Outer Ring Road, New Delhi-110018.

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.

The financial statements for the year ended March 31, 2023, were approved by the Board of Directors and authorized for issue on September 29, 2023.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied by the Company in the preparation of its financial statements are set out below. Such accounting policies have been consistently applied to all the years presented in these financial statements, unless otherwise indicated.

#### **2.1 Basis of preparation of consolidated financial statements**

The financial statements have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s. 133 read with S. 469 of the Companies Act, 2013. The Accounting Policies have been framed, keeping in view the fundamental accounting assumptions of Going concern, consistency, and accrual, as also basis considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in accounting policy as far as in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, inasmuch as the management neither intends to liquidate the entity nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis.

#### **2.2 Basis of Consolidation**

The Consolidated Financial Statements relate to the Company and all of its subsidiary companies and the companies controlled, that is, the companies over which the Company exercises control/joint control over ownership and voting power and the associates and joint ventures (hereinafter collectively referred to as the "Group"). The Consolidated Financial Statements have been prepared on the following basis:

- a) The Financial statement of the Company and its subsidiary companies are consolidated on a line by line basis by adding together the book value of like items of assets, liabilities, income and expenditures after fully eliminating intra-group balances and intra-group transaction resulting in unrealized profits or losses in accordance with the Accounting Standard ("AS") 21 "Consolidated Financial Statements" as referred to in the Accounting Standard Rules.



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

- b) Investments in subsidiaries are eliminated and differences between the cost of investment over the net assets on the date of investments or on the date of the financial statements immediately preceding the date of investment in subsidiaries are recognised as Goodwill or Capital Reserve, as the case may be.
- c) Minority interest's share of net profit/loss of consolidated subsidiaries for the year identified and adjusted against the income of the group in order to arrive at net income attribute to the shareholders of the company.
- d) Minority interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet as a separate item from liabilities and the equity of the company's shareholders.
- e) Investments in associates are accounted for using equity method in accordance with AS -23 "Accounting for Investments in Associates in Consolidated Financial Statements" as referred to in the Accounting Standard Rules. The difference between the cost of investment in the associates and the share of net assets, at the time of acquisition of shares in the associates, is identified in the financial statements as Goodwill or Capital Reserve, as the case may be.
- f) As far as possible, the Consolidated Financial Statements are prepared using uniform Accounting Policies for like transactions and other events in similar circumstances and are presented in the same manner as the Standalone financial statements of the Company.
- g) The financial statements of the subsidiaries and associates used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2023.
- h) All material inter-company transactions and balances between the entities included in the consolidated financial statements have been eliminated on consolidation.

Following subsidiaries and associate has been considered in the preparation of the consolidated financial statements:

Name of Entity	Relationship	Country of Incorporation	% of Holding and voting power Directly as at 31 March 2023
Park Medical Centre Private Limited	Wholly Owned Subsidiary Company	India	100%
Park Medicity India Private Limited	Wholly Owned Subsidiary Company	India	100%
Nargingh Hospital & Heart Institute Private Limited	Fellow Subsidiary Company (w.e.f. 5 <sup>th</sup> July, 2021)	India	100% (Shares held by Park Medicity (India) Private Limited)
Park Medicity North Private Limited	Wholly Owned Subsidiary Company	India	100%
Aggarwal Hospital & Research Services Private Limited	Wholly Owned Subsidiary Company	India	100%
Park Medicenters & Institutions Private	Subsidiary Company	India	81.18%



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## Park Medi World Private Limited

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

Limited			
Park Medicity Haryana Private Limited	Fellow Subsidiary Company	India	100%(Shares held by Park Medicenters & Institutions Private Limited)
DMR Hospitals Private Limited	Fellow Subsidiary Company	India	100% (Shares held by Park Medicenters & Institutions Private Limited)
Ratangiri Innovation Private Limited	Fellow Subsidiary Company (w.e.f. 22 <sup>nd</sup> February, 2022)	India	100% (Shares held by Park Medicenters & Institutions Private Limited)
Park Elite Medi-World Private Limited	Wholly Owned Subsidiary Company	India	100%
Park Imperial Medi World Private Limited	Wholly Owned Subsidiary Company	India	100%
Park Medicity (NCR) Private Limited	Wholly Owned Subsidiary Company	India	100%
Park Medicity World Private Limited	Wholly Owned Subsidiary Company	India	100%
Blue Heaven Healthcare Private Limited	Wholly Owned Subsidiary Company	India	100%
Kailash Super Speciality Hospital Private Limited	Wholly Owned Subsidiary Company	India	100%
Umkal Health Care Private Limited	Wholly Owned Subsidiary Company	India	100%

### 2.3 Use of estimates and critical accounting Judgements

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods if these are affected. Application of accounting policies that require critical accounting estimates and assumptions that may have a significant effect on the amounts recognized in the financial statements include, wherever applicable, the following:

- i) Net Realisable Value of items of Inventories
- ii) Useful life and Residual Value of Property, Plant and Equipment
- iii) Useful life of Intangible Assets
- iv) Recoverable amount of Cash Generating Units
- v) Provisions for trade receivables
- vi) Defined benefit obligations
- vii) Tax expenses and payable
- viii) Provisions and contingencies.

### 2.4 Property, Plant & Equipment and Intangible assets

An item of property, plant and equipment is recognised as an asset if it is probable that



## **Park Medi World Private Limited**

**Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023**

(Currency: Indian Rupees in lacs except no. of shares and per share data)

future economic benefits associated with the item will flow to the company and its cost can be measured reliably. This recognition principle is applied to costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment is stated at cost less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses are capitalised. Borrowing costs incurred during the period of construction are capitalised as part of cost of qualifying asset.

The gain or loss arising on disposal of an item of property, plant and equipment is determined as the difference between sale proceeds and carrying value of such item and is recognised in the statement of profit and loss.

Intangible assets purchased by the entity, and that have finite useful lives, are measured at cost, less accumulated amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset.

Subsequent expenditure on intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill, if any, are recognised in Profit and Loss, as and when such expenses are incurred.

The residual values of intangible assets are reckoned at Zero. The amortisation method and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

### **2.5 Depreciation**

Depreciation on Property, Plant & Equipment (other than freehold land) 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 that are not ready to use at the balance sheet date.

Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the entity will obtain ownership by the end of lease term. Depreciation on contract-specific assets are charged, co-terminus over the contract period.



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## **Park Medi World Private Limited**

**Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023**

(Currency: Indian Rupees in lacs except no. of shares and per share data)

The residual values of assets are measured at not more than 5% of the original cost thereof. The depreciation method, residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

### **Assets Useful life**

The estimated useful life of the Property Plant and equipments is ascertained as per Schedule II of the Companies Act, 2013.

### **Derecognition:**

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss when the asset is derecognized

## **2.6 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 higher 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.

## **2.7 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.

## **2.8 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.



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## **Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

### **2.9 Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition, including taxes and duties except to the extent that these are otherwise subsequently recoverable. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

For inventory items, that are not ordinarily interchangeable, and goods or services produced and segregated for specific projects, the cost is assigned by specific identification of their individual costs. In respect of other items, cost is ascertained by adopting First-in-first-out method. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories of medical consumables, pharmacy items, stores, spares, and fuel 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.

### **2.10 Borrowing costs**

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs which are attributable to the acquisition, construction or production of qualifying assets, for part of that asset. Other borrowing costs are recognised as an expense.

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.

### **2.11 Employee benefits:**

#### **(a) Short term employee benefits**

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

#### **(b) Post-employment benefits**

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The company makes specified monthly contributions towards provident fund and employee's state insurance corporation ('ESIC'). The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which employee renders the related service.



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## Park Medi World Private Limited

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

Defined benefit plan:

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

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

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

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

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

### (c) 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.

### 2.12 Revenue recognition

Revenue is the gross inflow of cash, receivables or other consideration arising in the course of the ordinary activities of the company an enterprise from the sale of goods, from the rendering of services, and from the use by others of enterprise resources yielding interest, royalties and dividends.

Such performance is regarded as being achieved when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service.

Revenue is measured by the charges made to customers or clients for goods supplied and services rendered to them and by the charges and rewards arising from the use of resources by them. In an agency relationship, the revenue is the amount of commission and not the gross inflow of cash, receivables or other consideration.

Revenue from service transactions is recognised as the service is performed, either by the proportionate completion method or by the completed service contract method.

(i) *Proportionate completion method* - Performance consists of the execution of more than one act. Revenue is recognised proportionately by reference to the performance of each act. The revenue recognised under this method would be determined on the basis of contract value, associated costs, number of acts or other suitable basis. For practical purposes, when services are provided by an indeterminate number of acts over a specific period of time, revenue is recognised on a straight line basis over the



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## Park Medi World Private Limited

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

specific period unless there is evidence that some other method better represents the pattern of performance.

(ii) *Completed service contract method* - Performance consists of the execution of a single act. Alternatively, services are performed in more than a single act, and the services yet to be performed are so significant in relation to the transaction taken as a whole that performance cannot be deemed to have been completed until the execution of those acts. The completed service contract method is relevant to these patterns of performance and accordingly revenue is recognised when the sole or final act takes place and the service becomes chargeable.

**The following specific recognition criteria must also be met before revenue is recognized. The company is following Proportionate completion method.**

### Revenue from hospital services

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

### Interest

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable.

### **Provision against deductions/disallowance**

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

## **2.13 Taxation**

Income tax expense comprises current 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



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## **Park Medi World Private Limited**

**Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023**

(Currency: Indian Rupees in lacs except no. of shares and per share data)

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..

### **2.14 Foreign currency transactions**

A transaction which is denominated in or requires settlement in a foreign currency, is considered as a foreign currency transaction. Monetary items are moneys held and assets and liabilities to be received or paid in fixed or determinable amounts of money. Items that do not qualify as monetary items are treated as non-monetary items.

Transactions denominated in foreign currency are on initial recognition recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction, except where, for practical reasons it is found necessary to adopt an average rate consistently for all transactions occurring in a given period.

Monetary items are reported using the closing rate. In situations where it is clear that there are restrictions on remittances or where the closing rate is unrealistic and it is not possible to effect an exchange of currencies at the closing rate, a rate that closely approximates to amounts realisable is used.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Gains or losses represented by the differences arising on the settlement of monetary items, or where settlement had not taken place, differences arising between two reporting dates, are recognised as income or as expenses in the period in which they arise.

The entity may enter into a forward exchange contract in line with its requirements to establish the amount of the reporting currency required or available at the settlement date of a transaction. The premium or discount arising at the inception of such a forward exchange contract is amortised as expense or income over the life of the contract. Exchange differences on such a contract is recognised in the Profit and Loss in the reporting period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is be recognised as income or as expense for the period.

### **2.15 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.

### **2.16 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



## Park Medi World Private Limited

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

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.

### 2.17 Provisions and contingent liabilities

Provisions are recognized if, as a result of a past event, the entity has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is determined as the best estimate of the expenditure required to settle the present obligation at the balance sheet date. This amount is not discounted to its present value except in case of decommissioning liabilities etc., that are recognised as cost of Property, Plant and Equipment. The provision is measured before tax. If however the possibility of outflow of economic benefits is remote, the amount is reckoned as contingent liability and is only disclosed. A contingent asset is neither recognised nor disclosed.

A provision for onerous contracts is recognized when the expected benefits to be derived by the entity from a contract are lower than the unavoidable cost of meeting its obligations under the contract. Before a provision is established, the entity recognizes any impairment loss on the assets associated with that contract.



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

Notes Forming Part of the Consolidated Financial Statements

For the year ended 31st March, 2023

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

Particulars	As on 31st March,	As on 31st
	2023	March, 2022
<b>Note 3 Share Capital</b>		
<b>Equity Share Capital</b>		
<b>Authorised Share Capital</b>		
16,00,00,000 (P.Y. 16,00,00,000 Rs. 5/- each)	8,000.00	8,000.00
<b>Issued, Subscribed and Paid up Share Capital</b>		
15,37,60,000 (P.Y. 15,37,60,000 Rs. 5/- each)	7,688.00	7,688.00
<b>Total</b>	<b>7,688.00</b>	<b>7,688.00</b>

**Sub Notes:**

**(i) Reconciliation of Shares:**

**Equity shares**

At the commencement of the year (Rs. 10 Each)

Add: Bonus share issued

Add : Share Split from Rs.10 to Rs.5 each

Less :Share bought back

At the end of the year

31.03.2023		31.03.2022	
Number of shares	Amount	Number of shares	Amount
153,760,000	7,688.00	19,220,000	1,922.00
-	-	57,660,000	5,766.00
-	-	76,880,000	-
-	-	-	-
153,760,000	7,688.00	153,760,000	7,688.00

**(ii) List of Share holders having 5% or more Shares**

**Name Of Shareholders**

Dr. Ajit Gupta

Dr. Ankit Gupta

31st March 2023		31st March 2022	
In Nos	In %	In Nos	In %
138,880,000	90.32%	138,880,000	90.32%
14,880,000	9.68%	14,880,000	9.68%

**(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 at the beginning of the year and in previous year company split the equity shares from Rs. 10/- each to Rs 5/- each. Each holder of equity share is entitled to one vote per share.

b. The dividend proposed by the board of director is subject to approval of the shareholders in the ensuing general meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

c. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
No. of bonus shares issued	57,660,000	9,610,000	9,300,000	-	-
No. of shares issued for consideration other than cash	-	-	-	-	-
No. of shares bought back	-	-	-	-	-

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

**Name Of Promoters**

Dr. Ajit Gupta

Dr. Ankit Gupta

31st March 2023		31st March 2022		Change in %
In Nos	In %	In Nos	In %	
138,880,000	90.32%	138,880,000	90.32%	
14,880,000	9.68%	14,880,000	9.68%	

**(v) Shares held by holding, subsidiary, associate or ultimate holding companies:**

**- Holding Company**

Nil

31st March 2023		31st March 2022	
In Nos	In %	In Nos	In %



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2023***(Amount in Lacs)*

Particulars	As on 31.03.2023	As on 31.03.2022
<b>Note 4 Reserves and Surplus</b>		
<b>Profit and loss Account</b>		
At the commencement of the year	36,954.10	24,365.14
Add: Pre Acquisition Profit/(loss)	23.15	-
Add : Profit for the year transferred	22,387.94	18,354.96
Add:-profit/(loss) for sale of investment	0.53	-
Less:-Utilised for issuing bonus shares	-	5,766.00
At the end of the period	<u>59,365.19</u>	<u>36,954.10</u>
<b>Less : Appropriations</b>		
-Proposed dividend on equity shares	-	-
-Transfer to general reserve	-	-
Total appropriations	<u>59,365.19</u>	<u>36,954.10</u>
<b>Net surplus in the statement of profit and loss</b>		
<b>Revaluation Reserve</b>		
At the commencement of the year	1,194.67	1,194.67
Add : Addition on revaluation during the year	-	-
Less: Utilisation for set off against depreciation	-	-
: Written back/ other utilisations during the year	-	-
	<u>1,194.67</u>	<u>1,194.67</u>
<b>Total</b>	<u>60,559.86</u>	<u>38,148.77</u>
<b>Note 5</b>		
<b>Long term borrowings</b>		
<b>Non current portion</b>		
- Secured		
<b>Term loans</b>		
From banks	26,226.38	23,364.73
From Financial Institutions	5,605.27	13,218.03
- Unsecured		
From bank	-	579.41
Loans & Advances from related	83.00	83.00
	<u>31,914.65</u>	<u>37,245.16</u>
<b>Current portion</b>		
- Secured		
<b>Term loans</b>		
From banks	5,755.58	2,847.18
From Financial Institutions	2,537.29	2,644.99
- Unsecured		
From Banks	-	34.50
	<u>8,292.87</u>	<u>5,526.68</u>

\* Amount disclosed under short term borrowing - refer note 9.



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements**

as at end for the year ended 31st March, 2023

(Amount in Lacs)

Particulars	As on 31.03.2023	As on 31.03.2022
<b>Details of Securities :</b>		
<b>Aggarwal Hospital and Research Services Private Limited</b>		
i) Term Loan from Equipment Loan is secured by Equipment finance by them.		
ii) Term Loan from Axis Bank		
iii) <b>Term Loan from IndusInd Bank</b>		
Term Loan from IndusInd Bank is for the purchase of medical equipments		
Exclusive charge by way of hypothecation of proposed assets.		
iv) <b>Working capital term loan from Axis Bank</b>		
1. Working capital Term Loan from Axis bank to meet the liquidity mismatch arising out of Covid-19		
2. primary security- Extension of charge by way of hypothecation on primary securities available for existing WC and TL facilities on 2nd charge basis.		
<b>Collateral Security</b>		
3. Extension of second charge on collateral security available for existing WC and TL facilities		
4. Corporate Guarantee by Park Medi World Private Limited and Park Medicenter and Institutions Private Limited		
5. 100% credit Guarantee by NCGIC		
<b>DMR Hospitals Private Limited</b>		
i) <b>Terms Loan from ICICI Bank</b>		
1. Exclusive Charge by way of hypothecation on all the movable fixed assets (except exclusively charged) and current assets of borrower, both present & future;		
2. Unconditional & irrevocable Corporate Guarantee of Park Medicenter and Institutions private limited and Park Medicity India		
<b>Park Medicity North Private Limited</b>		
i) Term Loan from Axis Bank Ltd.		
Primary : Equitable mortgage over proposed hospital land and building at Sector-37D, Dwarka Expressway, New Delhi in the name of the company and hypothecation of present & future movable fixed assets (excluding vehicle and machinery financed by other lenders). Corporate guarantee from Park Mediworld Private Limited		
Collateral : Hypothecation of current assets (both present and future) of company.		
ii) Equipment Loan from IndusInd Bank is secured by way of Hypothecation of Healthcare Equipment as financed by them.		
(iii) 100% Gaurantee given by National Credit Guarantee Trustee Company Ltd ( NCGTC) for the following loan- Details are given below		
1. Axis Bank Loan A/c No-921060057938648		
2. Axis Bank Loan A/c No-920049786577		
3. Indusind Bank A/c No-378		
<b>Park Medicenters and Institutions Private Limited</b>		
i) Car Loans are secured by hypothecation of car financed.		
ii) Term loan facility from Axis Bank is secured by:		
Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future (except financed by other banks/FIs)		
Exclusive charge on all current assets of the company (both present and future)		
Exclusive charge by way of Equitable mortgage of loan & structure situated at Block No. Q-1, South City II, Phase I Gurgaon, Haryana*		
* Second charge on that property is also extended to exposure of group concern (Aggarwal Hospital & Research Services Private Limited).		
Guarantors:		
a) Corporate guarantee of M/s Park Mediworld Private Limited		
<b>Park Medicity India Private Limited</b>		
i) ICICI 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.		
3. Corporate guarantee of Park Medicenters & Institutions Pvt. Ltd , Park Mediworld Private Limited and Dmr Hospitals Private Limited		
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 Private Limited.		
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 Private		
4. Second charge on all current assets of Park Medicity India Private Limited		
5. Corporate guarantee of Park Medi World Pvt Ltd, and Umkal Healthcare Private Limited		
<b>Park Mediworld Private Limited</b>		
i) Term Loan from IndusInd bank is secured by:		
Equitable mortgage on the following properties		
Property situated at Plot No. 12, Chawkhandi, Near Meera Enclave, Vikas Puri, New Delhi owned by directors.		
Property situated at Plot No. 97 Chawkhandi, Near Meera Enclave, New Delhi owned by the directors.		
Charge over all movable fixed asset of the company, including plant and machinery, present and future		
Charge over all current asset of the company, present and future		



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2023**

(Amount in Lacs)

Particulars	As on 31.03.2023	As on 31.03.2022
ii) Term Loan from Yes bank is secured by: Charge over all the medical Equipments of the company, present and future		
iii) Term Loan from Axis Finance Limited is secured by: First pari passu charge on assets of Blue Heavens Health Care Private Limited (BHHPL), and pledge of 100% share of BHHPL Second Pari passu charge on present and future moveable fixed assets and current assets of company Corporate guarantee of BHHPL		
iv) Loan Against Property from Deutsche Bank by: Corporate Guarantee of M/s Park Medicenter and Institutions Pvt Ltd.		
<b>Kailash Super Speciality Hospital Private Limited</b> Term Loan from ICICI Bank Ltd		
(i) First & Pari-passu charge on the land & building and all the present and future fixed assets and current assets of company		
(ii) Second Pari passu charge on all the present & future movable fixed assets and current assets of Park Mediworld Private Limited.		
(iii) Corporate Guarantee of Park Mediworld Private Limited		
<b>Blue Heavens Health Care Private Limited</b> Term Loan from Axis Finance Ltd		
(i) First Pari-passu charge on the land & building and all the present and future fixed assets and current assets of company		
(ii) Second Pari passu charge on all the present & future movable fixed assets and current assets of holding company.		
(iii) Corporate Guarantee of Park Mediworld Private Limited.		
<b>Term Loan from Axis Bank Ltd</b>		
(i) Charge on the land & Building and all the present and future fixed assets and current assets of company		
(ii) 100% Guarantees of NCGTC		
<b>Umkal Healthcare Private Limited</b> State Bank of Mauritius		
(i) First Charge on pari-passu overall land & building, movable fixed assets, present & future		
(ii) First charge on pari-passu overall current assets, present & future		
(iii) Corporate guarantee of Park Medicity (India) Private Limited		
<b>Park Medicity (World) Private Limited</b> Axis Bank Ltd		
1. Exclusive charge on movable fixed assets of Park Medicity (World) Private Limited (except vehicles & machinery financed by other banks/FIs), both present and future		
1. Exclusive charge on movable fixed assets of Park Medicity (World) Private Limited (except vehicles & machinery financed by other		
2. Exclusive charge on current assets of the company		
3. Exclusive charge by way of equitable mortgage over hospital land & building at Urban Estate, Phase I, Patiala of Company		
4. Corporate guarantee of Park Medi World Private limited, Holding Company		
<b>Narsingh Hospital &amp; Heart Institute Private Limited</b> Kotak Mahindra Bank		
1. Exclusive charge on existing and future moveable fixed assets of borrower and also future current assets.		
2. Exclusive charge over the immovable property i.e land and building of Narsingh Hospital and Heart Institute Private Limited situated at Nidaan Hospital, Murthal Road, Sonapat, Haryana		
3. Corporate Guarantee of Park Medi World Private Limited		



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

Notes forming part of the Consolidated Financial Statements

as at end for the year ended 31st March, 2023

(Amount in Lacs)

Particulars	As on 31.03.2023	As on 31.03.2022	
<b>Repayment Schedule of Term Loans from Banks and other Financial Institutions</b>			
<b>Bank / Financial Institution :</b>	<b>Current Portion</b>	<b>1-3 Year</b>	<b>More than 3 Year</b>
Axis Bank Ltd	12.14	424.86	-
Axis Bank Ltd	17.05	-	-
Axis Bank Ltd	13.75	151.25	-
Axis Bank Ltd	140.42	-	-
Axis Bank Ltd	203.33	2,208.59	182.00
Axis Bank Ltd	412.50	1,925.00	3,662.50
Axis Bank Ltd	316.42	1,741.00	283.33
Axis Bank Ltd	600.00	1,800.00	2,579.47
Axis Bank Ltd	88.54	265.63	495.83
Axis Bank Ltd	20.98	28.58	-
Axis Bank Ltd	96.21	103.29	-
Axis Bank Ltd	425.00	519.44	-
Axis Bank Ltd	35.13	100.37	-
Axis Bank Ltd	51.17	153.52	86.74
Axis Bank Ltd	19.07	55.90	-
ICICI Bank Ltd	263.37	-	-
ICICI Bank Ltd	187.50	562.50	390.63
ICICI Bank Ltd	601.73	1,203.47	1,002.89
Kotak Mahindra Bank	1,200.00	2,100.00	583.33
Yes Bank Ltd	29.55	84.49	-
Yes Bank Ltd	149.70	459.89	220.93
Indusind Bank Ltd	27.28	23.23	-
Indusind Bank Ltd	183.77	202.34	11.57
State Bank of Mauritius	583.33	1,666.66	520.84
Union Bank Limited	77.62	41.16	385.14
Axis Finance Limited	947.31	1,949.47	755.98
Axis Finance Limited	569.11	1,707.34	426.84
Axis Finance Limited	1,020.89	765.65	-
<b>Total</b>	<b>8,292.87</b>	<b>20,243.63</b>	<b>11,588.02</b>

**Note 6 Deferred Tax liabilities / (assets)**

**Deferred tax liabilities**

Written down value as per Companies Act, 2013

36,062.45

27,997.94

Written down value as per Income tax act

29,713.08

20,415.92

**Timing Difference**

6,349.37

7,582.01

**Deferred tax liabilities**

25.17% 1,575.84

1,944.86

**Deferred tax assets**

Provision for Gratuity

631.84

417.79

Expenses allowable for tax purposes when paid/written off

928.33

527.72

Business loss

-

-

Provision for doubtful debts

1,471.53

1,458.95

**Timing Difference**

3,031.71

2,404.47

**Deferred tax Asset**

25.17% 763.06

609.69

Net Deferred tax Liability/(Assets) for the year

812.78

1,335.17

**Note 7 Other long-term liabilities**

Capital Creditors

-

-

**Note 8 Provisions**

**Long-term Provision**

Provision for gratuity

544.84

425.48

544.84

425.48

**Short-term Provision**

Provision for gratuity

78.01

13.91

Provision for Audit fees

2.50

0.25

Provision for employee benefit

21.19

-

Provision for Income Tax

777.07

1,428.69

Provision for deduction / disallowance on hospital receipts

14,873.51

11,587.04

15,752.28

13,029.89



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**Park Mediworld Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018  
(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2023**

(Amount in Lacs)

Particulars	As on 31.03.2023	As on 31.03.2022
<b>Note 9 Short-term borrowings</b>		
- Secured		
<b>Term loans</b>		
Current maturities of Long term debts	8,292.87	5,492.17
Cash credit	15,511.67	7,582.74
- Unsecured		
From Banks	-	34.50
	<b>23,804.54</b>	<b>13,109.41</b>

**Details of Securities :****Aggarwal Hospital and Research Services Private Limited**

- i) Cash credit Limit is secured against hypothecation of stocks and book debts of the company and all the security hypothecated and mortgaged are co extensive and extended to all credit facility.
- ii) Primary Security: Working capital loan is secured against hypothecation of current assets of the company both present and future.  
Collateral Security: Working capital loan is secured against extension of hypothecation charge over present & future movable fixed assets (excluding vehicle and machinery financed by other FLS) Rate of Interest: 10.75% p.a.  
Exclusive EM Charge over Hospital Land and Building measuring 4,000 Sq yards at J - Block, Sector 10 Faridabad in the name of the company.  
Second Charge by way of extension of equitable mortgage over Land and Building of M/s Park Medicenters and Institutions Private Limited (Group Company) situated at Block No. Q-1, South City II Phase I South City II Gurgaon Haryana.  
Personal guarantee of directors and Corporate guarantee by Park Mediworld Private Limited and Park Medicenters and Institutions Private Limited

**DMR Hospitals Private Limited**

- i) Exclusive charge by way of Equitable mortgage on land and building
- ii) Exclusive charge by way of hypothecation on all movable fixed asset and current assets of the company, including both present and future
- iii) Corporate Guarantee of Park Medicenters & Institutions Private Limited

**Park Medicity India Private Limited**

- i) Primary : Hypothecation of current assets (both present and future) of company, Corporate guarantee from Park Mediworld Private  
Collateral : Equitable mortgage over proposed hospital land and building at Sector-37D, Dwarka Expressway, New Delhi in the name of

**Park Medicenters and Institutions Private Limited**

- i) Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future (except financed by other
- ii) Exclusive charge on all current assets of the borrower (both present and future)
- iii) Exclusive charge by way of Equitable mortgage of loan & structure situated at Block No. Q-1, South City II, Phase I Gurgaon, Haryana\*  
Guarantors:  
a) Corporate guarantee of M/s Park Medi World Private Limited

**Park Medicity India Private Limited**

- 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. Pledge of 30% of the shareholding of the borrower company in favour of lender held by the promoter.

**Park Mediworld Private Limited**

Facility from Indusind bank is secured by:

- i) Equitable mortgage on the following properties  
Property situated at Plot No. 12, Chawkhandi, Near Meera Enclave, Vikas Puri, New Delhi owned by directors.  
Property situated at Plot No. 97 Chawkhandi, Near Meera Enclave, New Delhi owned by the directors.
- ii) Charge over all movable fixed asset of the company, including plant and machinery, present and future
- iii) Charge over all current asset of the company, present and future

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**Park Mediworld Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018  
(CIN:U85110TL2011PTC212901)

Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2022

(Amount in Lacs)

Particulars	As on 31.03.2022	As on 31.03.2021
<b>Kailash Super Speciality Hospital Private Limited</b>		
(i) Cash credit Limit is secured against hypothecation of stocks and book debts of the company and all the security hypothecated and		
(ii) Primary Security:		
2. Working capital loan is secured against extension of hypothecation charge over present & future movable fixed assets (excluding vehicle		
3.Exclusive EM Charge over Hospital Land and Building.		
<b>Note 10 Trade payables*</b>		
(i) MSME	-	-
(ii) Others	6,052.80	4,382.39
(iii) Disputed dues-MSME	-	-
(iv) Disputed dues-Others	-	-
(* Ageing details shown separately in notes to accounts)	<u>6,052.80</u>	<u>4,382.39</u>
<b>Note 11 Other current liabilities</b>		
<b>Amount payable to Related party</b>		
-Interest payable to related party	39.91	(0.00)
Interest accrued but not due	59.70	127.09
Expenses Payable	2,579.91	2,129.82
Audit fees payable	12.34	6.31
Other current a/c payable	-	0.01
Capital Creditors	543.25	392.16
Advance from customers	131.55	50.29
Advance from related party	-	13.31
Amount due to directors	230.65	625.64
Amount due to employees	675.92	290.35
Others Payable	51.65	128.76
Security Deducted from Staff	661.66	452.22
Security Deducted from Vendors	-	97.25
Bonus Payable	916.14	434.20
Statutory Dues:		
ESI & EPF Payable	61.69	63.83
TDS Payable	1,043.54	1,242.85
GST Payable	30.48	52.57
<b>Total</b>	<u><u>7,138.09</u></u>	<u><u>6,106.66</u></u>

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**Park Mediworld Private Limited**  
**Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018**  
(CIN: U85110DL2011PTC212901)

**Notes forming part of Consolidate Financial Statements**  
**For the year ended 31st March 2023**

**Note No 12 : Property, Plant & Equipment**

(Amount in Lacs)

Description	Land (Free-hold)	Land (Lease-hold)	Building	Plant & Equipments	Vehicles	Office Equipments	Furniture & Fixtures	Computer	Total
<b>TANGIBLE ASSETS :</b>									
<b>GROSS BLOCK</b>									
Balance as at 01st April 2021	3,937.71	2,426.57	17,574.49	10,138.48	1,995.30	1,024.58	1,082.13	312.69	38,491.94
Addition to opening balance of subsidiaries	139.60	-	809.78	759.53	143.87	61.78	25.08	2.81	1,942.44
Additions	753.19	199.28	142.48	2,647.90	1,495.14	343.16	165.79	123.26	5,870.20
Disposals	-	-	-	380.40	317.90	-	-	-	698.30
Adjustment of Consolidation	48.06	100.87	-	-	-	-	-	-	148.93
<b>Balance as at 31st March 2022</b>	<b>4,782.44</b>	<b>2,524.98</b>	<b>18,526.74</b>	<b>13,165.50</b>	<b>3,316.42</b>	<b>1,429.52</b>	<b>1,273.00</b>	<b>438.76</b>	<b>45,457.36</b>
Balance as at 01st April 2022	4,782.44	2,524.98	18,526.74	13,165.50	3,316.42	1,429.52	1,273.00	438.76	45,457.36
Addition to opening balance of subsidiaries	-	-	-	-	-	-	-	-	-
Additions	487.54	-	5,684.97	3,020.29	1,787.05	165.02	611.99	62.15	11,819.01
Disposals	-	-	-	23.07	866.46	18.10	0.66	-	908.29
Adjustment of Consolidation	-	59.48	-	-	-	-	-	-	59.48
<b>Balance as at 31st March 2023</b>	<b>5,269.97</b>	<b>2,465.50</b>	<b>24,211.72</b>	<b>16,162.72</b>	<b>4,237.01</b>	<b>1,576.44</b>	<b>1,884.33</b>	<b>500.91</b>	<b>56,308.60</b>
<b>DEPRECIATION :</b>									
Balance as at 01st April 2021	-	-	2,297.89	4,902.30	1,112.67	680.95	517.64	209.21	9,720.66
Addition to opening balance of subsidiaries	-	-	208.26	500.01	98.60	52.62	18.75	2.16	880.41
Depreciation for the year	-	-	791.97	1,514.74	661.03	210.53	121.78	91.05	3,391.11
Deduction	-	-	-	279.63	160.10	-	-	-	439.73
<b>Balance as at 31st March 2022</b>	<b>-</b>	<b>-</b>	<b>3,298.12</b>	<b>6,637.42</b>	<b>1,712.20</b>	<b>944.11</b>	<b>658.18</b>	<b>302.42</b>	<b>13,552.45</b>
Balance as at 01st April 2022	-	-	3,298.12	6,637.42	1,712.20	944.11	658.18	302.42	13,552.45
Addition to opening balance of subsidiaries	-	-	-	-	-	-	-	-	-
Depreciation for the year	-	-	853.81	1,762.19	690.93	227.89	189.03	98.18	3,822.03
Deduction	-	-	-	4.62	296.70	11.90	0.13	-	313.36
Adjustment of Consolidation	-	-	-	-	-	-	-	-	-
<b>Balance as at 31st March 2023</b>	<b>-</b>	<b>-</b>	<b>4,151.92</b>	<b>8,394.99</b>	<b>2,106.43</b>	<b>1,160.09</b>	<b>847.08</b>	<b>400.61</b>	<b>17,061.12</b>
<b>NET BLOCK :</b>									
As at 31 March 2022	4,782.44	2,524.98	15,228.63	6,528.08	1,604.22	485.41	614.82	136.33	31,904.91
<b>As at 31 March 2023</b>	<b>5,269.97</b>	<b>2,465.50</b>	<b>20,059.79</b>	<b>7,767.72</b>	<b>2,130.58</b>	<b>416.35</b>	<b>1,037.25</b>	<b>100.31</b>	<b>39,247.47</b>

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**Park Mediworld Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-11001

(CIN: U85110DL2011PTC212901)

**Notes forming part of Consolidate Financial Statements**

**For the year ended 31st March 2023**

**Note No 12 : Inangible Assets**

(Amount in Lacs)

Description	Computer Software	Goodwill	Total
<b>TANGIBLE ASSETS : GROSS BLOCK</b>			
<b>Balance as at 01st April 2021</b>	57.84	7,686.60	7,744.45
Addition to opening balance of subsidiaries	1.13	20.87	22.00
Additions	19.79	4,222.70	4,242.49
Disposals	-	-	-
Adjustment of Consolidation	-	-	-
<b>Balance as at 31st March 2022</b>	<b>78.77</b>	<b>11,930.17</b>	<b>12,008.94</b>
<b>Balance as at 01st April 2022</b>	78.77	11,930.17	12,008.94
Addition to opening balance of subsidiaries	-	-	-
Additions	24.95	-	24.95
Disposals	-	-	-
Adjustment of Consolidation	-	(1,359.62)	(1,359.62)
<b>Balance as at 31st March 2023</b>	<b>103.72</b>	<b>10,570.55</b>	<b>10,674.27</b>
<b>DEPRECIATION :</b>			
<b>Balance as at 01st April 2021</b>	36.36	-	36.36
Addition to opening balance of subsidiaries	0.58	15.13	15.71
Depreciation for the year	12.67	5.74	18.41
Deduction	-	-	-
<b>Balance as at 31st March 2022</b>	<b>49.60</b>	<b>20.87</b>	<b>70.47</b>
<b>Balance as at 01st April 2022</b>	49.60	20.87	70.47
Addition to opening balance of subsidiaries	-	-	-
Depreciation for the year	16.23	-	16.23
Deduction	-	-	-
<b>Balance as at 31st March 2023</b>	<b>65.84</b>	<b>20.87</b>	<b>86.71</b>
<b>NET BLOCK :</b>			
As at 31 March 2022	29.16	11,909.30	11,938.46
<b>As at 31 March 2023</b>	<b>37.88</b>	<b>10,549.68</b>	<b>10,587.56</b>



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**Park Medi World Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-11001

(CIN: U85110DL2011PTC212901)

**Notes forming part of Consolidate Financial Statements**

**For the year ended 31st March 2023**

**Note No 14 : Capital Work-in-progress**

(Amount in lacs)

Description	Land (Free-hold)	Building	Total
<b>TANGIBLE ASSETS :</b>			
<b>GROSS BLOCK</b>			
<b>Balance as at 01st April 2021</b>	1,000.29	570.32	1,570.61
Addition to opening balance of subsidiaries	-	-	-
Additions	19.51	2,369.19	2,388.70
Disposals	-	-	-
Adjustment of Consolidation	19.51	43.54	63.05
<b>Balance as at 31st March 2022</b>	<b>1,000.29</b>	<b>2,895.96</b>	<b>3,896.25</b>
<b>Balance as at 01st April 2022</b>	1,000.29	2,895.96	3,896.25
Addition to opening balance of subsidiaries	-	-	-
Additions	1,328.44	-	1,328.44
Disposals	215.09	2,895.96	3,111.05
Adjustment of Consolidation	39.75	-	39.75
<b>Balance as at 31st March 2023</b>	<b>2,073.90</b>	<b>-</b>	<b>2,073.90</b>
<b>DEPRECIATION :</b>			
<b>Balance as at 01st April 2021</b>	-	-	-
Addition to opening balance of subsidiaries	-	-	-
Depreciation for the year	-	-	-
Deduction	-	-	-
<b>Balance as at 31st March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 01st April 2022</b>	-	-	-
Addition to opening balance of subsidiaries	-	-	-
Depreciation for the year	-	-	-
Deduction	-	-	-
<b>Balance as at 31st March 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET BLOCK :</b>			
As at 31 March 2022	1,000.29	2,895.96	3,896.25
<b>As at 31 March 2023</b>	<b>2,073.90</b>	<b>-</b>	<b>2,073.90</b>



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**Park Mediworld Private Limited**

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

(CIN:U35110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements**

as at end for the year ended 31st March, 2023

(Amount in Lacs)

Particulars		As on 31.03.2023	As on 31.03.2022
<b>Note 15</b>	<b>Long-term loans and advances</b> (Unsecured and considered good)		
	Security deposits	124.76	168.85
	<b>A</b>	<u>124.76</u>	<u>168.85</u>
	<b>Advances to Related party</b> Unsecured and considered good	8.59	-
	<b>B</b>	<u>8.59</u>	<u>-</u>
	<b>Other loans and advances</b> Advance Income Tax (Net of Other Advances Advance for Equity	1,114.20 0.56 5,412.50	1,246.92 0.09 -
	<b>C</b>	<u>6,527.26</u>	<u>1,247.01</u>
	<b>A+B+C</b>	<u><u>6,660.61</u></u>	<u><u>1,415.86</u></u>
<b>Note 16</b>	<b>Other non current Assets</b>		
	Security Deposits	43.11	15.00
	Income tax receivable	-	17.39
	Others	0.09	0.11
		<u>43.20</u>	<u>32.51</u>
<b>Note 17</b>	<b>Inventories</b> (valued at the lower of cost and net realisable value)		
	Consumables & Medicines	168.42	600.40
		<u>168.42</u>	<u>600.40</u>
<b>Note 18</b>	<b>Trade receivables *</b>		
	(i) Undisputed Trade Receivables-considered good	A 60,213.63	46,988.53
	(ii) Undisputed Trade Receivables-considered doubtful	B 1,471.53	1,708.43
	Less : provision	C 1,471.53	1,708.43
		D= B-C -	-
	(iii) Disputed Trade Receivables considered good	E -	-
	(iv) Disputed Trade Receivables considered doubtful	F -	-
		<b>A+D+E+F</b> <u>60,213.63</u>	<u>46,988.53</u>
	(* Ageing details shown separately in notes to accounts)		
<b>Note 19</b>	<b>Cash and Bank balances</b>		
	<b>(a) Cash and Cash Equivalent</b>		
	Balances with banks		
	- in current accounts	9,873.64	8,214.63
	- in deposit accounts (with original maturity of 3 months or less)	-	155.95
	- in Cash credit	59.54	48.85
	Cash in hand	67.60	49.88
	(As certified by the management)		
	<b>A</b>	<u>10,000.78</u>	<u>8,469.31</u>
	<b>(b) Other Bank Balances</b>		
	- Bank Overdraft (Debit Balance)	-	-
	- Deposit with original maturity for more than 12 months	20,347.00	15,223.40
	- Deposit with original maturity for more than 3 months but less than 12 months	-	-
	- Other balance	0.44	-
	- Margin money deposit	746.45	679.99
	<b>B</b>	<u>21,093.89</u>	<u>15,903.40</u>
	<b>A+B</b>	<u><u>31,094.67</u></u>	<u><u>24,372.70</u></u>



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements**

as at end for the year ended 31st March, 2023

*(Amount in Lacs)*

Particulars	As on 31.03.2023	As on 31.03.2022
<b>Note 20 Short-term loans and advances</b>		
(Unsecured and considered good)		
Loans and advances to employees	-	0.99
Interest receivable from related party	330.27	107.26
Receivable on current account from Related Party	817.19	-
Loan receivable from related party	4,088.26	3,371.35
<b>To parties other than related parties &amp; corporates</b>	-	-
Security Deposit	0.99	0.73
Advances for supply of goods	788.27	1,523.23
Advances for capital goods	-	57.03
Capital Advances	176.87	289.02
Loan & advances to Employee	0.28	-
Advance for Purchase of share	-	1,386.98
TDS Receivable	507.14	399.21
Pre-paid CSR Expenses	21.22	185.51
Other Advances	32.22	189.51
Retention Money	3.65	3.65
	<b>6,766.36</b>	<b>7,514.45</b>
<b>Note 21 Other current assets</b>		
<b>Other</b>		
Unbilled Revenue	1,647.50	1,614.37
Interest accrued on fixed deposits	202.43	369.59
Pre-paid CSR Expenses	0.81	-
Security Deposit	-	30.28
Prepaid Expenses	153.86	150.45
TDS Receivable	2.97	6.52
GST Cash Ledger	8.31	1.59
Others	70.94	4.38
Recoverable from Employee	2.19	-
	<b>2,089.01</b>	<b>2,177.17</b>



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**Park Mediworld Private Limited**

Reg. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110 018  
(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2023**

(Amount in Lacs)

Particulars	For The Year March'31 2023	For The Year March'31 2022
<b>Note-22 Revenue from operations</b>		
<b>Sale of services</b>		
Hospital Receipts		
- IPD	124,209.23	105,436.73
- OPD	2,674.35	3,074.67
Sale of Medicine	11.18	981.77
<b>Other operating revenue</b>		
Consultancy fees	203.58	320.80
Plasma Sale	7.21	13.76
	<u>127,105.54</u>	<u>109,827.72</u>
<b>Note-23 Other income</b>		
<b>Interest income on</b>		
- fixed deposits with banks	1,122.67	525.38
- Loan to related parties	402.37	106.97
-Interest Income	17.79	-
- Income tax refund	26.04	-
- Discount Received	15.02	15.61
<b>Other non-operating income</b>		
- Income tax refund	3.75	0.78
- Profit from sale of fixed asset	81.21	-
- Recovery of Written off	3.09	643.51
- Sundry balances written back	118.34	162.94
-Rent	4.09	3.49
- Miscellenous income	156.12	31.36
- Prior Period Income	6.00	-
-Short and Excess	0.24	0.49
-Discount	0.25	-
- Scrap Sale	10.00	4.11
- Gratuity provision reversed back	17.58	-
	<u>1,984.55</u>	<u>1,494.63</u>
<b>Note-24 Cost of services rendered</b>		
-Cost of Material/Services Purchased	16,279.86	11,923.92
	<u>16,279.86</u>	<u>11,923.92</u>
<b>Note-25 Changes in inventories in finished goods</b>		
<b>Inventories at the beginning of the year</b>		
- Consumables & Medicines	600.40	820.83
<b>Inventories at the end of the year</b>		
-Consumables & Medicines	168.42	612.81
	<u>431.97</u>	<u>208.03</u>
<b>Note-26 Employee benefits</b>		
Salaries, wages and bonus	15,166.72	11,339.88
Directors' Remuneration	5,400.00	1,800.00
Contributions to provident and other funds	291.49	269.41
Gratuity expense	231.40	207.03
Staff welfare expenses	102.29	110.41
	<u>21,191.90</u>	<u>13,726.73</u>



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2023**

(Amount in Lacs)

Particulars	For The Year March'31 2023	For The Year March'31 2022
<b>Note-27 Finance costs</b>		
<b>a) Interest expense</b>		
<b>i) Borrowings</b>		
on Term loan	3,565.22	2,967.54
on bank overdrafts and cash credit	974.21	364.34
on ICD from Related Parties	99.79	-
	(A) <u>4,639.22</u>	<u>3,331.88</u>
<b>b) Other borrowing costs</b>		
Processing fees	128.42	172.84
Other borrowing costs	5.06	5.98
	(B) <u>133.47</u>	<u>178.82</u>
Less : Amount transfer to preoperative expense	-	-
	(A+B) <u>4,772.70</u>	<u>3,510.70</u>

**Note-28 Depreciation and amortisation**

Depreciation of Property, Plant & Equipment  
Amortisation of intangible assets

3,822.03	3,383.18
16.23	18.20
<u>3,838.27</u>	<u>3,401.38</u>



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**Park Mediworld Private Limited**

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

(CIN:U85110TL2011PTC212901)

**Notes forming part of the Consolidated Financial Statements  
as at end for the year ended 31st March, 2023**

(Amount in Lacs)

Particulars	For The Year March'31 2023	For The Year March'31 2022
<b>Note-29 Other expenses</b>		
Advertisement, Marketing & Publicity	537.16	600.23
Audit Fees	60.60	41.25
Payment to Auditors (other than above)	6.26	14.00
Books & Periodicals	0.08	0.10
Bank Charges	54.39	61.39
Bad Debts Written Off	1,670.95	3,503.72
Business Promotion	110.35	5.22
Claim Disallowed	21,465.78	20,351.74
Cleaning & Sanitation	1,653.60	1,355.97
Commission Expenses	1.19	3.63
Communication expenses	93.10	69.12
CSR Expenses	413.80	279.22
Discount Allowed	0.15	5.68
Donation	7.00	19.00
Electricity Charges	442.95	492.94
Fines & Penalties	104.36	398.71
Fees & Subscription	66.45	32.60
Food & Diet	924.95	702.41
Insurance	176.37	126.09
Doctors' Professional Fees	14,421.48	12,224.67
Legal & Professional	55.68	331.10
Miscellaneous Expenses	126.08	91.51
Outsourced Expenses	2,422.30	3,090.27
Consumable Expenses	71.04	-
Implant Expenses	101.90	-
Others	294.57	157.24
Power & Fuel	1,357.09	1,133.65
Prior Period Expense	147.18	55.93
Printing & Stationery	310.92	217.48
Rates & Taxes	205.24	239.73
Rent	470.51	397.69
<b>Repair &amp; Maintenance</b>		
-Repair of Building	309.43	791.84
-Repair of Plant & Machinery	697.50	492.94
-Repair Others	358.70	323.33
ROC charges	0.35	10.26
Security Service Charges	519.10	428.71
Software Service	-	0.51
Provision for doubtful debts	102.20	792.21
Travelling & Conveyance	302.04	194.62
Loss on sale of asset	140.85	31.93
Loss on Foreign Fluctuation Expenses	-	48.92
Sundry balances write off	18.16	28.45
Loss on write off of brought forward CWIP	215.09	-
Loading & Unloading Charges	-	1.54
	<b>50,436.89</b>	<b>49,147.54</b>

**Note: Payments to auditors included in audit fees and legal & professional expenses :****As auditor**Statutory audit 60.60 41.25**In other capacity**Taxation matters 6.26 14.00

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## **Park Medi World Private Limited**

**Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023**

(Currency: Indian Rupees in lacs except no. of shares and per share data)

### **Other Notes to financial statements**

#### **30. 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, 2023 has not been made in the financial statements as the information is not available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

#### **31. Contingent Liabilities not provided for:**

- a. Guarantees issued by the company's bankers on the behalf of company against 100% term deposit Rs.746.45 lakhs (Previous year Rs. 635.39 lakhs)
- b. Claim against the company not acknowledged as debt - Nil
- c. Estimated amount of contracts and remaining to be executed on capital accounts and not provided for is Rs. Nil(P.Y. Rs. 8,215.00 lakhs ).
- d. Contingent liability on traces demand Rs. 25.05 lakhs
- e. Amount not deposited on account of dispute:  
Income tax matters (AY 2017-18 - pending in appeal): Rs.22.74 lakh (P.Y Rs. 22.74 lakh)  
Income tax matters(AY 2007-08 – pending in appeal): Rs. 8.41 lakh.

#### **32. 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 transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, during the current year and in the previous year.
- 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.



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

- 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:
- 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 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:
- 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.
- 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.
- ix. x. During the year, the Company has been sanctioned working capital limits in excess of ₹ 500 Lacs, in aggregate, from banks on the basis of security of current assets. Statement of Current Assets submitted to Banks / Fis. The quarterly Returns and Statements of Current Assets submitted to Banks / Financial Institutions are primarily in agreement with the books of accounts however, these are subject to some financial period closing adjustments.
33. In the opinion of the management and to the best of their knowledge and belief, the value of realization of trade receivables, loans and advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.
34. Park Medicity (NCR) Private Limited, a subsidiary of company has entered into an agreement to purchase land from Haryana State Industrial And Infrastructure Development Corporation Limited (HSIIDC) for a consideration of Rs 455.00 lakh on instalment payment basis. The subsidiary company has since paid the entire consideration and capitalized the cost in the books, though the conveyance deed registration in favour of the company is expected to be done in FY 2023-24.
35. Trade payable ageing schedule for the year ended 31<sup>st</sup> March, 2023 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	4902.39	651.66	441.06	57.69	6052.80



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
<b>Total</b>	<b>4902.39</b>	<b>651.66</b>	<b>441.06</b>	<b>57.69</b>	<b>6052.80</b>

Trade payable ageing schedule for the year ended 31<sup>st</sup> 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	3,720.85	284.04	339.52	37.98	<b>4,382.39</b>
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-
<b>Total</b>	<b>3,720.85</b>	<b>284.04</b>	<b>339.52</b>	<b>37.98</b>	<b>4,382.39</b>

36. Trade Receivable ageing schedule for the year ended 31<sup>st</sup> March, 2023 is as below:

(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	43,649.43	13,867.96	2,035.47	577.26	83.52	<b>60,213.63</b>
(ii) Undisputed Trade Receivables-considered doubtful	B	337.74	254.13	872.64	7.03	-	<b>1,471.54</b>
Less: provision for doubtful receivable	C	337.74	254.13	872.64	7.03	-	<b>1,471.54</b>
	D= B-C	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	F	-	-	-	-	-	-
<b>Total</b>	<b>A+D+E+F</b>	<b>43,649.43</b>	<b>13,867.96</b>	<b>2,035.47</b>	<b>577.26</b>	<b>83.52</b>	<b>60,213.63</b>



*Handwritten signatures in blue ink.*



**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

Trade Receivable ageing schedule for the year ended 31<sup>st</sup> March, 2022 is as below:

(Amount in lakh)

Particulars		Outstanding for following period from due date of payment					Total
		Less tha 6 month	6 month to 1 year	1-2 year	2-3 year	more than 3 year	
(i) Undisputed Trade Receivables-considered good	A	37,122.98	8,006.73	1,758.71	86.57	13.54	<b>46,988.53</b>
(ii) Undisputed Trade Receivables-considered doubtful	B	63.99	7.92	1,556.02	66.52	13.99	<b>1,708.44</b>
Less: provision for doubtful receivable	C	63.99	7.92	1,556.02	66.52	13.99	<b>1,708.44</b>
	D= B-C	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	E	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	F	-	-	-	-	-	-
<b>Total</b>	<b>A+D+E+F</b>	<b>37,122.98</b>	<b>8,006.73</b>	<b>1,758.71</b>	<b>86.57</b>	<b>13.54</b>	<b>46,988.53</b>

37. Balances with trade payables are subject to reconciliation and confirmation. Loss/ Profit is any arising out of such reconciliation would be accounted for in the year, in which the accounts are reconciled.

38. Deferred tax assets has been recognized as per AS-22 on brought forward losses as in the opinion of the management, there is virtual certainty to have sufficient future taxable income against which such deferred tax assets can be realized.

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

**i) Defined Contribution Plans: PF and Other Funds**

Amount of Rs.291.49 lakh (Previous YearRs.269.41 lakh) contributed to Provident & Other Funds is recognised as an expense and included in Contribution to Provident & Other Funds under 'EmployeeCost' 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 20 lakhs. The gratuity plan is not funded.



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

(Amount in Lakh)

S.N.	Particulars	Year ended 31.03.2023	Year ended 31.03.2022
I	<b>Change in the defined benefit obligation</b>		
	Liability at the beginning of the year	417.56	253.21
	Interest cost	27.45	16.64
	Current service cost	181.00	180.44
	Benefit paid	-	-
	Actuarial (gain) / loss on obligations	(25.09)	(10.90)
	Liability at the end of the year	622.84	439.40
II	<b>Amount recognized in the balance sheet</b>		
	Liability at the end of the year	622.84	439.40
	Fair value of plan assets at the end of the year		
	Fund status	(622.84)	(407.25)
	Amount recognized in the balance sheet	622.84	439.40
III	<b>Expenses recognized in the profit and loss account</b>		
	Current service cost	152.35	159.05
	Interest cost	29.77	16.64
	Expected return on plan assets	-	-
	Past Service Cost [Vested benefit] recognized during the period	-	-
	Net actuarial (gain) / loss to be recognized	(63.05)	(20.25)
	Expense recognized in the profit and loss account	119.07	155.44
IV	<b>Balance sheet reconciliation</b>		
	Opening net liability	417.56	253.21
	Expense as above	205.28	174.34
	Employers contribution paid		
	Amount recognized in the balance sheet	622.84	427.16
V	<b>Change in the Fair Value of Plan Assets</b>		
	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	<b>Actual return on Plan Assets:</b>	-	-
	Expected Return on Plan Assets	-	-
	Actuarial gain / (loss) on Plan Assets	-	-
	Actual Return on Plan Assets	-	-
VIII	<b>Actuarial assumptions</b>		
	Discount rate	7.50%	7.25%



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

	Salary escalation	5%	5%
	Withdrawal rate	5%	5%
<b>IX</b>	<b>Experience adjustments</b>		
	Present value of defined benefit obligation	-	-
	Fair value of the plan assets	-	-
	Deficit in the plan	-	-
	Experience adjustments on:	-	-
	Plan liabilities (gain)/loss	(29.16)	49.96
	Plan assets		
	(Loss)/Gain	(1.85)	13.60
<b>X</b>	<b>Classification into Current and Non-current</b>		
	Amount recognized in the Balance Sheet	622.84	439.39
	Current	78.00	13.91
	Non-current	544.84	425.48

**40. Earnings per share** (Amount in Lakh except no of share & per share data)

	31-March-2023	31-March-2022
Net profit after tax attributable to equity shareholders (A)	22,387.94	18,354.96
Number of equity shares at the beginning of the period	15,37,60,000	1,92,20,000
Number of equity shares outstanding at the end of the year	15,37,60,000	15,37,60,000
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)	15,37,60,000	15,37,60,000
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)	15,37,60,000	15,37,60,000
Basic (in rupees) per share of face value Rs 10 (A)/(B)	14.56	11.94
Diluted (in rupees) per share of face value Rs 10 (A)/(C)	14.56	11.94

**41. 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.

**42. CIF Value of Import of Capital Goods during the year of Nil (Previous Year- Nil)****43. Expenditure incurred in foreign currency:**

Payment towards professional fees expenditure : Rs. Nil (Previous Year-Rs. 78.15 lakhs)



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

**44. Analytical Ratio**

S. No.	Ratio	Numerator	Denominator	Year Ended 31-March 2023	Year Ended 31-March 2022	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	40.87%	56.43%	-27.57%	Decreased mainly because of cost of treatment has increased as management changed the antibiotic medicine policy for some medicines were taken from expertise to provide better patient care.
2	Return on Capital Employed %	Earning before interest and taxes and other Income	Capital Employed	93.92%	120.18%	5.42%	Variance less than 25%
3	Net Profit Ratio %	Profit after tax before exceptional Items	Net Sales	18.06%	18.58%	-2.81%	Variance less than 25%
4	Current Ratio	Current Assets	Current Liabilities	1.90	2.23	-14.68%	Variance less than 25%
5	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.82	1.10	-25.68%	
6	Debt Service Coverage Ratio - (times)	Earnings available for debt servicing	Debt Service	2.59	3.19	-18.67%	Variance less than 25%
7	Net capital turnover ratio	Net Sales	Working Capital	2.67	2.24	9.51%	Variance less than 25%
8	Trade recievables turnover	Net Credit Sales	Average Accounts Receivable	2.32	2.72	-14.53%	Variance less than 25%
9	Trade payables turnover	Net Credit Purchase	Average Trade Payables	3.12	3.70	-15.59%	Variance less than 25%



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

**45. Managerial remuneration:**

Managerial remuneration in paid/payable is Rs. 6,637.65 lakh (Previous Year Rs. 3,287.72 lakh)

<u>Name</u>	<u>Amount</u>	<u>Designation</u>
Dr. Ajit Gupta	Rs. 3,000.00 lakh (P.Y. Rs.1,335.00 Lakh)	Director
Dr. Ankit Gupta	Rs. 3,000.00 lakh (P.Y. Rs.1,335.00 lakh)	Director
Abhishek Jain	Rs. Nil(P.Y. Rs. 8.22 lakh)	CS
Ashok Kumar	Rs. 13.45 lakh (P.Y. Rs 21.33 lakh)	CEO(Subsidiary)
Dr. Navneet Bhatnagar	Rs. 69.50 lakh (P.Y. Rs 42.05 lakh)	CEO(Subsidiary)
Satpal Singh Gambhir	Rs. 46.35 lakh (P.Y. Rs 45.36 lakh)	CEO(Subsidiary)
Sanjeev Kumar Sharma	Rs. 58.00 lakh (P.Y. Rs 45.15 lakh)	CEO(Subsidiary)
Dr. Indraveer Singh Gahlot	Rs. 69.00 lakh (P.Y. Rs 65.00 lakh)	CEO(Subsidiary)
Dr. Prem Nath Kakkar	Rs. 116.65 lakh (P.Y. Rs 113.45 lakh)	CEO(Subsidiary)
Ashok Bedwal	Rs. 67.75 lakh (P.Y. Rs 103.90 lakh)	CEO(Subsidiary)
Manoj Khanna	Rs. Nil (P.Y. Rs 50.49 lakh)	CEO(Subsidiary)
Sanjay Bagchi	Rs. 59.01 lakh (P.Y. 11.02 Lacs)	ECO(Subsidiary)
Ramesh Chandra	Rs. 83.42 Lacs (P.Y. Nil)	CEO(Subsidiary)
Virender Sobti	Rs. 26.00 Lacs (P.Y. Nil)	CEO(Subsidiary)
Rakesh Kumar Ranyal	Rs. 28.52 Lacs (P.Y. Nil)	CEO(Subsidiary)

46. The company has made the provisions for doubtful debts amounting to Rs.1,471.53 lakhs, which includes provision at 100% made on the claims which could not be reconciled with the outstanding claims appearing in the records of respective Panels/TPs as per data available on their online dashboard. This provision amount is reduced from the balance of trade receivables appearing as on 31.03.2023 as per Note 18.

**47. 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 does not exists:

i. Significant Influence (Group A)

- Sunil Hospital & Nursing Home
- Ajit Gupta HUF
- Healcare Health Infra Private Limited
- Girdhari Lal Saini Memorial Health Society
- Shei Amar Charitable Trust

ii. Key Management Persons (Group B)

- Dr. Ajit Gupta (Director)
- Dr. Ankit Gupta (Director)
- Ashok Kumar (CEO)
- Navneet Bhatnagar (CEO)
- Abhishek Jain (Company Secretary)
- Satpal Singh Gambhir (CEO)
- Ashok Bedwal (CEO)
- Sanjeev Kumar Sharma (CEO)
- Indradev Singh Gahlot (CEO)



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

- Prem Nath Kakkar (CEO)
- Sanjay Bagchi (CEO)
- Sapna Bhamri (CEO)
- Ramesh Chandra (CEO)
- Rakesh Kumar Ranyal (CEO)

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

**Transactions with Related Party during the period Ended on 31 March 2023***(Amount in lakh)*

S.No.	Name of party	Group	Nature of Transaction	Transaction	
				C.Y.	P.Y.
1.	Dr. Ajit Gupta	B	Remuneration	<b>3,000.00</b>	1355.00
2.	Dr. Ajit Gupta	B	Current Account Transaction	<b>62.27</b>	76.90
3.	Dr. Ajit Gupta	B	Building Rent	<b>169.92</b>	127.44
4.	Dr. Ankit Gupta	B	Remuneration	<b>3,000.00</b>	1355.00
5.	Dr. Ankit Gupta	B	Current Account Transaction	<b>125.52</b>	140.17
6.	Dr. Ankit Gupta	B	Building Rent	<b>84.96</b>	63.72
7.	Dr. Ajit Gupta	B	Advance given for purchase of share	-	861.13
8.	Dr. Ankit Gupta	B	Advance given for purchase of share	-	525.84
9.	Ashok Bedwal	B	Remuneration	<b>67.75</b>	103.90
10.	Ashok Kumar	B	Remuneration	<b>13.45</b>	21.33
11.	Indradev Singh Gahlot	B	Remuneration	<b>69.00</b>	65.00
12.	Virender Sobti	B	Remuneration	<b>26.00</b>	19.25
13.	Kuldeep Rajpal	A	Purchase of Land	-	-
14.	Kuldeep Rajpal	A	Repayment of Balance	-	-
15.	Ramesh Chandra	B	Remuneration	<b>83.42</b>	52.50
16.	Navneet Bhatnagar	B	Remuneration	<b>69.50</b>	42.05
17.	Abhishek Jain	B	Salary	-	8.22
18.	Dr. Sanjay Bagchi	B	Remuneration	<b>59.01</b>	11.02
19.	Prem Nath Kakkar	B	Remuneration	<b>116.65</b>	113.45
20.	Sanjeev Kumar Sharma	B	Remuneration	<b>58.00</b>	45.15
21.	Satpal Singh Gambhir	B	Remuneration	<b>46.35</b>	45.36
22.	Rakesh Kumar Ranyal	B	Remuneration	<b>28.52</b>	-
23.	Manoj Khanna	B	Remuneration	-	50.49
24.	Healcare Health Infra Private Limited	A	Loan Given	<b>3,500.00</b>	-
25.	Healcare Health Infra Private Limited	A	Loan Receive back	<b>3,500.00</b>	-



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

26.	Healcare Health Infra Private Limited	A	Loan Taken	<b>3,500.00</b>	-
27.	Healcare Health Infra Private Limited	A	Loan paid	<b>2,800.00</b>	-
28.	Healcare Health Infra Private Limited	A	Interest Income	<b>99.79</b>	-
29.	Healcare Health Infra Private Limited	A	Interest Expenses	<b>100.41</b>	-
30.	Shri Amar Charitable Trust		Loan Given	-	452.19
31.	Shri Amar Charitable Trust		Interest Income	-	2.38
32.	Girdhari Lal Saini Memorial Trust		Loan Given	-	3,459.18
33.	Girdhari Lal Saini Memorial Trust		Interest Income	-	102.39

- 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 amount 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	
				As on 31.03.2023	As on 31.03.2022
1.	Dr. Ajit Gupta	B	Remuneration	<b>87.24</b>	4.23
2.	Dr. Ajit Gupta	B	Current Account Transaction	-	220.85
3.	Dr. Ajit Gupta	B	Rent Payable	<b>7.64</b>	-
4.	Dr. Ankit Gupta	B	Rent Payable	<b>3.82</b>	-
5.	Dr. Ajit Gupta	B	Advance for purchase of share	-	860.27
6.	Dr. Ankit Gupta	B	Advance for purchase of share	-	525.32
7.	Dr. Ankit Gupta	B	Remuneration	<b>181.75</b>	2.62
8.	Dr. Ankit Gupta	B	Current Account Transaction	-	396.98
9.	Indradev Singh Gahlot	B	Remuneration	<b>5.83</b>	6.10
10.	Virender Sobti	B	Remuneration	-	4.50
11.	Navneet Bhatnagar	B	Remuneration	<b>2.25</b>	4.00



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

12.	Ramesh Chandra	B	Remuneration	-	4.50
13.	Prem Nath Kakkar	B	Remuneration	9.72	12.10
14.	Sanjeev Kumar Sharma	B	Remuneration	5.00	3.75
15.	Satpal Singh Gambhir	B	Remuneration	6.05	6.05
16.	Sanjay Bagchi	B	Remuneration	2.25	4.75
17.	Rakesh Kumar Ranyal	B	Remuneration	4.50	-
18.	Healcare Health Infra Private Limited	A	Interest Payable	89.81	-
19.	Healcare Health Infra Private Limited	A	Loan Receivable	700.00	-
20.	Healcare Health Infra Private Limited	A	Interest Receivable	90.37	-
21.	Shri Amar Charitable Trust	A	Loan Receivable	483.67	452.19
22.	Shri Amar Charitable Trust	A	Interest Receivable	22.05	2.38
23.	Girdhari Lal Saini Memorial Trust	A	Loan Receivable	3604.58	3,459.18
24.	Girdhari Lal Saini Memorial Trust	A	Current Account Receivable	52.48	-
25.	Girdhari Lal Saini Memorial Trust	A	Interest Receivable	243.99	102.39

**48. 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 1<sup>st</sup> April, 2014. As per the provisions of the said section, the Company has undertaken the following CSR initiatives during the financial year 2022-23.

- (i) Company is required to make CSR expenditure in the current year.
- (ii) Amount spent during the year ended 31 March, 2023

(Amount in lakh)

Particulars	Opening Balance - unspent/(Pre-spend)	Amount Paid	Amount required to pay (Including arrear)	Closing Balance - unspent/(Pre-spend)
Construction/ Acquisition of any asset	-	-	-	-
On purposes other than above	(185.52)	(217.15)	380.62	(22.02)
<b>Total</b>	<b>(185.52)</b>	<b>(217.15)</b>	<b>380.62</b>	<b>(22.02)</b>



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

Amount spent during the year ended 31 March, 2022

(Amount in lakh)

Particulars	Opening Balance - unspent/(Pre-spend)	Amount Paid	Amount required to pay (Including arrear)	Closing Balance - unspent/(Pre-spend)
Construction/ Acquisition of any asset	-	-	-	-
On purposes other than above	(340.79)	(123.95)	279.22	(185.52)
<b>Total</b>	<b>(340.79)</b>	<b>(123.95)</b>	<b>279.22</b>	<b>(185.52)</b>

**49. Additional information as required under Schedule III to the Companies Act 2013 of enterprise consolidated as subsidiary for the year ended 31<sup>st</sup> March 2023.**

(Amount in lakh)

Name of Enterprise	Net Assets/ (Total Assets minus Total Liabilities)		Share in Profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
<b>Parent</b>				
Park Medi World Private Limited	12.54%	10,311.43	2.41%	563.33
<b>Subsidiary</b>		-		-
<b>Indian</b>		-		-
Aggarwal Hospital And Research Services Private Limited	11.76%	9,672.19	12.19%	2,849.23
Park Medicenters And Institutions Private Limited	24.87%	20,453.11	13.97%	3,265.23
Park Medical Centre Private Limited	-0.28%	-229.94	-0.01%	-1.45
Park Medicity (North) Private Limited	3.62%	2,979.64	6.34%	1,482.77
Park Medicity India Private Limited	17.04%	14,011.05	17.34%	4,054.33
Park Medicity (Haryana) Private Limited	1.00%	818.67	0.11%	26.82
Park Elite Medi World Private Limited	-0.29%	-236.48	-1.01%	-236.75
Park Imperial Medi World Private Limited	0.00%	0.23	0.00%	-0.22
Park Medicity World Private Limited	-0.60%	-491.21	-6.31%	-1,475.98
Park Medicity (NCR) Private Limited	0.00%	-0.37	0.00%	-0.25
DMR Hospitals Private Limited	4.50%	3,701.84	3.79%	886.75



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

Blue Heaven Healthcare Private Limited	14.53%	11,948.74	16.68%	3,898.67
Umkal Healthcare Pvt. Ltd	3.30%	2,713.13	15.31%	3,579.03
Narsingh Hospital & Heart Institute Pvt Ltd	7.44%	6,115.19	16.55%	3,869.17
Kailash Super-Speciality Hospital Pvt Ltd	-0.19%	-159.52	-1.31%	-306.68
Ratnagiri Innovations Private Limited	0.77%	630.66	3.94%	921.18
<b>Total</b>	<b>100%</b>	<b>82,238.36</b>	<b>100.00%</b>	<b>23,375.18</b>
Minority Interests in subsidiary		-4,676.99		-927.74
Adjustments arising on account of consolidation		-9,254.03		-59.48
<b>Total - Consolidated</b>		<b>68,307.34</b>		<b>22,387.96</b>

Additional information as required under Schedule III to the Companies Act 2013 of enterprise consolidated as subsidiary for the year ended 31<sup>st</sup> March 2022.

Name of Enterprise	(Amount in lakh)			
	Net Assets / (Total Assets minus Total Liabilities)		Share in Profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
<b>Parent</b>				
Park Medi World Private Limited	16.57%	9,748.10	3.89%	812.69
<b>Subsidiary</b>				
<b>Indian</b>				
Aggarwal Hospital And Research Services Private Limited	11.60%	6,823.06	10.91%	2,281.11
Park Medicenters And Institutions Private Limited	29.21%	17,187.88	17.21%	3,597.05
Park Medical Centre Private Limited	-0.39%	(228.49)	(0.01)%	(2.71)
Park Medicity (North) Private Limited	2.54%	1,496.87	6.06%	1,267.31
Park Medicity India Private Limited	16.92%	9,956.73	16.54%	3,456.79
Park Medicity (Haryana) Private Limited	1.31%	769.11	2.39%	500.32
Exclusive Media India Franchise Private Limited	0.00%	0.47	(0.00)%	(0.14)
Park Elite Medi World Private Limited	0.00%	0.27	(0.00)%	(0.32)
Park Imperial Medi World Private Limited	0.00%	0.45	(0.00)%	(0.14)
Park Medicity World Private Limited	1.67%	984.77	(0.06)%	(12.58)
Park Medicity (NCR) Private Limited	0.00%	(0.13)	(0.00)%	(0.59)
DMR Hospitals Private Limited	4.78%	2,815.09	5.73%	1,198.18



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## Park Medi World Private Limited

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

Blue Heaven Healthcare Private Limited	13.68%	8050.06	13.56%	2,833.77
Umkal Healthcare Pvt. Ltd	(1.47%)	(865.89)	16.81%	3,513.35
Narsingh Hospital & Heart Institute Pvt Ltd	3.82%	2,246.06	8.81%	1,842.24
Kailash Super-Speciality Hospital Pvt Ltd	0.25%	147.16	(1.06)%	(221.50)
Ratnagiri Innovations Private Limited	(0.49%)	(290.52)	(0.78)%	(165.00)
<b>Total</b>	<b>100%</b>	<b>58,841.05</b>	<b>100.00%</b>	<b>20,899.83</b>
Minority Interests in subsidiary		(9,371.62)		(2,332.89)
Adjustments arising on account of consolidation		(3,632.66)		(211.98)
<b>Total - Consolidated</b>		<b>45,836.77</b>		<b>18,354.96</b>

50. Previous year's figures have been regrouped/reclassified, where ever necessary to correspond with the current year's classification/disclosure. All figures have been rounded off to nearest rupee.

### 51. Salient features of Financial Statements of Subsidiary / Associates / Joint Ventures Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014):

#### Part A: Subsidiaries:

(Rs. In lakhs)

Sl. No.	Name of the Subsidiary	Kailash Super Speciality Hospital Private Limited	Park Medicity India Private Limited	Park Medicenters & Institutions Private Limited
1.	Reporting currency	INR	INR	INR
2.	Share capital	200.00	67.03	589.67
3.	Reserve & surplus	(359.51)	13944.02	19863.44
4.	Total assets	8164.27	22858.59	33848.83
5.	Total liabilities	8323.79	8847.54	13395.71
6.	Investments	-	4500.00	503.30
7.	Turnover / Total income	4826.17	15811.64	19911.41
8.	Profit before taxation	(289.20)	5518.18	4499.29
9.	Provision for taxation	1747.49	1463.85	1234.06
10.	Profit after taxation (8 - 9)	(306.67)	4054.32	3265.23
11.	Proposed dividend	-	-	-
12.	Parent's shareholding	100%	100%	54.52%

Sl. No.	Name of the Subsidiary	Park Medicity (North) Private Limited	Umkal Health Care Private Limited	DMR Hospitals Private Limited
1.	Reporting currency	INR	INR	INR
2.	Share capital	475.00	1573.34	500
3.	Reserve & surplus	2504.64	1139.79	3201.84



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

4.	Total assets	8027.12	17047.44	6133.30
5.	Total liabilities	5047.48	14334.31	2431.46
6.	Investments	-	-	-
7.	Turnover / Total income	7210.85	18054.77	5794.17
8.	Profit before taxation	1970.91	4532.93	1138.04
9.	Provision for taxation	488.14	953.90	251.29
10.	Profit after taxation (8 – 9)	1482.76	3579.02	886.74
11.	Proposed dividend	-	-	-
12.	Parent's shareholding	100%	100%	54.52%

Sl. No.	Name of the Subsidiary	Narsingh Hospital & Heart Institute Private Limited	Aggarwal Hospital & Research Services Private Limited	Blue Heavens Health Care Private Limited
1.	Reporting currency	INR	INR	INR
2.	Share capital	12.92	786.26	148.24
3.	Reserve & surplus	6102.27	8885.92	11800.50
4.	Total assets	13664.33	13568.56	23361.27
5.	Total liabilities	7549.13	3896.37	11412.53
6.	Investments	-	-	-
7.	Turnover / Total income	13843.21	10623.80	18703.47
8.	Profit before taxation	5245.53	3833.52	5346.46
9.	Provision for taxation	1376.36	984.30	1447.79
10.	Profit after taxation (8 – 9)	3869.16	2849.22	3898.67
11.	Proposed dividend	-	-	-
12.	Parent's shareholding	100%	100%	100%

Sl. No.	Name of the Subsidiary	Park Medicity (Haryana) Private Limited	Park Medicity (World) Private Limited	Park Medicity (NCR) Private Limited
1.	Reporting currency	INR	INR	INR
2.	Share capital	1.00	999.00	1.00
3.	Reserve & surplus	817.94	(1490.21)	(1.37)
4.	Total assets	1217.88	10346.07	617.96
5.	Total liabilities	3989.43	10837.29	618.34
6.	Investments	-	-	-
7.	Turnover / Total income	701.55	514.39	-
8.	Profit before taxation	45.28	(1455.74)	(0.24)
9.	Provision for taxation	(18.18)	(20.23)	-
10.	Profit after taxation (8 – 9)	27.09	(1475.98)	(0.24)
11.	Proposed dividend	-	-	-
12.	Parent's shareholding	54.52%	100%	100%

Sl. No.	Name of the Subsidiary	Park Medical Center Private Limited	Park Imperial Medi World Private	Park Elite Medi World Private
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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

			Limited	Limited
1.	Reporting currency	INR	INR	INR
2.	Share capital	1.00	1.00	1.00
3.	Reserve & surplus	(230.93)	(0.77)	(237.47)
4.	Total assets	13.02	0.99	11.21
5.	Total liabilities	242.96	0.76	247.69
6.	Investments	-	-	-
7.	Turnover / Total income	0.26	-	-
8.	Profit before taxation	(1.44)	(0.22)	(236.75)
9.	Provision for taxation	-	-	-
10.	Profit after taxation (8 – 9)	(1.44)	(0.22)	(236.75)
11.	Proposed dividend	-	-	-
12.	Parent's shareholding	100%	100%	100%

Sl. No.	Name of the Subsidiary	Ratangiri Innovations Private Limited
1.	Reporting currency	INR
2.	Share capital	1.00
3.	Reserve & surplus	629.66
4.	Total assets	2398.19
5.	Total liabilities	1767.53
6.	Investments	-
7.	Turnover / Total income	5006.25
8.	Profit before taxation	1161.48
9.	Provision for taxation	(272.30)
10.	Profit after taxation (8 – 9)	921.17
11.	Proposed dividend	-
12.	Parent's shareholding	54.52%

**Note:**

- A. The above statement six companies (viz. Park Medicity (NCR) Private Limited, Park Imperial Medi world Private Limited, Park Elite Medi World Private Limited & Park Medical Center Private Limited) will be operational soon.

**Part B: Associates:**

Statement pursuant to Section 129(3) of Companies Act, 2013 related to Associate Companies:  
(Rs. In lakhs)

Sr. No.	Name of Associate	Latest audited Balance Sheet date	Shares of Associate /Joint Ventures held by the company on the year end			Net worth attributable to shareholding as per latest audited Bal. Sheet	Profit / Loss for the year		Description of how there is significant influence
			No.	Amount of investment in Associate	Extend of holding %		Considered in Consolidation	Not Considered in Consolidation	
1.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	



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**Park Medi World Private Limited**

Notes Annexed to and forming part of the Consolidated Financial Statements for the year ended 31.03.2023

(Currency: Indian Rupees in lacs except no. of shares and per share data)

**Note:**

A. There is significant influence due to percentage (%) of Share Capital.

The above statement also indicates performance and financial position of the associate.

As per our report of even date

For **Mehrotra & Mehrotra**  
Chartered Accountants  
FRN: 000226C

For and on behalf of the Board of Directors of  
**Park Mediworld Private Limited**


**CA Sandeep Bhalotia**  
Partner  
M.No: 060480

Place: New Delhi  
Date:



A handwritten signature in blue ink, appearing to be 'SMB' with a flourish.

  
**Dr. Ajit Gupta**  
Director  
(DIN: 02865369)

  
**Abhishek Jain**  
Company Secretary  
(M. No. F-12132)

  
**Dr. Ankit Gupta**  
Director  
(DIN: 02865321)

  
**Rajesh Sharma**  
Finance Head  
(PAN: ASQPS0321Q)