

INDEPENDENT AUDITOR'S REPORT

To The Members of Park Medi World Private Limited
Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Park Medi World Private Limited ("the Parent"), and its subsidiaries, (the parent and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2024, and the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2024, and their Consolidated profit, their consolidated total comprehensive Income, their Consolidated cash flows and their Consolidated change in equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matters

- Trade payables does not reflect any disputed amount while ageing classification includes outstanding of Rs.100.27 lacs (refer Note No. 29(iii)) for more than 3 years which need to be reviewed by the management.
- We could not get fully 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 us that the confirmation letters have been sent to vendors and few vendors have confirmed the balance and upon receiving the balance confirmation from remaining vendors, 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 the reconciliation is done.
- We could not get confirmation of unsecured loan from related parties being Dr. Shivpreet Singh Samara, Director for Rs.1617.31 in Note 50 and Note 23.



- d) We draw attention to Note. 4 where in amount of Rs.1937.45 Lacs paid to GMADA against Land purchased has been included under CWIP and in fact this land has been reallocated to Dr. Shivpreet Singh Samra, Director being related party during the year and this amount was recoverable from him but could not be recovered on balance sheet date.
- e) We draw attention to Note.8 wherein company's Investment of Rs.9.33 lacs in urban co-operative Bank has not been fair valued as per Ind As 113.
- f) We draw attention to Note 4 where in land amounting to Rs.241.40 Lacs and building amounting to Rs.892.79 Lacs agreed for sale and not classified as Asset held for sale as per the requirements of Ind As 105.
- g) In accordance with the roadmap for implementation of IND AS for companies, as announced by the Ministry of Corporate Affairs, the company has adopted Ind AS voluntarily from April 1, 2023, with an effective date of April 1, 2022, for such transition. For period up to and including year ended March 31, 2023, the company has prepared and presented its financial statement in accordance with the erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statement for the year ended March 31, 2024, together with the comparative financial information for the previous year ended March 31, 2023, and the transition date balance sheet as of April 1, 2022, have been prepared under Ind AS.

The Transition has involved significant change in the company's policies and process relating to the financial reporting including generation of reliable and supportable information. Further the management has exercised significant judgment for giving an appropriate effect of the first-time adoption principle of Ind AS 101, as at transition date and to determine the impact of the new accounting framework on certain accounting and disclosure requirement

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 consolidated 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 Group as the parent is unlisted company.

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

The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report to the shareholders including Annexure to Board's Report, but does not include the consolidated financial statements, standalone 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.

Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent'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 including other comprehensive income, consolidated cash flows & consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India including Ind AS specified under section 133 of the act. This responsibility also includes 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective management & Board of Directors of the companies included in the group are responsible for assessing the ability of respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company 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 financial reporting process of the Group.

Auditor's Responsibility for the Audit of 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the group 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.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

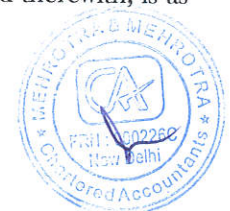
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books except for not complying with the requirements of the audit trail as stated in 1 (h) (vi) below.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including other comprehensive Income, the Consolidated Statement of Cash Flows and Consolidated statement of change in Equity dealt with by this Report are in agreement with the relevant 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 Indian Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the parent as on 31st March 2024 taken on record by the Board of Directors of the company, none of the directors of the group companies is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.



- g) With respect to the adequacy of the internal financial controls over financial reporting of the Parent and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls over financial reporting.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. There are no pending litigations that needs to be disclosed in its Consolidated Financial Statements hence, this para is not applicable.
 - 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.
 - iv. (a) The respective Management of the parent and its subsidiaries, has represented to us that, to the best of their knowledge and belief, as disclosed in the Note 65 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the parent or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Management of the parent and its subsidiaries has represented, that, to the best of their knowledge and belief, as disclosed in Note 66 to consolidated financial statements, no funds have been received by the parent or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the parent shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. In our opinion, the parent and its subsidiaries has not paid dividend during the year hence this para is not applicable to the group.
 - vi. Based on our examination, which included test checks, the parent and its subsidiaries has used accounting software for maintaining their books of account for the year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software, except that:
 - i. In respect of an accounting software (HIS) used for maintenance of its Revenue, audit trail feature was not enabled throughout the year;



- ii. In respect of an accounting software used by for maintaining payroll master and for processing payroll, the audit trail feature was not enabled at the database level to log any direct data changes throughout the year;
- iii. In respect of Fixed asset accounting the parent and its subsidiaries are maintaining it on Excel software, the audit trail feature was not enabled at the database level to log any direct data changes throughout the year;

Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of the accounting software for the period for which the audit trail feature was operating.

As proviso to Rule 3(1) of the Companies (Accounts) rules, 2014 is applicable from April 1, 2023, reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024 and will be applicable from second year onwards.


2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are certain comments in the CARO reports of the said respective companies included in the consolidated financial statements as below:

Sl. No.	Name	CIN	Holding/Subsidiary	Clause number of the CARO report commented
1	Park Medi World Private Limited	U85110DL2011PTC212901	Holding	(ii)B, (vii)b
2	Kailash Super-Speciality Hospital Private Limited	U85110DL2020PTC371416	Subsidiary	(i)b, (ii)B, (vii)b,
3	DMR Hospitals Private Limited	U85110DL2011PTC214540	Subsidiary	(i)b, (ii)B, (vii)b
4	Blue Heavens Health Care Private Limited.	U55101HR1986PTC025671	Subsidiary	(i)b, (ii)B, (vii)b
5	Ratangiri Innovations Private Limited	U51909RJ2017PTC057463	Subsidiary	(ii)B
6	Narsingh Hospital & Heart Institute Private Limited.	U85121DL2006PTC148659	Subsidiary	(i)b, (ii)B
7	Umkal Health Care Private Limited	U85110DL2005PTC139692	Subsidiary	(i)b, (ii)B, (vii)b
8	Park Medicity (North) Private Limited	U85100DL2015PTC274991	Subsidiary	(i)b, (ii)B,
9	Park Medicity India Private Limited	U85110DL2010PTC204598	Subsidiary	(i)b, (ii)B, (iii)
10	Aggarwal Hospital And Research Services Private Limited	U74899DL1990PTC041123	Subsidiary	(i)b, (ii)B, (vii)b



11	Park Medicenters And Institutions Private Limited	U74900DL2010PTC199123	Subsidiary	(i)b, (ii)B,
12	R G S Healthcare Limited	U85110PB2004PLC047381	Subsidiary	(ii)B
13	Park Medicity (World) Private Limited	U85190DL2017PTC313652	Subsidiary	(ii)B
14	Park Medicity (Haryana) Private Limited	U74999DL2014PTC270072	Subsidiary	(i)b

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


CA. Sandeep Bhalotia
Partner
(Membership Number 000480)



Place: New Delhi
Date: September 28, 2024
UDIN:

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements 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 Medi World Private Limited ("the Parent") and its subsidiaries as of March 31, 2024 in conjunction with our audit of Consolidated 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 Parent and its subsidiaries are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of their assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls with reference to Consolidated Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 Parent's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Parent and its subsidiaries has, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting established by the respective companies 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 Purchase and its consumption which needs to be more adequate and effective.

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


CA. Sandeep Bhalotia
Partner
(Membership Number 060480)



Place: New Delhi
Date: September 28, 2024
UDIN: 24060480BKQZTJ3074

	Note	As at		
		March 31, 2024	March 31, 2023	April 1, 2022
ASSETS				
I. Non-current assets				
(a) Property, plant & equipment	3	54,218.34	39,247.46	31,904.91
(b) Capital work-in-progress	4	11,889.76	533.09	3,977.19
(c) Goodwill	5	11,802.12	11,802.12	11,802.12
(d) Other Intangible assets	6	83.08	37.88	29.16
(e) Right-of-use assets	7	3,515.58	1,543.70	1,669.55
(f) Financial assets				
(i) Investments	8	9.33	-	-
(ii) Loans	9	-	-	-
(iii) Other financial assets	10	33,428.43	26,611.04	17,473.29
(g) Deferred tax assets (net)	11	312.19	-	-
(i) Other non-current assets	12	210.72	1,754.92	289.13
(h) Non-current tax assets (net)		2,648.22	844.27	-
Total Non-Current Assets		118,117.77	82,374.48	67,145.35
II. Current assets				
(a) Inventories	13	220.38	168.42	600.40
(b) Financial assets				
(i) Trade receivables	14	51,096.03	57,635.73	44,908.27
(ii) Cash and cash equivalents	15	7,662.57	10,004.59	8,313.36
(iii) Bank balances other than cash and cash equivalents	16	0.28	69.44	157.25
(iv) Loans	17	4,816.91	4,613.97	3,371.35
(v) Other financial assets	18	2,389.91	2,542.17	2,288.37
(c) Other current assets	19	1,176.85	984.46	2,356.51
(d) Current tax assets		-	-	-
Total Current Assets		67,362.93	76,018.78	61,995.51
TOTAL ASSETS (I+II)		185,480.70	158,393.26	129,140.86
EQUITY AND LIABILITIES				
I. Equity				
(i) Equity share capital	20	7,688.00	7,688.00	7,688.00
(ii) Other equity	21	77,293.32	60,415.08	37,446.58
Total Equity attributable to Owners of company		84,981.32	68,103.08	45,134.58
(iii) Non Controlling Interests	22	4,732.29	4,350.25	8,719.94
Total Equity		89,713.61	72,453.33	53,854.52
LIABILITIES				
(II) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	23	37,453.21	31,924.40	37,163.10
(ii) Lease liabilities	24	3,361.21	1,376.26	1,582.44
(iii) Other financial liabilities		-	-	-
(b) Provisions	25	805.10	544.84	404.16
(c) Deferred tax liabilities (net)	26	-	57.90	689.01
(d) Other non-current liabilities		-	-	-
Total Non-current Liabilities		41,619.52	33,803.40	39,828.71
III. Current liabilities				
(a) Financial liabilities				
(i) Borrowings	27	27,345.07	23,846.62	13,109.42
(ii) Lease liabilities	28	300.33	216.23	85.80
(iii) Trade payables	29	375.50	408.57	-
Total outstanding dues of micro enterprises and small enterprises		8,658.66	5,562.90	4,382.28
Total outstanding dues of creditors other than micro enterprises and small enterprises		6,011.48	5,950.17	4,703.05
(iv) Other financial liabilities	30	1,218.43	1,255.38	1,409.54
(b) Other current liabilities	31	10,238.10	14,896.66	11,601.14
(c) Provisions	32	-	-	155.40
(d) Current tax liabilities (net)		54,147.57	52,136.53	35,447.63
Total Current Liabilities		95,767.09	85,939.93	75,286.34
Total Liabilities (II+III)		185,480.70	158,393.26	129,140.86
TOTAL EQUITY AND LIABILITIES (I+II+III)				

Material accounting policies
The accompanying notes form an integral part of these financial statements.

For Mehrotra & Mehrotra
Chartered Accountants
Firm Registration Number: 002525
CA Sandeep Bhalotia
Partner
Membership Number: 060480
UDIN:



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

Dr. Ajit Gupta
Director
DIN: 02865369

Rajesh Sharma
Director
DIN: 02726305

Sagar Gaur
Company Secretary
M. No. A33283

Dr. Ankit Gupta
Director
DIN: 02865321

Virender Singh Gehlot
Chief Executive Officer
PAN: AAQPG4684G

Place: New Delhi
Date: 28.09.2024

Place: New Delhi
Date: 28.09.2024

Park Medi World Private Limited
Registered Office: I2, Meera Enclave, Near Keshopur Bus Depot., Outer Ring Road, New Delhi-110018
(CIN: U85110DL2011PTC212901)
Consolidated Statement of profit and loss for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I Income			
Revenue from operations	33	123,106.63	127,105.54
Other income	34	4,570.85	1,862.83
Total Income		127,677.48	128,968.37
II Expenses			
Cost of Material/Service purchased	35	24,342.43	18,985.39
Changes in inventories of stock-in-trade	36		431.98
Employee benefit expense	37	61.85	
Finance costs	38	23,195.62	21,821.78
Depreciation and amortisation expense	39	6,930.01	4,967.30
Other expenses	40	4,943.44	4,049.16
II Total Expenses		46,297.07	47,022.61
		105,770.42	97,278.22
III Profit/(Loss) before exceptional items and tax (I-II)		21,907.06	31,690.15
IV Less: Exceptional items	41	-	(215.09)
V Profit/(Loss) before tax (III-IV)		21,907.06	31,475.06
VI Tax expenses			
Current tax	42	8,245.20	9,286.18
Income tax for earlier years	42	(225.88)	(218.11)
Deferred tax charge/(benefit)	42	(1,090.53)	(368.09)
		6,928.79	8,699.98
VII Profit/(Loss) after tax (V-VI)		14,978.27	22,775.08
VIII Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss			
- Remeasurement of defined benefit plans	43	154.88	56.44
- Income tax relating to these items	42	(38.98)	(14.20)
		115.90	42.23
IX Total comprehensive income/(loss) (VIII+IX)		15,094.17	22,817.31
X Profit/(Loss) for the year attributable to:			
Owners of the company		15,114.97	21,914.65
Non- controlling Interest		(136.70)	860.43
		14,978.27	22,775.08
XI Other Comprehensive Income/(Expenses) for the year attributable to:			
Owners of the company		99.75	40.95
Non- controlling Interest		16.15	1.28
		115.90	42.23
XII Total Comprehensive Income/(Expenses) for the year attributable to:			
Owners of the company		15,214.72	21,955.60
Non- controlling Interest		(120.55)	861.72
		15,094.17	22,817.31
Earnings/(Loss) per equity share (in ₹):			
-Basic and diluted earnings/(loss) per share	44	9.74	14.81

Material accounting policies 2
The accompanying notes form an integral part of these financial statements.

For Mehrotra & Mehrotra
Chartered Accountants
Firm Registration Number: 000226C
CA Sandeep Bhalotia
Partner
Membership Number: 060480
UDIN:



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

Dr. Ajit Gupta
Director
DIN: 02865369

Rajesh Sharma
Director
DIN: 02726305

Sagar Gaur
Company Secretary
M. No. A33283

Dr. Ankit Gupta
Director
DIN: 02865321

Virender Singh Gehlot
Chief Executive Officer
PAN: AAQPG4684G

Place: New Delhi
Date: 28.09.2024

Place: New Delhi
Date: 28.09.2024

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)

Consolidated Statement of cash flows for the year ended March 31, 2024

(All amounts are ₹ in lacs, unless stated otherwise)

	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Profit before tax	21,907.06	31,475.06
Adjustments to reconcile profit before tax to cash generated from operating activities		
Depreciation and amortisation expense	4,564.88	4,049.16
Finance costs	6,305.93	4,967.30
Interest income	(2,511.19)	(1,576.19)
Rental income	(39.00)	(4.29)
Provision for gratuity	362.22	261.28
(Gain)/loss on disposal of PPE	(144.44)	59.64
Provision for loss of assets	326.38	-
Liabilities no longer required written back	(763.52)	(103.08)
Balances written off	1,694.87	565.87
Other non cash adjustments	228.71	(4,218.50)
Impairment of trade receivables	3,823.62	1,030.40
Other comprehensive (income)/loss	115.90	42.23
Operating profit before working capital changes	35,871.42	36,548.88
Adjustments for (increase)/decrease in operating assets		
Inventories	(12.36)	431.97
Trade receivables	5,450.12	(13,757.86)
Other financial assets	7,965.05	(1,813.59)
Other non-financial assets	160.55	(659.61)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	3,098.66	1,692.26
Other financial liabilities	(1,142.44)	1,230.66
Provisions	(5,593.44)	3,174.92
Other non-financial liabilities	(111.82)	(154.16)
Cash generated from/(used in) operations	45,685.74	26,693.47
Less: Income tax paid (net of refunds)	(9,489.89)	(10,330.76)
Net cash flow generated from/(used in) operating activities (A)	36,195.85	16,362.71
Cash flows from investing activities		
Proceeds from/(payments for) PPE, intangible assets, and CWIP	(7,932.84)	(7,805.08)
(Increase)/decrease in investments	0.00	-
(Increase)/decrease in bank deposits	(10,527.84)	(4,988.64)
Payment for acquisition of subsidiaries	(16,401.94)	(2,501.50)
Loans given	(202.95)	(1,242.61)
Interest income	2,511.19	1,576.19
Rental income	39.00	4.29
Net cash flow from investing activities (B)	(32,515.38)	(14,957.35)
Cash flows from financing activities		
Proceeds from/(payments for) borrowings	453.00	5,398.50
Payment of lease liabilities	(475.22)	(295.75)
Finance costs	(6,000.26)	(4,816.87)
Net cash inflow from/(used in) financing activities (C)	(6,022.48)	285.88
Net increase (decrease) in cash and cash equivalents (A+B+C)	(2,342.01)	1,691.24
Cash and cash equivalents at the beginning of the year	10,004.59	8,313.36
Cash and cash equivalents at the end of the year	7,662.58	10,004.60

Handwritten signatures in blue ink.

Handwritten signature in blue ink.

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Statement of cash flows for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

Notes to Statement of cash flows:

(i) Components of cash and cash equivalents (refer note 15)

	As at March 31, 2024	As at March 31, 2023
Balances with banks		
- in current accounts	6,638.92	9,873.64
- in Bank Overdraft (Debit Balance)	954.78	59.54
Cheque on hand	2.40	1.50
Cash on hand	66.47	69.91
Cash and bank balances at end of the year	7,662.57	10,004.60

(ii) Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities:

Particulars	Borrowings	Lease liability	Equity share capital	Finance cost
For the year ended March 31, 2024				
Balance as at April 1, 2023	55,671.02	1,592.48	7,688.00	149.51
Additions during the year	25,033.15	2,237.52	-	-
Repayment during the year	-15,905.89	(402.82)	-	-
Interest & Finance cost Accrued during the year as per P&L	-	-	-	6,930.01
Interest Accrued on lease liability and security deposits	-	234.36	-	-234.36
Interest paid during the year	-	-	-	(6,624.34)
Transfer to Equity Component of Compound financial instrument	-	-	-	-
Balance as at March 31, 2024	64,798.28	3,661.54	7,688.00	220.82
For the year ended March 31, 2023				
Balance as at April 1, 2022	50,272.52	1,669.24	7,688.00	133.04
Additions during the year	32,900.37	84.61	-	-
Repayment during the year	(27,501.87)	(295.33)	-	-
Interest & Finance cost Accrued during the year as per P&L	-	-	-	4,967.30
Interest Accrued on lease liability and security deposits	-	133.96	-	(133.96)
Interest paid during the year	-	-	-	(4,816.87)
Transfer to retained earnings	-	-	-	-
Balance as at March 31, 2023	55,671.02	1,592.48	7,688.00	149.51

There are no non-cash changes on account of effect of changes in foreign exchange rates and fair values.

(iii) The above Cash Flow Statement has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 on "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

(iv) The above statement of cash flows should be read in conjunction with the accompanying notes 1 to 72.

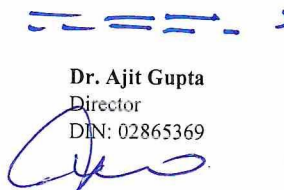
For Mehrotra & Mehrotra

Chartered Accountants & MEHROTRA
Firm Registration Number: 000226C

CA Sandeep Bhalotra
Partner
Membership Number: 060480
UDIN:





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


Dr. Ajit Gupta
Director
DIN: 02865369


Rajesh Sharma
Director
DIN: 02726305


Sagar Gaur
Company Secretary
M. No. A33283


Dr. Ankit Gupta
Director
DIN: 02865321

Virender Singh Gehlot
Chief Executive Officer
PAN: AAQPG4684G

Place: New Delhi
Date: 28.09.2024

Place: New Delhi
Date: 28.09.2024

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)

Consolidated Statement of changes in equity for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

A. Equity share capital

Balance as at April 1, 2022	7,688.00
Change in equity share capital during 2022-23	-
Balance as at March 31, 2023	7,688.00
Change in equity share capital during 2023-24	-
Balance as at March 31, 2024	7,688.00

B. Other equity

Particulars	Retained earnings	General Reserve	Securities premium	Capital Reserve	Items of other comprehensive income		Non Controlling Interest	Total
					Revaluation Reserve	Remeasurement of defined benefit obligation		
Balance as at April 1, 2022	33,006.93	7.11	3,086.57	1.35	1,194.67	149.96	8,719.93	46,166.52
Profit for the year	21,914.65	-	-	-	-	-	860.43	22,775.08
Gain on change in ownership of subsidiary	968.66	-	-	-	-	-	-	968.66
Gain on loss of control	0.53	-	-	-	-	-	-	0.53
Other adjustments	29.98	-	-	-	-	-	-	29.98
Prior period adjustment	13.73	-	-	-	-	-	-	13.73
Other comprehensive income	-	-	-	-	-	40.95	1.28	42.23
Movement on account of change in shareholding of existing subsidiary	-	-	-	-	-	-	(5,231.41)	(5,231.41)
Balance as at March 31, 2023	55,934.48	7.11	3,086.57	1.35	1,194.67	190.91	4,350.24	64,765.33
Profit for the year	15,114.97	-	-	-	-	-	(136.70)	14,978.27
Other comprehensive income	-	-	-	-	-	207.25	16.15	223.40
Addition during the year	-	-	-	2,260.23	-	-	-	2,260.23
Gain on change in ownership of subsidiary	-	-	-	-	-	-	-	-
Gain on loss of control	-	-	-	-	-	-	-	-
Other adjustments	(704.22)	-	-	-	-	-	-	(704.22)
Prior period adjustment	-	-	-	-	-	-	-	-
Impact of acquisition of new subsidiary	-	-	-	-	-	-	-	-
Movement on account of change in shareholding of existing subsidiary	-	-	-	-	-	-	502.60	502.60
Balance as at March 31, 2024	70,345.23	7.11	3,086.57	2,261.58	1,194.67	398.16	4,732.29	82,025.61

The above statement of changes in equity should be read in conjunction with the accompanying notes 1 to 72.



For Mehrotra & Mehrotra
Chartered Accountants
Firm Registration Number: 000226C
New Delhi
CA Sandeep Bhalotia
Partner
Membership Number: 060480
UDIN:

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

(Signature)
Dr. Ajit Gupta
Director
DIN: 02865369

(Signature)
Rajesh Sharma
Director
DIN: 02726305

(Signature)
Sagar Gaur
Company Secretary
M. No. A33283

(Signature)
Dr. Ankit Gupta
Director
DIN: 02865321

(Signature)
Virender Singh Gehlot
Chief Executive Officer
PAN: AAQPGH684G

Place: New Delhi
Date: 28.09.2024

Place: New Delhi
Date: 28.09.2024

Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Corporate information

Park Medi World Private Limited (the “Holding Company”) (CIN: U85110DL2011PTC212901) is a private limited company domiciled in India, with its registered office and principal place of business situated at 12, Meera Enclave Near Keshopur, Bus Depot, Outer Ring Road, New Delhi, Delhi, India, 110018. The Holding Company was incorporated on January 20, 2011. The main business of the Group 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.

Application of new and revised Ind ASs

The Group has applied all the Ind AS standards notified by the Ministry of Corporate Affairs (MCA) to the extent applicable to the Group.

1. Material accounting policies

This note provides a list of the Material accounting policies adopted in the preparation of the Consolidated financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

2.1 Statement of compliance

The Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2022 notified under section 133 of the Companies Act 2013 (the act) and other relevant provisions of the Act.

The Consolidated financial statements were authorised for issue by the Holding company’s Board of Directors on September 28, 2024.

2.2 Basis of preparation and presentation

As these are Group’s first Consolidated financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First Time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Group is provided in Note 57.

The Consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Basis of Consolidation

Park Medi World Private Limited consolidates entities which it owns or controls. The *Consolidated financial statements* comprise the financial statements of the Holding Company and its subsidiaries. Control exists when the parent has power over the entity, is exposed, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases. The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Holding Company, are excluded. Refer to Note 54 for the list of subsidiaries of the Company.



Park Medi World Private Limited

Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Consolidated financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Material accounting policies are set out below

2.3 Revenue Recognition

The Group earns revenue primarily by providing healthcare services.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

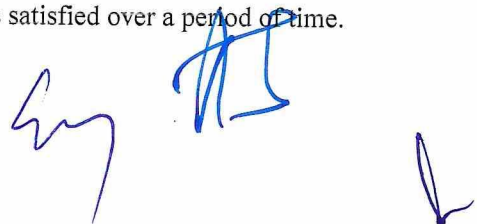
2.3.1 Healthcare Services

The Healthcare services income include revenue generated from outpatients, which mainly consist of activities for physical examinations, treatments, surgeries and tests, as well as that generated from inpatients

The inpatient revenue mainly consists of activities for clinical examinations and treatments, surgeries, and other fees such as room charges, and nursing care. This stream of revenue includes food & beverage, accommodation, surgery, medical/clinical professional services, supply of equipment, investigation and supply of pharmaceutical and related products.

The patient is obligated to pay for healthcare services at amounts estimated to be receivable based upon the Group's standard rates or at rates determined under reimbursement arrangements. The reimbursement arrangements are generally with third party administrators. The reimbursement is also made through national, local government programs with reimbursement rates established by statute or regulation or through a memorandum of understanding.

Revenue is recognised at the transaction price when each performance obligation is satisfied at a point in time when inpatient/ outpatients has actually received the service except for few specific services in the dialysis and oncology specialty where the performance obligation is satisfied over a period of time.



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Revenue from health care patients, third party payers and other customers are billed at our standard rates net of contractual or discretionary allowances, discounts or rebates to reflect the estimated amounts to be receivable from these payers.

While recognizing the revenue, the Group deducts the pre-determined discount agreed with government agencies / others from the billed amount. Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities, if any.

2.3.2 Dividend and Interest Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.3.3 Contract Assets and Liabilities

Revenue recognised by the Group where services are rendered to the customer and for which invoice has not been raised (which we refer as unbilled revenue) are classified as contract assets. Amount collected from the customer and services have not yet been rendered are classified as contract liabilities.

2.3.4 Transaction Price

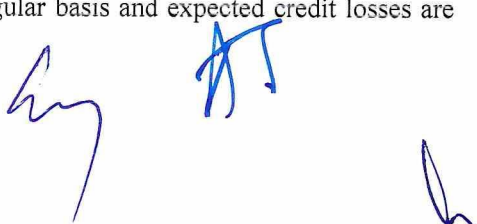
Revenue is measured based on the transaction price, which is the fixed consideration adjusted for discounts, estimated disallowances, amounts payable to customer, principal versus agent considerations, loyalty credits and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities.

2.3.5 Principal versus agent considerations

The Group is a principal and records revenue on a gross basis when the Group is primarily responsible for fulfilling the service, has discretion in establish pricing and controls the promised service before transferring that service to customers.

2.3.6 Trade accounts and other receivables and allowance for doubtful accounts

Trade receivables from healthcare services are recognized at billed amounts collectable under government reimbursement programs, reimbursement arrangements with third party administrators and contractual arrangements with corporates including public sector undertakings. The billing on government reimbursement programs is at pre-determined net realizable rates per treatment that are established by statute or regulation. Revenues for non-governmental payers with which the Group has contracts are recognized at the prevailing contract rates. The remaining non-governmental payers are billed at the Group's standard rates for services. The allowance for doubtful accounts is reviewed quarterly for their adequacy. The collectability of receivables is reviewed on a regular basis and expected credit losses are provided for.



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Receivables where the expected credit losses are not assessed individually are grouped based on geographical regions and the impairment is assessed based on macroeconomic indicators.

Write offs are taken on a claim-by-claim basis. Due to the fact that a large portion of its reimbursement is provided by public health care organizations and private insurers, the Group expects that most of its accounts receivables will be collectible. A significant change in the Group's collection experience, deterioration in the aging of receivables and collection difficulties could require that the Group increases its estimate of the allowance for doubtful accounts. Any such additional bad debt charges could materially and adversely affect the group's future operating results. When all efforts to collect a receivable have been exhausted, and after appropriate management review, a receivable deemed to be uncollectible is considered a bad debt and written off.

2.3.7 Revenue from Third Party Administrator (TPA)

Inpatient services rendered to TPA are paid according to a fee-for-service schedule. These rates vary according to a patient classification system that is based on clinical, diagnostic and other factors. Inpatient services generated through TPA are recorded on an accrual basis in the period in which services are provided at established rates.

The Group determines the transaction price on the TPA contracts based on established billing rates reduced by contractual adjustments provided to TPAs. Contractual adjustments and discounts are based on contractual agreements, discount policies and historical experience. Implicit price concessions are based on historical collection experience. Most of our TPA contracts contain variable consideration. However, it is unlikely a significant reversal of revenue will occur when the uncertainty is resolved, and therefore, the Group has included the variable consideration in the estimated transaction price.

2.4 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

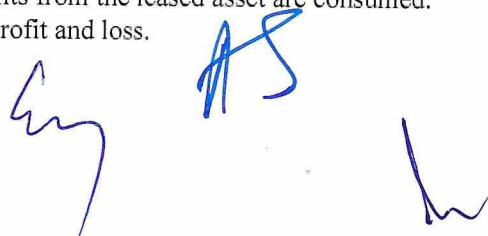
2.4.1 The Group as Lessee

The Group enters into an arrangement for lease of land, buildings, plant and machinery including office equipment. Such arrangements are generally for a fixed period but may have extension or termination options. The Group assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

- (a) control the use of an identified asset,
- (b) obtain substantially all the economic benefits from use of the identified asset, and
- (c) direct the use of the identified asset.

The Group determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Group is reasonably certain to exercise that option.

The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. This expense is presented within 'other expenses' in statement of profit and loss.



Park Medi World Private Limited

Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Lease Liabilities:

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- i) fixed lease payments (including in-substance fixed payments), less any lease incentives;
- ii) variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- iii) the amount expected to be payable by the lessee under residual value guarantees;
- iv) lease payments in optional renewal periods, where exercise of extension options is reasonably certain, and
- v) payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the Balance Sheet. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease Liability payments are classified as cash used in financing activities in Statement of cash flows

The Group remeasure the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever

- i) the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- ii) the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used)
- iii) a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Right-of-Use Assets:

The Group recognises right-of-use asset at the commencement date of the respective lease. Right-of-use asset are stated at cost less accumulated depreciation. Upon initial recognition, cost comprises of:

- the initial lease liability amount,
- initial direct costs incurred when entering into the lease,
- (lease) payments before commencement date of the respective lease, and
- an estimate of costs to dismantle and remove the underlying asset,
- less any lease incentives received.

Prepaid lease payments (including the difference between nominal amount of the deposit and the fair value) are also included in the initial carrying amount of the right of use asset.

They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated on a straight-line basis over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset

AS

Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

reflects that the Group expects to exercise a purchase option, the related Right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Right-of-use assets are presented as a separate line in the Balance Sheet. The Group applies Ind AS 36 to determine whether a ROU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

The Group incurs obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease. The Group has assessed that such restoration costs are negligible and hence no provision under Ind-AS 37 has been recognised.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the Right-of- use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line “other expenses” in the statement of profit and loss.

2.5 Foreign currencies

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

2.6 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

2.7 Employee benefits

2.7.1 Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

not reclassified to statement of profit and loss. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- Remeasurement

The Group presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefits expense'.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Other Short Term Employee Benefits

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.8 Taxation

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year.

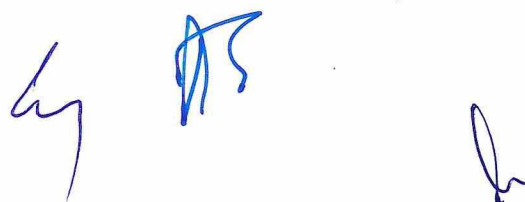
2.8.1 Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'Profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

2.8.2 Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Temporary differences arising as a result of changes in tax legislation. Accordingly, when additional temporary differences arise as a result of the introduction of a new tax, and not when an asset or a liability is first recognised, the deferred tax effect of the additional temporary differences should be recognised.

2.8.3 Current and Deferred Tax for The Year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.9 Property, Plant and Equipment

Land and buildings held for use in providing the healthcare and related services, or for administrative purposes, are carried at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Expenses in the nature of general repairs and maintenance, are charged to the statement of profit and loss during the financial period in which they are incurred.

Parts of some items of property, plant and equipment may require replacement at regular intervals and this would enhance the life of the asset such as replacing the interior walls of a building, or to make a nonrecurring replacement. The Group recognises these amounts incurred in the carrying amount of an item of property, plant & equipment and depreciated over the period which is lower of replacement period and its useful life. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of Ind AS 16.

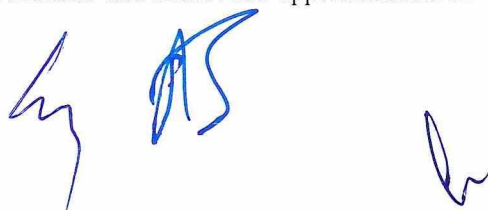
Fixtures and medical Equipments are stated at cost less accumulated depreciation and accumulated impairment losses. All repairs and maintenance costs are charged to the statement of profit and loss during the financial period in which they are incurred.

Depreciation is recognised so as to depreciate the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. However, the estimates of useful lives of certain assets are based on technical evaluation and are different from those specified in Schedule II.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Estimated useful lives of the assets are as follows:



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Category of Assets	Useful (Life in years)
Buildings (Freehold)	60 years
Buildings (Leasehold)	15 Years
Electrical Installation and Generators	10 Years
Medical Equipment	10 Years
Surgical Instruments	3 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipments	5 Years
Computers	3 Years
Servers	3 Years

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

2.9.1 Capital Work in Progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work- in-progress.

Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the Group uses to determine whether CWIP are available for their intended use involves subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner.

2.10 Intangible Assets

2.10.1 Derecognition of Intangible Assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are recognised in the statement of profit and loss.

2.10.2 Useful Lives of Intangible Assets

Estimated useful lives of the intangible assets are as follows:

Category of assets	Useful Life (In years)
Software License	3

2.11 Review of Useful Life and Method of Depreciation

Estimated useful lives are periodically reviewed, and when warranted, changes are made to them. The effect of such change in estimates are accounted for prospectively.

2.12 Impairment of Tangible and Intangible Assets Other Than Goodwill

The carrying values of property plant and equipment and intangible assets with finite life are reviewed for possible impairment whenever events, circumstances or operating results indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

2.13 Inventories

Inventories of medical consumables, drugs and stores & spares are valued at lower of cost or net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Cost is determined as follows:

- a) 'Stores and spares' is valued on First in First Out (FIFO) basis
- b) 'Other consumables' is valued on First in First Out (FIFO) basis.

Pharmacy is outsourced by the Group to third party, and it does not carry any inventory of medicine. Vendor is supplying the pharmacy to patients based on the advice of doctors. Supply of medicine is checked by the Group on daily basis. Payment to the outsourced vendor is made on the basis of drug / medicine supplied on periodical basis.

2.14 Provisions

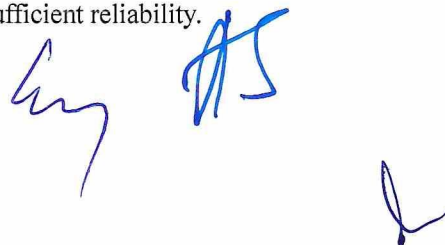
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, it's carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.15 Contingent Liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with Ind AS 115 Revenue from contracts with customers.

2.16 Earnings Per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year. The weighted average number of ordinary shares outstanding during the year is number of shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

2.17 Financial Instruments

Financial assets and financial liabilities are recognised when a Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in statement of profit and loss.

2.17.1 Financial Assets

Financial assets are recognised at fair value on initial recognition, except for trade receivables which are initially measured at their transaction price and subsequently measured at carrying value as of initial recognition less impairment allowance (if any)

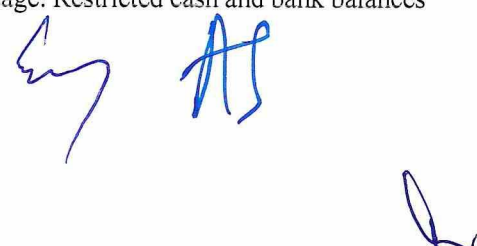
Unbilled revenue represents the value of services rendered to customer undergoing treatment and rendered as per the service agreements, pending for billing and is reported under other current financial assets.

Investments in equity instruments are recognized and subsequently measured at fair value. The Group's equity investments are not held for trading. In general, changes in the fair value of equity investments are recognized in the income statement. However, at initial recognition the Group elected, on an instrument-by-instrument basis, to represent subsequent changes in the fair value of individual strategic equity investments in other comprehensive income (loss) ("OCI").

The Group's investment in debt securities with the objective to achieve both collecting contractual cash flows and selling the financial assets, and initially measured at fair value. Some of these securities give rise on specified dates to cash flows that are solely payments of principal and interest. These securities are subsequently measured at FVOCI. Other securities are measured at FVPL.

Cash and Cash Equivalents

The Group considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Restricted cash and bank balances are classified and disclosed as other bank balances.

Handwritten signatures in blue ink, including a stylized signature on the left, a signature that appears to be 'AS' in the middle, and a signature on the right.

Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

Amortised Cost and Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit and loss and is included in the "Other income" line item.

Instruments at FVTOCI

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to statement of profit and loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has
- a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in statement of profit and loss when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in statement of profit and loss are included in the 'Other income' line item.

Impairment of financial assets

The Group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL. The expected credit loss approach requires that all impacted financial assets will carry a loss allowance based on their expected credit losses. Expected credit losses are a probability-weighted estimate of credit losses over the contractual life of the financial assets.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Group measures the loss allowance at an amount equal to lifetime expected credit losses.

The impairment provisions for trade receivables are based on reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future

AS

h

Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

Derecognition of financial assets

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

2.17.2 Financial liabilities and equity instruments Classification as debt or equity

Debt and equity instruments issued by a Group are classified as either financial liabilities or as equity in accordance with the

substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Group are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

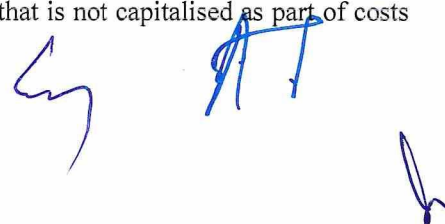
Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

In general, financial liabilities are classified and subsequently measured at amortized cost, with the exception of contingent considerations resulting from a business combination, non- controlling interests subject to put provisions as well as derivative financial liabilities

Financial Liabilities Subsequently Measured at Amortised Cost

The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.



Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Derecognition of Financial Liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in the statement of profit and loss.

2.17.3 Derivative Financial Instruments

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative

The change in fair value of derivatives is recorded in the statement of profit and loss.

Derivatives embedded in host contracts are accounted for as separate derivatives if their economic characteristics and risks are not closely related to those of the host contracts. These embedded derivatives are measured at fair value with changes in fair value recognized in the statement of profit and loss.

2.18 Investment in Subsidiaries

The investment in subsidiaries, except for fair valued on business combination are carried at cost as per Ind AS 27. The Group, regardless of the nature of its involvement with an entity (the investee), determines whether it is a parent by assessing whether it controls the investee. Control on an investee is demonstrated when the Group is exposed to or has rights to variable returns from its involvement with the investee and has the ability to affect those returns. through, its power over the investee. If an investment is classified as being held for sale, it is accounted for at cost in accordance with Ind AS 105. Investment carried at cost is tested for impairment as per Ind AS 36. On disposal of investment, the difference between it's carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Handwritten blue ink marks, including a signature and initials, are present at the bottom right of the page.

Park Medi World Private Limited
Consolidated Notes to the Financial Statements for the year ended 31st March 2024

2.19 Segment Reporting

In accordance with Ind AS 108, Segment Reporting, the Group's chief operating decision maker ("CODM") has been identified as the board of directors.

The Group is engaged only in healthcare business and therefore the Group's CODM (Chief Operating Decision Maker; which is the Board of Directors of the Group) decided to have only one reportable segment as at the March 31, 2024, in accordance with IND AS 108 "Operating Segments".

2.20 Non-Current Asset Held for Sale

The Group classifies non-current assets held for sale if their carrying amounts will be principally recovered through a sale rather than through continuing use of assets and action required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets held for sale are measured at the lower of carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.

2.21 Government Grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in statement of profit and loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the Consolidated balance sheet and transferred to statement of profit and loss on a systematic and rational basis over the useful lives of the related assets.

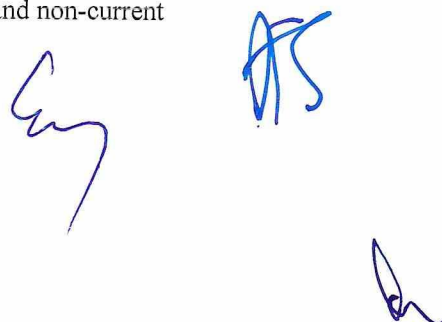
Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in the statement of profit and loss in the period in which they become receivable.

2.22 Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

2.23 Operating Cycle

Based on the nature of products / activities of the Group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current

Three handwritten signatures in blue ink are located at the bottom right of the page. The first signature is a stylized 'E' shape, the second is a more complex scribble, and the third is a simple, curved line.

2.24 Critical accounting Judgements and Key sources of estimation uncertainty

Use of Estimates

The preparation of these Consolidated financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions reflected in the Group's Consolidated financial statements include, but are not limited to, expected credit loss, impairment of goodwill, useful lives of property, plant and equipment and leases, realization of deferred tax assets, unrecognized tax benefits, incremental borrowing rate of right-of-use assets and related lease obligation, the valuation of the Group's acquired equity investments. Actual results could materially differ from those estimates.

2.24.1 Key Sources of Estimation Uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2.24.2 Impairment of Financial Assets

The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Group uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on ton reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

2.24.3 Impairment of investments in subsidiaries, associates and joint ventures:

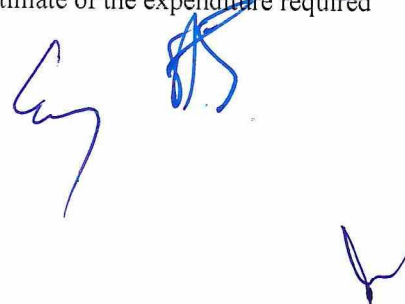
The Group conducts impairment reviews of investments in subsidiaries / associates / joint arrangements whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable or tests for impairment annually. Determining whether an asset is impaired requires an estimation of the recoverable amount, which requires the Group to estimate the value in use determined using a discounted cash flow approach based upon the cash flow expected to be generated by the investment. In case that the value in use of the investment is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

2.24.4 Employee Benefits - Defined Benefit Plans

The cost of the defined benefit plans is based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

2.24.5 Litigations

The amount recognised as a provision shall be the management's best estimate of the expenditure required to settle the present obligation arising at the reporting period.



2.24.6 Revenue Recognition

The Group's contracts with customers could include promises to render multiple services to a customer. The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is applied in the assessment of principal versus agent considerations with respect to contracts with customers and doctors which is determined based on the substance of the arrangement.

Judgement is also applied to determine the transaction price of the contract. The transaction price shall include a fixed amount of customer consideration and components of variable consideration which constitutes amounts payable to customer, discounts, commissions, disallowances and redemption patterns of loyalty point by the customers. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.

2.24.7 Useful lives of property plant and equipment

The Group depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

2.24.8 Point of Capitalisation

Management has set in parameters in respect of its medical equipment's specific to the stability and reaching the contractual availability goals. The property, plant & equipment shall be capitalised upon reaching these parameters at which stage the asset is brought to the location and condition necessary for it to be capable of operating in the manner intended by management.

In respect of internally generated intangible assets, management has defined the criteria for capitalisation based on the version released for each feature to be deployed on the digital platform. The point in time at which the version release contains all the essential features as defined by the management and qualifies to be a Minimum Viable Product (MVP), the feature is considered eligible for capitalisation.

2.24.9 Impairment of Non - Financial Assets

Determining whether the asset is impaired requires to assess the recoverable amount of the asset or Cash Generating Unit (CGU) which is compared to the carrying amount of the asset or CGU, as applicable. Recoverable amount is the higher of fair value less costs of disposal and value in use. Where the carrying amount of an asset or CGU exceeds the recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.24.10 Leases

Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the Right-to- use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Group considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Group reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.



3 Property, plant and equipment

Particulars	Land (Free-hold)	Land (Lease-hold)	Building	Plant & Equipments	Vehicles	Office Equipments	Furniture & Fixtures	Computer	Total
GROSS CARRYING VALUE									
Deemed cost as at April 01, 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
Additions	487.54	-	5,684.97	3,037.06	1,787.05	165.02	611.99	45.38	11,819.01
Disposals/ Deletions -	-	-	-	24.45	947.24	18.10	0.66	-	990.45
Inter company elimination	59.48	-	-	-	-	-	-	-	59.48
Balance as at March 31, 2023	5,210.49	2,524.98	20,913.60	9,540.69	2,444.03	632.33	1,226.15	181.71	42,673.98
Addition to opening balance of subsidiaries	5,632.60	-	5,095.80	5,160.24	241.01	338.16	791.78	92.71	17,352.30
Additions	4,096.34	-	724.35	1,055.69	451.88	336.57	419.10	55.76	7,139.69
Disposals/ Deletions -	-	-	-	62.20	850.71	43.35	29.16	2.01	987.43
Inter company elimination	58.38	-	-	-	-	-	-	-	58.38
Balance as at March 31, 2024	14,881.05	2,524.98	26,733.75	15,694.41	2,286.20	1,263.70	2,407.87	328.17	66,120.13
ACCUMULATED DEPRECIATION									
Balance as at April 01, 2022	-	-	-	-	-	-	-	-	-
Additions	-	-	853.81	1,784.64	690.93	227.89	189.03	75.74	3,822.04
Disposals/ Deletions -	-	-	-	6.00	377.49	11.90	0.13	-	395.52
Balance as at March 31, 2023	-	-	853.81	1,778.63	313.45	215.98	188.90	75.74	3,426.51
Addition to opening balance of subsidiaries	-	-	484.61	3,005.14	131.92	299.50	511.20	92.71	4,525.08
Additions	-	-	1,143.29	2,125.39	739.87	229.73	272.64	61.08	4,572.00
Disposals/ Deletions -	-	-	-	32.28	546.35	34.78	8.37	-	621.78
Balance as at March 31, 2024	-	-	2,481.70	6,876.89	638.89	710.43	964.37	229.52	11,901.80
NET CARRYING VALUE:									
As on April 01, 2022 (Deemed cost)	4,782.44	2,524.98	15,228.63	6,528.08	1,604.22	485.41	614.82	136.33	31,904.91
As on March 31, 2023	5,210.49	2,524.98	20,059.79	7,762.05	2,130.58	416.35	1,037.25	105.97	39,247.46
As on March 31, 2024	14,881.05	2,524.98	24,252.05	8,817.52	1,647.32	553.27	1,443.50	98.65	54,218.34

Footnotes:

- (i) The Group has elected Ind AS 101 exemption to continue with the carrying value for all of its property, plant and equipment as its deemed cost at the date of transition. Refer note 57 for a reconciliation of deemed cost as considered by the group.
- (ii) The Group has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2024 and March 31, 2023.
- (iii) Please refer note 45 for capital commitments.
- (iv) There are no impairment losses recognised for the year ended March 31, 2024 and March 31, 2023.
- (v) There are no exchange differences adjusted in Property, plant & equipment.
- (vi) All property, plant and equipment, are subject to charge against secured borrowings of the company referred in notes as secured term loans from others and secured term loans from banks and bank overdrafts. (refer note 23 and 27)

4 Capital work-in-progress

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Balance at the beginning of the year	533.09	3,977.19	765.90
Addition during the year	3,056.03	-	-
Addition during the year	8,416.94	1,328.44	3,211.29
	11,472.97	1,328.44	3,211.29
Transferred to advances for purchase of land (refer footnote (ii) and Note 16)	-	1,621.74	-
Written off during the year	-	215.09	-
Capitalised during the year:			
Building	116.30	2,935.72	-
Balance at the end year	11,889.76	533.09	3,977.19

Footnote:

(i) Capital work-in-progress ageing

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Projects in progress			
Less than 1 year	8,416.94	529.30	3,211.29
1-2 years	502.88	-	559.41
2-3 years	718.56	3.79	28.79
More than 3 years	2,251.38	-	177.70
	11,889.76	533.09	3,977.19

(ii) The parent company has shown advance made for purchase of land amounting to ₹ 822.59 lacs as on March 2022 as capital work in progress and has made further payment 799.14 lacs towards the execution of contract till March 2023. The total amount of 1621.74 lacs relating to advance for purchase of land has been transferred to other current assets as advance for purchase of land in March 2023.

5 Goodwill

The summary of changes in the carrying amount of goodwill arise on account of business acquisition is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Carrying value at the beginning of the year		
Additions during the year	11,802.12	11,802.12
Impairment loss during the year	-	-
Disposals during the year	-	-
Other adjustments	-	-
Carrying value at the end of the year	11,802.12	11,802.12

AS

by

f

6 Intangible assets

Particulars	Computers software	Total
Cost or deemed cost (Gross carrying amount)		
Deemed cost as at April 01, 2022	29.16	29.16
Reclassification during the year	-	-
Additions	24.95	24.95
Disposals/ Deletions -	-	-
Balance as at March 31, 2023	54.12	54.12
Addition to opening balance of subsidiaries	34.13	34.13
Additions	68.58	68.58
Disposals/ Deletions -	3.78	3.78
Balance as at March 31, 2024	153.05	153.05
Accumulated amortisation		
Balance as at April 01, 2022	-	-
Reclassification during the year	-	-
Additions	16.23	16.23
Disposals/ Deletions -	-	-
Balance as at March 31, 2023	16.23	16.23
Addition to opening balance of subsidiaries	30.10	30.10
Additions	27.29	27.29
Disposals/ Deletions -	3.65	3.65
Balance as at March 31, 2024	69.97	69.97
Net Carrying Value:		
Deemed cost as on April 01, 2022	29.16	29.16
Carrying amount as on March 31, 2023	37.88	37.88
Carrying amount as on March 31, 2024	83.08	83.08

Footnotes:

- (i) The Group has elected Ind AS 101 exemption to continue with the carrying value for all of its intangible assets as its deemed cost at the date of transition. Refer note 57 for a reconciliation of deemed cost as considered by the group.
- (ii) There are no internally generated intangible assets.
- (iii) The Group has not carried out any revaluation of intangible assets for the year ended March 31, 2024 and March 31, 2023.
- (iv) There are no other restriction on title of intangible assets.
- (v) There are no exchange differences adjusted in intangible assets.
- (vi) The Group has not acquired intangible assets free of charge, or for nominal consideration, by way of a government grant.

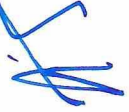
7 Right-of-use assets

Particulars	Land and Building	Total
Balance as at April 1, 2022	1,669.55	1,669.55
Additions on account of new lease contracts entered into during the year	85.04	85.04
Depreciation charged for the year	(210.89)	(210.89)
Modifications in right-of-use assets due to change in lease term	-	-
Balance as at March 31, 2023	1,543.70	1,543.70
Balance as at April 1, 2023	1,543.70	1,543.70
Additions on account of new lease contracts entered into during the year	2,309.91	2,309.91
Depreciation charged for the year	(338.03)	(338.03)
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
Balance as at March 31, 2024	3,515.58	3,515.58

Footnote:

Please refer note 49 for details of assets given on operating lease.

.....space intentionally left blank.....





Park Medi World Private Limited

(CIN: U85110DL2011PTC212901)

Consolidated Notes to the financial statements for the year ended March 31, 2024

(All amounts are ₹ in lacs, unless stated otherwise)

8 Investments (non-current)

(i). Investments carried at fair value through profit and loss

A. Investment in Equity shares

Investment in the shares of The Citizens Urban CO-OP. Bank Limited
(37,330 shares (PY 37,330 shares) of Rs. 25 each)
(Including 2990 shares amounting to Rs. 74,750 held by directors)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	9.33	-	-
	9.33	-	-

Footnotes:

(i) Carrying value and market value of quoted and unquoted investments are as below:

Book value of quoted investments
Market value of quoted investments
Book value of unquoted investments

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	-	-	-
	-	-	-
	9.33	-	-

(ii) For explanation on the Group's credit risk management process, refer note 51.

(iii) There are no significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal.

9 Other financial assets (non-current)

Unsecured, considered good - at amortised cost

Security deposits
Earnest Money Deposit
Margin Money Deposit
Advance for purchase of share
Fixed Deposit with original maturity for more than 12 months
Advance for purchase of Equity
Other Deposits

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	218.19	176.51	182.91
	104.59	-	-
	878.42	739.10	697.48
	-	-	1,386.98
	32,195.22	20,282.37	15,205.92
	-	5,412.50	-
	32.01	0.56	-
	33,428.43	26,611.04	17,473.29

Footnote:

(i) For explanation on the Group's credit risk management process, refer note 51.

(ii) The margin money deposit made by the company are pledged with Bank against the bank guarantee provided by the Bank to panels for the company's panelment.

10 Deferred tax assets (net)

Deferred tax assets (net) (refer note 42)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	312.19	-	-
	312.19	-	-

11 Other non current assets

Balance with Government Authorities
Capital Advances
Advance for purchase of land
Prepaid processing fee
Pre operative expenses

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	0.74	0.44	-
	201.13	132.74	289.02
	-	1,621.74	-
	8.85	-	-
	-	-	0.11
	210.72	1,754.92	289.13

12 Non current tax assets

Advance Income Tax (Net of provision for income tax)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	2,648.22	844.27	-
	2,648.22	844.27	-

13 Inventories

Valued at lower of cost and net realisable value

Consumables & Medicines

As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
220.38	168.42	600.40
220.38	168.42	600.40

Footnotes:

Inventories are pledged as securities for borrowings taken from banks and others (refer note 27).

14 Trade receivables

Unsecured - at amortised cost

- (i) Undisputed trade receivables — considered good
- (ii) Undisputed trade receivables — which have significant increase in credit risk
- (iii) Undisputed trade receivables — credit impaired
- (iv) Disputed trade receivables — considered good
- (v) Disputed trade receivables — which have significant increase in credit risk
- (vi) Disputed trade receivables — credit impaired

As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
52,240.93	60,194.37	46,988.53
7,218.27	1,659.31	1,708.43
-	-	-
-	-	-
-	-	-
-	-	-
(8,363.17)	(4,217.95)	(3,788.69)
51,096.03	57,635.73	44,908.27

Footnotes:

- (i) The Group has measured expected credit loss of trade receivable as per Ind AS 109 'Financial Instruments' (refer note 51).
- (ii) Trade receivables are pledged as securities for borrowings taken from banks and others (refer note 23 and 27).
- (ii) For explanation on the Group's credit risk management process, refer note 51.
- (iii) Trade receivables are non-interest bearing and are normally received in the Company's operating cycle.

(iv) Trade receivables ageing

Particulars

Unsecured - at amortised cost

Undisputed trade receivables — considered good

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
0-6 months	36,332.86	43,526.73	37,122.99
6-12 months	12,602.66	13,871.13	8,006.72
1-2 years	3,232.28	2,152.30	1,758.72
2-3 years	73.12	560.70	86.56
More than 3 years	-	83.51	13.54

Undisputed trade receivables — which have significant increase in credit risk

0-6 months	93.85	-	63.99
6-12 months	418.08	-	7.92
1-2 years	5,066.89	315.80	1,556.02
2-3 years	1,036.54	1,020.15	66.51
More than 3 years	602.92	323.36	13.99

Less: Impairment loss allowance

(8,363.17)	(4,217.95)	(3,788.69)
51,096.03	57,635.73	44,908.27

Trade receivables represent the amount outstanding on hospital services which are considered as good by the management. The Group believes that the carrying amount of allowance for expected credit loss with respect to trade receivables is adequate.

The trade receivables comprise mainly of receivables from Government Undertakings Insurance Companies, and Corporate customers.

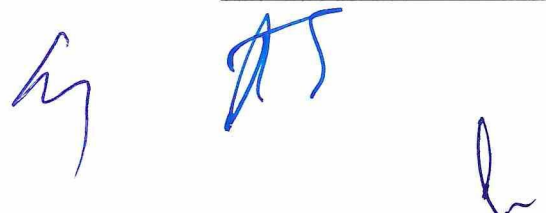
(vi) Impairment Methodology

The Group has used a practical expedient by computing the expected credit loss allowance for receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Movement in the expected credit loss allowance

Particulars

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning	4,217.95	3,788.69
Impairment loss recognised	-	-
Impairment loss utilised/reversed	4,145.22	429.25
Balance at the end of the year	8,363.17	4,217.95



15 Cash and cash equivalents

Balances with banks
- in current accounts
- in Bank Overdraft (Debit Balance)
Cheque on hand
Cash on hand

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	6,638.92	9,873.64	8,213.63
	954.78	59.54	45.43
	2.40	1.50	2.18
	66.47	69.91	52.12
	7,662.57	10,004.59	8,313.36

16 Bank balances other than cash and cash equivalents

Other bank balances
Fixed Deposit with original maturity for more than 3 months but less than 12 months

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	0.28	0.44	1.30
	-	69.00	155.95
	0.28	69.44	157.25

17 Loans (current)

Unsecured, considered good
Loans to related parties

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	4,816.91	4,613.97	3,371.35
	4,816.91	4,613.97	3,371.35

Footnote:

For explanation on the Group's credit risk management process, refer note 51.

18 Other financial assets (current)

Security deposits
Accrued interest on fixed deposits
Interest receivable from related parties
Amount receivable from related party
Other receivable from related parties
Amount recoverable from Staff
Unbilled revenue
Retention Money
Other Advances
Other receivables

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	5.89	2.41	6.77
	260.33	202.43	369.59
	63.95	46.29	107.15
	402.88	552.28	-
	26.25	-	-
	0.26	2.46	0.99
	1,560.10	1,647.50	1,614.37
	-	3.65	3.65
	63.36	26.06	159.35
	6.90	59.09	26.51
	2,389.91	2,542.17	2,288.37

19 Other current assets

Advance to suppliers
Prepaid Expenses
Balance with government authorities
Unspent-Spend CSR Amount
Other assets

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	858.26	782.54	1,580.25
	205.95	145.51	179.41
	41.02	22.76	408.51
	69.67	21.22	185.51
	1.95	12.43	2.83
	1,176.85	984.46	2,356.51

AS

Ly

h

Park Mech World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

20 Equity share capital

(i). The Parent Company has only one class of share capital having a par value of ₹5 per share, referred to herein as equity shares.

	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022
Authorised shares	8,000.00	8,000.00	8,000.00	8,000.00
	8,000.00	8,000.00	8,000.00	8,000.00
Issued, subscribed and fully paid-up shares	7,688.00	7,688.00	7,688.00	7,688.00
	7,688.00	7,688.00	7,688.00	7,688.00

16,00,00,000 (March 31, 2023 16,00,00,000, April 01, 2022 16,00,00,000) Equity Shares of Rs. 5 each.

15,37,60,000 (March 31, 2023 15,37,60,000, April 01, 2022 15,37,60,000) Equity Shares of Rs. 5 each fully paid up

(ii). Reconciliation of the shares outstanding at the beginning and end of the year

	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	153,760,000	7,688.00	153,760,000	7,688.00
Add: Bonus shares issued during the year	-	-	19,220,000	1,922.00
Add: Shares split ₹10 to ₹5 each	-	-	57,660,000	5,766.00
Shares outstanding at the end of the year	153,760,000	7,688.00	153,760,000	7,688.00

(iii). Terms/rights attached to equity shares

Voting
Each shareholder is entitled to one vote per share held.

Dividends

The Parent Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuring Annual General Meeting except in the case where interim dividend is distributed. The Parent Company has not distributed any dividend in the current and previous year.

Liquidation

In the event of liquidation of the Parent Company, the shareholders shall be entitled to receive all of the remaining assets of the Parent Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

(iv). Detail of shareholders holding more than 5% of equity share of the Parent Company

Name of shareholders	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022
	Number	Percentage	Number	Percentage
Dr. Ajit Gupta	138,880,000	90.32%	138,880,000	90.32%
Dr. Ansh Gupta	14,880,000	9.68%	14,880,000	9.68%

(v). The Parent Company has issued bonus shares and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date except for one class of share for which aggregate value has been mentioned below:

	As at		As at	
	March 31, 2024	March 31, 2023	March 31, 2023	April 1, 2022
	Number	Percentage	Number	Percentage
Bonus shares allotted as fully paid-up to existing shareholders	-	-	-	-
	-	-	-	57,660,000
				57,660,000

(vi). No class of shares have been bought back by the Parent Company during the period of five years immediately preceding the reporting date.

... Continued on next page

AS

AS

AS

Park Medif World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

Continued from previous page

(viii). Details of share held by Promoters at the end of year

Name of promoters	As at March 31, 2024		% change	As at March 31, 2023		% change	As at April 1, 2022	
	Number	Percentage		Number	Percentage		Number	Percentage
Dr. Ajit Gupta	138,880,000	90.32%	0.00%	138,880,000	90.32%	0.00%	138,880,000	90.32%
Dr. Anket Gupta	14,880,000	9.68%	0.00%	14,880,000	9.68%	0.00%	14,880,000	9.68%
	153,760,000	100.00%	0.00%	153,760,000	100%	0%	153,760,000	100%

21 Other equity

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
(i). Retained earnings			
Balance at the beginning of the year	55,934.48	33,006.93	33,006.93
Add: Profit attributable to owners	15,114.97	21,914.65	-
Add: Gain on change in ownership of subsidiary	-	968.66	-
Add: Gain on loss of control	-	0.53	-
Add: Other adjustments	(704.22)	29.98	-
Add: Prior period adjustment	-	13.73	-
Closing balance	70,345.23	55,934.48	33,006.93
(ii). General Reserve			
Opening balance	7.11	7.11	7.11
Add: Additions during the year	-	-	-
Closing balance	7.11	7.11	7.11
(iii). Revaluation Reserve			
Opening balance	-	-	-
Add: Additions during the year	1,194.67	1,194.67	1,194.67
Closing balance	1,194.67	1,194.67	1,194.67
(iv). Securities premium			
Opening balance	3,086.57	3,086.57	3,086.57
Add: Additions during the year	-	-	-
Closing balance	3,086.57	3,086.57	3,086.57
(v). Capital Reserve			
Opening balance	1.35	1.35	1.35
Add: Additions during the year	-	-	-
Closing balance	1.35	1.35	1.35
(vi). Items of other comprehensive income			
Opening balance	190.91	149.96	149.96
Add: Other comprehensive income/(loss) for the year	207.25	40.95	-
Closing balance	398.16	190.91	149.96
Nature and purpose of other equity:			
	77,293.32	60,415.08	37,446.58

(i). Retained earnings
Retained earnings represents the surplus/ (deficit) in profit and loss account and appropriations.

(ii). Securities premium
The amount received in excess of face value of the equity shares is recognised in Securities Premium. It can only be utilised for limited purposes in accordance with the provisions of the Companies Act, 2013.

(iii). Items of other comprehensive income
Remeasurement of defined benefit obligation
The Company recognises change on account of remeasurement of the net defined benefit liability as part of other comprehensive income with separate disclosure, which comprises of:

- actuarial gains and losses;
- return on plan assets, excluding amounts included in net interest on the net defined benefit liability; and
- any change in the effect of the asset ceiling excluding amounts included in net interest on the net defined benefit liability.

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

22 Non Controlling Interests

	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	4,350.25	8,719.94
Add: Impact of acquisition of new subsidiary	3,941.34	-
Less: Investment in RGS to be adjusted with NCI of PMCI	(3,438.75)	-
Add: Profit attributable to NCI	(136.70)	860.43
Add: OCI attributable to NCI	16.15	1.28
Less: Movement on account of change in shareholding of existing subsidiary	-	(5,231.41)
Balance at the end of the year	4,732.29	4,350.25

Details of non-wholly owned subsidiaries that have material non controlling interests:

Name of Subsidiaries owned directly or through one or more subsidiaries	Ownership Interests held by non-controlling interests		Profit/(Loss) attributable to Non Controlling Interests		Accumulated Non Controlling Interests	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Park Medicenters and Institutions Private Limited	18.19%	18.19%	529.49	656.40	4,073.19	3,542.87
DMR Hospitals Private Limited	18.19%	18.19%	(57.36)	30.77	488.38	545.43
Park Medicity (Haryana) Private Limited	18.19%	18.19%	(24.58)	7.38	124.35	148.92
Ratangiri Innovations Private Limited	18.19%	18.19%	243.90	165.89	357.51	113.02
R G S Healthcare Limited	18.19%	NA	(828.15)	-	3,127.61	-
Total			(136.70)	860.43	8,171.04	4,350.25

Handwritten signature/initials in blue ink.

Handwritten mark/initials in blue ink.

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

23 Borrowings (non-current)

Secured - at amortised cost

Term loans:

- from banks
- from financial institutions

Secured - at amortised cost

Vehicle and equipment loans:

- from banks

Less: Current maturities

Unsecured - at amortised cost

- From related parties (refer note)
- From others

Footnotes:

- (i) For explanation on the Group's liquidity risk management process, refer note 51.

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	30,796.13	31,475.18	24,201.95
	16,435.99	8,142.56	15,863.01
	108.22	458.61	668.90
	(11,463.36)	(8,334.95)	(4,233.17)
	-	83.00	83.00
	1,576.23	-	579.41
	37,453.21	31,824.40	37,163.10

24 Lease liabilities (non-current)

Lease liabilities (refer note 49)

Footnote:

- For explanation on the Group's liquidity risk management process, refer note 51.

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	3,361.21	1,376.26	1,582.44
	3,361.21	1,376.26	1,582.44

25 Provisions (non-current)

Provision for employee benefits

Provision for gratuity (refer note 43)

Footnotes:

- (i) For explanation on the Group's liquidity risk management process, refer note 51.

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	805.10	544.84	404.16
	805.10	544.84	404.16

26 Deferred tax liabilities (net)

Deferred tax liabilities (net)

27 Borrowings (current)

Secured - at amortised cost

Cash credit

Current maturities of non-current borrowings (refer note 23)

Unsecured Loan

From related party

Footnotes:

- (i) For explanation on the Group's liquidity risk management process, refer note 51.

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	-	57.90	689.01
	-	57.90	689.01

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	13,831.71	15,511.67	7,582.74
	11,463.36	8,334.95	5,526.68
	2,050.00	-	-
	27,345.07	23,846.62	13,109.42

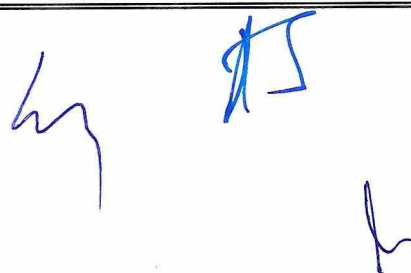
28 Lease liabilities (current)

Lease liabilities (refer note 49)

Footnote:

- For explanation on the Group's liquidity risk management process, refer note 51.

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	300.33	216.23	86.80
	300.33	216.23	86.80



29 Trade payables

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
(i) total outstanding dues of micro enterprises and small enterprises	375.50	408.57	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,658.66	5,562.90	4,382.28
(iii) total outstanding dues of micro enterprises and small enterprises — Disputed Dues	-	-	-
(iv) total outstanding dues of creditors other than micro enterprises and small enterprises — Disputed Dues	-	-	-
	9,034.16	5,971.47	4,382.28

Footnotes:

- (i) For disclosures relating to suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006 refer note 47.
(ii) For explanation on the Group's liquidity risk management process, refer note 51.

(iii) Trade payables ageing

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Dues of micro enterprises and small enterprises			
Less than 1 year	375.50	408.57	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Dues of creditors other than micro enterprises and small enterprises			
Less than 1 year	7,532.31	4,434.72	3,726.76
1-2 years	275.96	619.19	278.04
2-3 years	750.12	448.81	339.51
More than 3 years	100.27	60.18	37.97
	9,034.16	5,971.47	4,382.28

30 Other financial liabilities (current)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Interest accrued and due on borrowings	92.81	45.97	99.74
Interest accrued but not due on borrowing	24.19	13.73	33.30
Interest payable to related parties	103.82	89.81	-
Security Deposit	495.45	479.93	365.89
Capital Creditors	315.62	543.25	392.16
Expenses Payable	2,231.97	2,436.48	2,312.63
Employees related payable	2,687.44	2,297.92	1,362.13
Advance from related party	-	-	13.31
Other Payable	60.19	43.08	123.88
	6,011.48	5,950.17	4,703.05

Footnote:

For explanation on the Company's liquidity risk management process, refer note 51.

31 Other current liabilities

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Advance from customers	249.86	214.61	106.41
Statutory dues payable	968.57	1,040.77	1,303.13
	1,218.43	1,255.38	1,409.54

32 Provisions (current)

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Provision for employee benefits			
Provision for gratuity (refer note 43)	118.23	78.01	13.85
Provision for loss of assets	326.38	-	-
Provisions for deduction/disallowance against Hospital Receipt	9,793.49	14,818.65	11,587.29
	10,238.10	14,896.66	11,601.14

(Handwritten signatures and initials in blue ink)

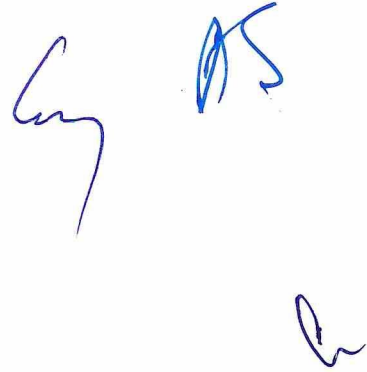
Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)

Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

33 Current tax liabilities (net)

Provision for income tax

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
	-	-	155.40
	-	-	155.40



34 Revenue from operations

Sale of service

Hospital Receipts

-In patient

-Out patient

Other operating revenue

-Plasma sale

-Sale of medicines

-Consultancy fees

	For the year ended March 31, 2024	For the year ended March 31, 2023
-In patient	118,519.55	124,216.76
-Out patient	4,386.93	2,666.81
-Plasma sale	1.30	7.21
-Sale of medicines	-	11.18
-Consultancy fees	198.85	203.58
	123,106.63	127,105.54

Information required as per Ind AS 115:

	For the year ended March 31, 2024	For the year ended March 31, 2023
--	--------------------------------------	--------------------------------------

Refer note 2.3 of Material accounting policies section which explain the revenue recognition criteria in respect of revenue from rendering Healthcare and allied services and Pharmaceutical products as prescribed by Ind AS 115, Revenue from contracts with customers.

During the financial year ended March 31, 2024 and March 31, 2023 the company has recognised revenue of ₹1,560.10 lacs and ₹ 1,647.50 lacs which is unbilled as on March 31, 2024 and March 31, 2023 respectively.

Category of Customer	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash (With card/Cash/Wallet/RTGS)	6,485.17	5,124.65
Credit	116,621.46	121,980.89
	123,106.63	127,105.54

* This revenue includes doctor's consultation services outsourced to group companies

35 Other income

Rental income

Interest income

- on Income tax refund

- on loans given to related parties

- on fixed deposits

- on security deposits

- on security deposits using EIR method

- on others

- On ICD from related party

Profit on sale of property, plant and equipment

Insurance claim

Discount received

Recovery of bad debts

Reversal of penal interest

Short & excess

Liabilities no longer required written back

DNB Fees Received

Scrap sale

Miscellaneous income

	For the year ended March 31, 2024	For the year ended March 31, 2023
Rental income	39.00	4.29
Interest income		
- on Income tax refund	64.56	68.65
- on loans given to related parties	492.23	402.37
- on fixed deposits	1,941.78	1,096.37
- on security deposits	0.65	-
- on security deposits using EIR method	2.33	0.19
- on others	1.11	8.61
- On ICD from related party	8.54	-
Profit on sale of property, plant and equipment	144.44	-
Insurance claim	21.35	33.31
Discount received	6.07	15.23
Recovery of bad debts	825.86	-
Reversal of penal interest	5.62	-
Short & excess	-	0.29
Liabilities no longer required written back	763.52	103.08
DNB Fees Received	4.27	-
Scrap sale	9.61	10.00
Miscellaneous income	239.91	120.44
	4,570.85	1,862.83

36 Cost of Material/Services Purchased

	For the year ended March 31, 2024	For the year ended March 31, 2023
Cost of material purchased	15,819.44	15,671.54
Patient diet expenses	1,024.17	970.31
ICU support service	859.55	435.50
Lab investigation charges	1,509.46	180.67
Laboratory expenses	2,357.46	515.81
Drugs consumables	230.41	213.92
Medical gas expenses	10.99	-
Medical consumables	43.78	-
Outsource investigation expenses	208.92	-
Neurocare & speech therapy	4.91	21.34
Patient blood bank	18.48	10.81
Dental epenses	64.26	59.46
Medical services	1,219.40	566.63
Pathological examination	905.13	148.93
Physiotherapy expenses	24.61	15.85
Radiology expenses	41.46	174.62
	24,342.43	18,985.39

37 Changes in inventories of stock-in-trade

	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening stock	282.23	600.40
Closing stock	(220.38)	(168.42)
	61.85	431.98

38 Employee benefit expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary, wages, bonus and allowances	16,443.71	15,166.72
Director's remuneration	5,886.00	6,000.00
Employers' contribution to provident and other funds (Refer note 44)	290.63	291.49
Expenses related to post employment defined benefit plans (Refer note 44)	362.22	261.28
Staff and labour welfare expenses	213.06	102.29
	23,195.62	21,821.78

39 Finance costs

	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest expenses		
- on borrowings	6,252.68	4,485.16
- on lease liabilities	234.36	133.96
- on bank overdrafts and cash credit	204.70	74.41
- on loan from related party	123.79	99.79
- on income tax paid	35.85	33.27
Other borrowing costs	78.63	140.71
	6,930.01	4,967.30

ly

AS

l

40 Depreciation and amortisation expense

Depreciation on property, plant and equipment (refer note 3)
Amortisation of intangible assets (refer note 6)
Depreciation on right-of-use assets (refer note 7)

	For the year ended March 31, 2024	For the year ended March 31, 2023
	4,581.56	3,822.61
	23.85	15.66
	338.03	210.89
	4,943.44	4,049.16

41 Other expenses

Power and fuel & Water Charges
Outsourced Expenses
Operations and management Expense
Housekeeping Expenses
Testing and inspection charges
Security charges
Telephone & communication expense
General Expenses
Rent and hire charges
Books & Periodicals
Business Promotion expenses
Insurance
Fees and subscriptions
Claim Disallowed
Rates and taxes
Cleaning & Sanitation
Roc charges
Travelling and conveyance
Short & Excess
Penal charges on pre-maturity of term deposit
Software license & subscriptions
Legal and professional expenses (Including doctor's fees)
Remuneration to auditors (refer footnote)
Charity and donations
Provision for Doubtful advance
Provision for loss of assets (refer footnote ii)
CSR expenses
Bank charges
Repairs and maintenance of
-Plant and machinery
-Buildings
-Others
Loss on Sale of PPE
Impairment of trade receivables
Printing & Stationery
Office Expenses
Sundry balances written off
Bad Debts
Interest on delayed payment
Provision for Recoverable from Staff
Miscellaneous expenses

	For the year ended March 31, 2024	For the year ended March 31, 2023
	2,105.10	1,804.78
	838.42	652.01
	177.00	68.10
	90.63	72.32
	0.86	-
	553.21	529.54
	104.90	95.23
	15.26	-
	161.82	176.51
	0.14	0.08
	664.13	789.01
	99.88	176.37
	83.03	45.14
	13,481.67	21,414.92
	195.42	210.10
	1,768.10	1,655.96
	0.16	0.11
	301.97	302.34
	0.00	-
	73.58	-
	29.54	19.26
	15,931.92	13,899.33
	128.96	70.46
	-	7.00
	428.86	54.86
	326.38	-
	611.82	413.80
	77.17	55.23
	1,176.48	687.05
	151.38	344.23
	304.86	260.79
	-	59.64
	3,823.62	1,030.40
	390.56	309.98
	42.12	110.64
	1,694.87	565.87
	-	679.42
	38.24	71.39
	-	23.28
	425.01	367.46
	46,297.07	47,022.61

h

AS

h

Park Medi World Private Limited

(CIN: U85110DL2011PTC212901)

Consolidated Notes to the financial statements for the year ended March 31, 2024

(All amounts are ₹ in lacs, unless stated otherwise)

Footnote:

(i) Payment of remuneration to auditors

- as auditor
 - for statutory audit

	For the year ended March 31, 2024	For the year ended March 31, 2023
	128.96	70.46
	128.96	70.46

- (ii) * Provision for loss of PPE is provided based on management estimate after conducting the physical verification of assets on test basis. The final estimate will be made in subsequent year after making full fledged physical verification.

42 Exceptional items

Exceptional items

	For the year ended March 31, 2024	For the year ended March 31, 2023
	-	(215.09)
	-	(215.09)

Handwritten signatures in blue ink, including a large signature on the left and the initials 'AS' on the right.

43 Income taxes

A. Amounts recognised in the Statement of Profit and Loss

	For the year ended March 31, 2024	For the year ended March 31, 2023
Income tax expense		
Current tax	8,245.20	9,286.18
Income tax for earlier years	(225.88)	(218.11)
Deferred tax expense		
Change in recognised temporary differences	(1,090.53)	(368.09)
	6,928.80	8,699.98

B. Amounts recognised in Other Comprehensive Income

	For the year ended March 31, 2024		
	Before tax	Tax (expense)/ income	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	154.88	38.98	115.90
	154.88	38.98	115.90
	For the year ended March 31, 2023		
	Before tax	Tax (expense)/ income	Net of tax
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligations	56.44	14.20	42.23
	56.44	14.20	42.23

C. Reconciliation of effective tax rate

	For the year ended March 31, 2024		For the year ended March 31, 2023	
	Rate	Amount	Rate	Amount
Profit before tax from continuing operations	25.17%	21,907.06	25.17%	31,475.06
Tax using the Company's domestic tax rate		5,513.57		7,921.64
Tax effect of:				
Permanent difference due to inadmissible items		264.88		232.57
Consolidation Adjustments		1,150.35		545.77
		6,928.80		8,699.98

D. Movement in deferred tax balances

	As at March 31, 2023	Recognised in P&L	Recognised in OCI	As at March 31, 2024
Deferred tax assets				
Property, plant & equipment	(1,539.58)	(971.12)	-	(2,510.70)
Intangible assets	(2.47)	(6.40)	-	(8.87)
Trade receivables	1,061.57	1,043.27	-	2,104.84
Investment	(84.85)	(30.51)	-	(115.36)
Prepaid financial guarantee commission	(17.02)	(18.55)	-	(35.57)
Brought forward losses	-	501.23	-	501.23
Provision for Employee benefits	156.76	152.83	(38.98)	270.60
Other financial assets	(9.85)	26.50	-	16.64
Non current tax assets	-	(124.25)	-	(124.25)
Other non-current assets	(48.91)	(93.40)	-	(142.30)
Other non-current liabilities	83.01	42.42	-	125.42
Other equity	79.70	(75.95)	-	3.74
Right of use assets	(388.52)	(496.28)	-	(884.80)
Lease liabilities	400.80	520.74	-	921.54
Adjustment due to timing difference	-	681.46	-	-
Other financial liabilities	251.47	(61.45)	-	190.02
Deferred tax Assets/(Liabilities) (net)	(57.90)	1,090.53	(38.98)	312.19

...Continued on next page

Handwritten signature/initials

Handwritten mark

...Continued from previous page

Movement in deferred tax balances	As at April 1, 2022	Recognised in P&L	Recognised in OCI	As at March 31, 2023
Deferred tax assets/liabilities				
Property, plant & equipment	(1,863.53)	323.95	-	(1,539.58)
Intangible assets	(4.55)	2.08	-	(2.47)
Investment	(97.25)	12.40	-	(84.85)
Trade receivables	955.36	106.21	-	1,061.57
Provision for Employee benefits	107.50	63.46	(14.20)	156.76
Other equity	70.98	8.72	-	79.70
Prepaid financial guarantee commission	(19.92)	2.90	-	(17.02)
Other non-current assets	(23.27)	(25.64)	-	(48.91)
Other non-current liabilities	69.48	13.53	-	83.01
Right of use assets	(420.19)	31.67	-	(388.52)
Other financial assets	0.01	(9.86)	-	(9.85)
Lease liabilities	420.11	(19.32)	-	400.80
	-	(277.24)	-	-
Other financial liabilities	116.26	135.22	-	251.47
Deferred tax Assets/(Liabilities) (net)	(689.02)	368.08	(14.20)	(57.90)

E. Tax losses carried forward

Deferred tax assets has not recognised on unused tax losses

Handwritten blue ink signatures and initials, including a large 'S' and 'AS'.

44 Employee benefits

I. Defined contribution plans:

The Group makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and labour welfare fund which are defined contribution plans. The Group has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

The Group has recognised, in the Statement of Profit and loss for the year ended March 31, 2024 an amount of ₹ 290.63, lacs March 31, 2023: ₹ 291.49 lacs under defined contribution plans.

Expense under defined contribution plans include:

Employers' contribution to provident and other funds

	For the year ended March 31, 2024	For the year ended March 31, 2023
	290.63	291.49
	290.63	291.49

II. Defined benefit plans:

Gratuity

The Group operates a post-employment defined benefit plan for Gratuity. This plan entitles an employee to receive half month's salary for each year of completed service at the time of retirement/exit.

The present value of obligation is determined based on actuarial valuation using the projected unit credit method, which recognise each period of service as giving rise to additional employee benefit entitlement and measures each unit separately to build up the final obligation.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2024 and March 31, 2023. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the projected unit credit method.

A. Net defined benefit liability/(asset)

Present value of obligations

Fair value of plan assets

Total employee benefit liabilities/(assets)

Non-current

Current

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Present value of obligations	923.33	622.85	418.01
Fair value of plan assets	-	-	-
Total employee benefit liabilities/(assets)	923.33	622.85	418.01
Non-current	805.10	544.84	404.16
Current	118.23	78.01	13.85

B. Reconciliation of the net defined benefit liability

Balance at the beginning of the year

Adjustment to opening balance of subsidiary

Included in profit or loss

Current service cost

Past service cost

Interest cost/(income)

Expected return on plan assets

Included in OCI

Remeasurements loss (gain)

- Actuarial loss (gain) arising from:

- financial assumptions

- demographic assumptions

- experience adjustment

Return on plan assets excluding interest income

Other

Contributions paid by the employer

Benefits paid

Other adjustments

Balance at the end of the year

	As at March 31, 2024		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance at the beginning of the year	622.85	-	622.85
Adjustment to opening balance of subsidiary	103.29	-	103.29
Included in profit or loss			
Current service cost	308.32	-	308.32
Past service cost	-	-	-
Interest cost/(income)	53.90	-	53.90
Expected return on plan assets	-	-	-
	362.22	-	362.22
Included in OCI			
Remeasurements loss (gain)			
- Actuarial loss (gain) arising from:			
- financial assumptions	14.34	-	14.34
- demographic assumptions	-	-	-
- experience adjustment	(169.22)	-	(169.22)
Return on plan assets excluding interest income	-	-	-
	(154.88)	-	(154.88)
Other			
Contributions paid by the employer	-	-	-
Benefits paid	(2.84)	-	(2.84)
Other adjustments	(7.30)	-	(7.30)
	(10.15)	-	(10.15)
Balance at the end of the year	923.33	-	923.33

	As at March 31, 2023		
	Defined benefit obligation	Fair value of plan assets	Net defined benefit (asset)/ liability
Balance at the beginning of the year	418.01		418.01
Included in profit or loss			
Current service cost	216.06	-	216.06
Past service cost	-	-	-
Interest cost/(income)	45.21	-	45.21
Expected return on plan assets	-	-	-
	261.28	-	261.28
Included in OCI			
Remeasurements loss (gain)			
- Actuarial loss (gain) arising from:			
- financial assumptions	(6.74)	-	(6.74)
- demographic assumptions	-	-	-
- experience adjustment	(49.70)	-	(49.70)
Return on plan assets excluding interest income	-	-	-
	(56.44)	-	(56.44)
Other			
Contributions paid by the employer	-	-	-
Benefits paid	-	-	-
	-	-	-
Balance at the end of the year	622.85	-	622.85

Expenses recognised in the Statement of Profit and Loss

	For the year ended March 31, 2024	For the year ended March 31, 2023
Current service cost	308.32	216.06
Past service cost	-	-
Net interest cost	53.90	45.21
Expected return on plan assets	-	-

C. Actuarial assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been selected by the Group.

	March 31, 2024	March 31, 2023	April 1, 2022
Discount rate	7.25%	7.50%	7.25%
Salary escalation rate	5.00%	5.00%	5.00%
Expected rate of attrition	5.00%	5.00%	5.00%
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14

D. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	March 31, 2024		March 31, 2023	
	Increase	Decrease	Increase	Decrease
Discount rate (1.00% movement)	(33.85)	36.82	(20.78)	24.72
Future salary growth (1.00% movement)	37.31	(34.77)	25.10	(21.42)
Attrition rate (1.00% movement)	(1.83)	(2.56)	(0.35)	(0.74)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Sensitivities due to mortality is not material and hence impact of change is not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life expectancy are not applicable being a lump sum benefit on retirement.

Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such the Group is exposed to various risks as follows:

- a). Salary increase: Actual salary increases will increase plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- b). Investment risk: If plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- c). Discount rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- d). Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- e). Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact the plan's liability.

F. Expected maturity analysis of the defined benefit plans in future years

Duration of defined benefit obligation

	As at March 31, 2024	As at March 31, 2023
Less than 1 year	118.23	78.01
Between 2-5 years	90.06	53.86
Between 6-10 years	462.75	375.13
More than 10 years	149.00	115.84
Total	820.04	622.84

The weighted average duration of the defined benefit plan obligation at March 31, 2024 is 23 years (March 31, 2023: 24 years).

45 Earning per share

	For the year ended March 31, 2024	For the year ended March 31, 2023
(a). Basic and diluted earnings per share		
From continuing operations attributable to the equity holders of the Group	9.74	14.81

(b). Reconciliations of earnings used in calculating earnings per share

Basic earnings per share

Profit from continuing operation attributable to the equity share holders	14,978.27	22,775.08
Profit attributable to the equity holders of the parent company used in calculating basic and diluted earnings per share	14,978.27	22,775.08

(c). Weighted average number of shares used as the denominator

Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	153,760,000	153,760,000
--	-------------	-------------

The Group has not issued any instrument that is potentially dilutive in the future. Hence, the weighted average number of shares outstanding at the end of the year for calculation of basic as well as diluted EPS is the same.

46 Contingent liabilities and commitments

- i) Amount not deposited on account of dispute:
Income tax matters (AY 2017-18 -pending in appeal): Rs. 22.74 lacs
Income tax matters (AY 2019-20 -pending in appeal): Rs. 1.84 lacs
- ii) The liabilities in respect of any infringement, breach / omission or difference of opinion with the Govt. Department, if any, under any Direct/ Indirect Tax or Labour Laws including interest & penalties on late deposit of tax/ filing of returns is contingent and uncertain and hence amount can't be quantified.
- iii) The Company is having pending demand of Rs. 11.29 lacs from Income Tax for AY-2019-20. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand.
- iv) The Company is having pending demand of Rs.107.11 lacs from Income Tax for AY-2022-23. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand.
- v). The Company is having pending demand of Rs. 5.64 lacs as on March 2024 & March 2023 from Income Tax for AY-2021-22. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand .
- vi). The Company is having pending demand of Rs. 20.34 lacs as on March 2024 from Income Tax for AY-2022-23. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand .
- vii). The Company is having pending demand of Rs. 21.54 lacs as on March 2024 from Income Tax for AY-2021-22. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand .

Capita Commitments:

Particulars	As at	As at
	31st March 2024	31st March 2023
Total amount of commitment towards purchase of fixed assets	3,711.26	6,753.08

47 Expenditure on CSR activities

As per section 135 of the Companies Act 2013 read with guidelines issued by Department of Public enterprises, the company is required to spend, in every financial year, at least 2% of the average net profit of the company for the three immediate preceding financial years in accordance with its Corporate social Responsibility (CSR) policy. The details of CSR expenses for the year are as below:-

(a) Amount spent during the year on corporate social responsibility activities:

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Construction/ acquisition of an asset		
Opening balance of Deficit/(Surplus) in the CSR expenditure	(118,975)	(14,462,159)
Amount required to pay during the year	31,285,659	23,578,184
Amount paid during the year	(37,515,000)	(9,235,000)
Closing balance of Deficit/(Surplus) in the CSR expenditure	(6,348,316)	(118,975)
(ii) On purposes other than (i) above		
Opening balance of Deficit/(Surplus) in the CSR expenditure	(2,090,437.00)	(8,362,212.00)
Amount required to pay during the year	29,198,248.00	20,466,775.00
Amount paid during the year	(27,729,040.00)	(14,195,000.00)
Closing balance of Deficit/(Surplus) in the CSR expenditure	(621,229.00)	(2,090,437.00)

(b) Nature of CSR activities

- (i) "Food for everyone in Delhi NCR " and "Child literacy with Mid Day Meals" in persuance of eradicating hunger, poverty and malnutrition.
- (ii) Contribution for "Establishment of Hospital"

48 In terms of Section 22 of Chapter V of Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), the disclosures of payments due to any supplier are as follows:

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in:			
- Trade payables	375.50	408.57	-
- Other financial liabilities	-	-	-
- Interest due on above	-	-	-
	375.50	408.57	-

The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.

-

The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting period.

-

The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the Interest specified under the MSMED Act, 2006.

-

The amount of interest accrued and remaining unpaid at the end of each accounting year.

-

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act, 2006.

-

AS

K

W

49 Terms & conditions, repayment and nature of security of non-current and current borrowings

Lender Name	Loan	Amount of Loan/ Sanction Limit	Interest Rate	Tenure (in months)	EMI Start date	Security details	March 31, 2024	Amount outstanding as at March 31, 2023	April 1, 2022
Non-current									
Secured term loans from banks									
Axis Bank	Term loan from banks	699.00	Repo + 3.50% = 8.90%	6 Year including Moratorium for 24 Month	12/31/2022		466.00	640.75	2,414.28
Axis Bank	Term loan from banks	969.00	Repo + 3.50% = 8.90%	6 Year including Moratorium for 24 Month	3/31/2024		948.81	969.00	-
Axis Bank	Term loan from banks	731.00	Repo + 3.50% = 8.90%	6 Year including Moratorium for 24 Month	3/31/2024		715.77	731.00	-
Axis Bank	Term loan from banks	7,600.00	Repo + 3.00% = 8.40%	121 months including Moratorium for 19 Month	3/31/2024		1,200.00	-	-
Yes Bank	Term loan from banks	221.25	9.50%	60 months	9/15/2023	Equipment	195.06	-	-
Yes Bank	Term loan from banks	92.70	9.00%	84 Months (60month moratorium)	10/2/2018	Equipment REVOLUTION ACTS EX	26.41	46.77	56.53
Yes Bank	Term loan from banks	92.09	9.00%	84 Months (60month moratorium)	10/15/2019	Equipment REVOLUTION ACTS EX CT	31.60	42.15	60.64
Yes Bank	Term loan from banks	48.60	7.90%	84 Months	10/22/2021	Equipment	33.43	40.27	45.89
Yes Bank	Term loan from banks	20.27	7.90%	84 Months	10/22/2021	Equipment	14.25	16.80	19.14
Yes Bank	Term loan from banks	23.06	7.90%	84 Months	10/22/2021	Equipment 400K-S	16.21	19.11	19.11
Yes Bank	Term loan from banks	10.80	7.90%	84 Months	10/22/2021	Equipment CLEARVIEW 350	7.59	8.95	10.20
Yes Bank	Term loan from banks	127.01	7.90%	84 Months	10/22/2021	Equipment PRIDE HP ALTIMA SERIES	89.35	105.24	119.92
Yes Bank	Term loan from banks	94.05	7.90%	84 Months	10/22/2021	Equipment REVOLUTION ACTS EX WITH ASIR	66.16	77.93	88.80
Yes Bank	Term loan from banks	200.00	7.90%	60 months including Moratorium for 6 Month	10/22/2021	Oxygen plant	100.44	135.39	167.70
Yes Bank	Term loan from banks	98.10	7.90%	60 Months	1/2/2022	Equipment REV ACT EX CT SCANNER	72.26	84.35	95.51
Yes Bank	Term loan from banks	126.92	7.90%	84 Months	7/22/2022	Equipment CATHLAB	101.28	116.24	-
Yes Bank	Term loan from banks	36.90	7.90%	84 Months	7/22/2022	Equipment ULTRASOUND	29.45	33.79	-
Yes Bank	Term loan from banks	10.13	7.90%	84 Months	7/22/2022	Equipment ULTRASOUND	8.08	9.27	-
Yes Bank	Term loan from banks	102.94	7.90%	84 Months	7/22/2022	Equipment CT MACHINE	82.14	94.27	-
Yes Bank	Term loan from banks	71.25	9.50%	60 Months	5/15/2023	Equipment	60.55	-	-
Axis Bank Limited	Term loan from banks	850.00	Repo + 4.25% = 9.25%	72 months including 24 month moratorium	11/30/2023		761.46	850.00	850.00
Axis Bank Limited	Term loan from banks	7,000.00	1Y MCLR plus 0.85% (previously at 9.25% p.a.), payable at	132 months	Apr-18		4,384.06	4,969.48	5,506.72
				60 months including moratorium of 12 Months					
Axis Bank Limited	Term loan from banks	1,700.00	Repo + 5.25% = 9.25%		12/10/2020		-	944.44	1,511.11
Axis Bank Limited	Term loan from banks	5,928.00	1Y MCLR plus 0.85%				-	-	46.70
Axis Bank Limited	Term loan from banks	100.00	7.25%	60 months	1/1/2021	BMW 7 Series	55.88	74.97	92.73

Handwritten signature/initials

Handwritten signature/initials

Park Modi World Private Limited
(CIN: U85100DL2011PTC12391)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are in ₹, unless otherwise stated)

Park Modity world private limited
M/s Park Modi World Private Limited

Security given for loans to Axis Bank Limited is as follows:

Primary as well as collateral:-

1. Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future (except financed by other banks/FIs)
2. Exclusive charge on all the present and future fixed assets of the borrower (both present and future)
3. Exclusive charge by way of Equitable mortgage of land & structure situated at Block No. Q-1, South City II, Phase I, Gurjara, Haranya
4. Escrow of all debited credit card transactions shall be linked with OD account within 4 months of disbursement.
5. Second charge on that property will also be extended to exposure of group concern (Aaj Arsal Hospital & Research Services Pvt. Ltd.) with our bank.

Personal guarantees of:-

Dr. Ajit Gupta
Dr. Ankit Gupta

Corporate Guarantees of:-

M/s Park Modi World Private Limited

Security given for working capital loan to Axis Bank Limited is as follows (Loans 23):

Primary:-

Hypothecation on the entire Current assets of the company both present and future on exclusive basis.

Collateral:-

1. Exclusive Charge on hypothecation on the entire movable fixed assets of the company both present and future except for vehicles/movable fixed assets financed by other Banks/FIs.

Extension of EM of the following Properties on exclusive basis:

1. Commercial Property situated at Plot No.12, Chaukhandi, Near Meera Enclave, Vistas Park, New Delhi in the name of Ajit Gupta
2. Commercial Property situated at Plot No.97, Chaukhandi, Village Sant Nagar, Near Meera Enclave, Vikas Park, New Delhi in the name of Ajit Gupta and Ankit Gupta
3. Commercial Property situated at Plot No sector SMDK, Urban Estate, Panchkula, Haranya, in the name of Park Modity World Pvt Ltd (Cross collateralized for WC facility of Rs 25.0 Cr in M/s Blue Heavens healthcare P Ltd)
4. Commercial Property situated at Urban Estate Phase-1, Patiala in the name of Park Modity World Pvt Ltd (Cross collateralized for WC facility of Rs 66.0 Cr in M/s Blue Heavens healthcare P Ltd and credit facility of Rs 66.0 Cr in M/s Park Modity World Pvt Ltd)

Security for loans from financial institutions (Loans 21)

1. First part passu charge on the entire Land & Building of Healing Touch Hospital (HTT) located at Sultanpur Chowk, Near Dhulkot Barrier, Ambala Chandigarh Expressway, Ambala to be owned by Blue Heavens Healthcare private Limited.
2. First part passu charge on all the present and future fixed assets and current assets of BHHP, w.r.t property stated in point no 1;
3. First part passu charge by way of hypothecation of the receivable/cash flows (including future cash flows, insurance proceeds, common area charges, parking charges, any other receipt, etc) of Blue Heavens Healthcare private Limited.
4. 100% Share Pledge of Blue Heavens Healthcare private Limited.
5. Second Part Passu Charge on all the present and future Movable fixed assets and current assets of PMPT.
6. Security cheques for interest and scheduled principal amount for 1 year and principal amount for repayment of the facility. The security cheques for interest and scheduled instalments to be provided on annual basis
1. 1st Part Passu charge over land, building & equipment of target company (RGS Healthcare Ltd), Min FACR of 1.33x
2. 2nd Part Passu charge over current assets of RGS Healthcare Ltd
1. First part-passu charge on the entire land & building, along with all fixed and movable assets thereon of Healing Touch Hospital located at Ambala, Haranya.
2. First part-passu charge on the entire movable fixed assets of the borrower.
3. Second part-passu charge on all the current assets of Blue Heavens Healthcare Private Limited.

Personal Guarantees:-

Dr. Ajit Gupta (NW as on Mar-19 Rs. 186.29 Crs.)
Dr. Ankit Gupta (NW as on Mar-19 Rs. 8.74 Crs.)

Corporate Guarantees:-

Blue heavens health care private Limited
M/s Park Modi World Private Limited
RGS healthcare private limited
Park Modi World Private Limited

Unsecured loans from bank

1. Loan against property
2. corporate guarantee of Park Modicoenter & institution

Secured term loans and vehicle loans from banks are inclusive of current maturities.

Security given for loans to Axis Finance Limited is as follows:

1. Exclusive Charge on the entire Land & Building of Healing Touch Hospital (HTT) located at Ambala owned by Blue Heavens Healthcare Private Limited
2. Extension of First Charge on all the present and future fixed assets of Blue Heavens Healthcare Private Limited
3. Extension of Charge of 100% Share Pledge of Blue Heavens Healthcare Private Limited
4. Extension of Second Charge on all the present and future current assets of Blue Heavens Healthcare Private Limited
5. First Part Passu charge on all the present and future fixed assets owned by Blue Heavens Healthcare Private Limited (RHPL)
6. Second charge on all the present and future current assets owned by Blue Heavens Healthcare Private Limited (RHPL)
7. First part passu charge on 100% share pledge of the Ranajiri Innovations Private Limited
8. Assirment/Hypothecation of Operation & Maintenance agreement entered between Gridhari Lal Saini Memorial Health Society (GLSMHS) & Ranajiri Innovations Private Limited
9. Security cheques for interest and scheduled principal amount for 1 year and principal amount for repayment of the facility. The security cheques for interest and scheduled instalments to be provided on annual basis.

Personal Guarantees:-

Dr. Ajit Gupta (NW as on Mar-2021 Rs. 186.29 Crs.)
Dr. Ankit Gupta (NW as on Mar-2021 Rs. 8.74 Crs.)

Corporate Guarantees:-

Park Modity World Private Limited
Ranajiri Innovations Private Limited

Security given for loans to Axis Finance Limited is as follows:

1. First part passu charge on the entire Land & Building of Healing Touch Hospital (HTT) located at Sultanpur Chowk, Near Dhulkot Barrier, Ambala Chandigarh Expressway, Ambala to be owned by Blue Heavens Healthcare Private Limited. (BHHP)
2. First part passu charge on all the present and future fixed assets and current assets of Blue Heavens Healthcare Private Limited w.r.t property stated in point no 1.

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amount are in ₹, unless otherwise stated)

5. Second Part Passu Charge on all the present and future Movable fixed assets and current assets of Park Medi World Private Limited.
6. Security cheques for interest and scheduled principal amount for 1 year and principal amount for repayment of the facility. The security cheques for interest and scheduled instalments to be provided on annual basis.

Personal Guarantees:-

Dr. Ajit Gupta (NW as on Mar-19 Rs. 186.29 Crs.)
Dr. Anshul Gupta (NW as on Mar-19 Rs. 8.74 Crs.)

Corporate Guarantees:-

Park Medi World Private Limited

Security given for loans to Axis bank Limited is as follows:

Primary:-

Book Debt & Stock

Security given for loan to SBM Bank is as follows (Loans 1):

1. First charge on pari passu basis on entire land & building of borrower- both present and future.
2. First charge on pari passu basis on all the movable fixed assets of the borrower both present and future.
3. First charge on entire current assets of the borrower both present and future.
4. First pari passu charge by way of hypothecation of the receivables/cash flows (including future cash flows, insurance proceeds, common area charges, parking charges, any other receipt, etc) of borrower.

Personal Guarantees:-

Mr. Ajit Gupta
Mr. Anshul Gupta

Corporate Guarantees:-

Park Medi World Private Limited

Security given for loan to Axis finance Limited is as follows (Loans 2):

1. First pari passu charge on the entire land & building, along with all fixed and movable assets thereof of Metro Hospital & Heart Institution having land area of ~1.2 acres with ~1 Lakh sq. ft. built-up area located at Palam Vihar, Gurgaon owned by Unkal Healthcare Private Limited.
2. First Part Passu Charge on all the current assets of Unkal Healthcare Private Limited w.r.t property stated in point no 1
3. First pari passu charge by way of hypothecation of the receivables/cash flows (including future cash flows, insurance proceeds, common area charges, parking charges, any other receipt, etc) of Unkal Healthcare Private Limited

Corporate Guarantees:-

Park Medi world Private Limited

Security given for loan to SBM Bank is as follows (Loans 3):

1. First charge on pari passu basis on entire land & building of borrower- both present and future.
2. First charge on pari passu basis on all the movable fixed assets of the borrower both present and future.
3. First charge on pari passu basis on all the current assets of the borrower both present and future.
4. 30% pledge of shares of borrower

Personal Guarantees:-

Mr. Ajit Gupta
Mr. Anshul Gupta



Park Medi World Private Limited
(CIN: U85110DL2011PTC21200)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amount are in ₹, unless otherwise stated)

Primary Security:

1. OSYan plans.
2. Security PTC from borrower only for entire loan amount

Note: Amount sanctioned for the loan to the company was ₹ 290.00 lacs but disbursement of loan made by the bank was of ₹ 141.79 lacs only.

Security given for CC limit to Axis Bank is as follows (Loans 6):

Primary Security:

1. Exclusive charge by way of hypothecation on all current assets of the borrower (both present and future)
2. Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future (except financed by other banks/FIs)

Collateral Security:

1. Exclusive charge by way of Extension of Equitable mortgage on its share basis over lease hold Hospital land and Building measuring 4000 sq. yards at J Block, Sector-10, Faridabad in the name of company
2. Extension of Equitable mortgage of land & structure situated at Block no. Q-1, South city II, Phase I, Gurjarpur, Haryana owned by M/s Park Medicoenter & Institutions Private Limited

Corporate Guarantee:

1. Park Medi world Private Limited
2. M/s Park Medicoenter & Institutions Private Limited

Secured loan from banks are inclusive of current maturities.

Security given for loans to Yes Bank is as follows

- Exclusive charge by way of equitable mortgage on the Project Land and building located at Panipat owned by the Borrower (to provide minimum security cover of 1.33 times)
- Extension of Second Charge over Land & Building of Gurjarpur Hospital owned by M/s Park Medicoenter & Institutions Private Limited.
- Exclusive charge by way of Hypothecation of all the present and future immovable fixed assets and current assets of the Borrower.
- Pledge of 30% of the shareholding of the Borrower Company in favour of Lender held by the promoters.

Personal Guarantee of:-

- Dr. Ajit Gupta
 Dr. Ankit Gupta

Security given for loans to ICICI Bank is as follows:-

Movable fixed assets, current assets & immovable fixed assets of Park Mediworld India private Limited.

Corporate Guarantee:-

- Park Medicoenter & institution private Limited

Security given for loans to Axis finance is as follows :-

- First part-passa charge on the Entire land & building, along with all fixed and movable
- First Part Passa Charge on all the current assets of Umbal Healthcare private Limited w.r.t. property stated in point no 1;
- First part passa charge by way of hypothecation of the receivable cash flows (including future cash flows, insurance proceeds, common area charges, parking charges, any other receipt, etc) of Umbal Healthcare Private Limited.
- First part passa charge on 100% share pledge of the Umbal Healthcare Private Limited.
- Second charge on all the current assets of Park Mediworld India Private Limited.

Security cheques for interest and scheduled principal amount for 1 year and principal amount for repayment of the facility The security cheques for interest and scheduled instalments to be provided on annual basis.

Personal Guarantees of :

- Dr. Ajit Gupta (NW as on Mar-2021 Rs. 186.29 Crs.)
 Dr. Ankit Gupta (NW as on Mar-2021 Rs. 8.78 Crs.)

Corporate Guarantee of :

- Park Medi world private Limited (PMPL)
- Umbal Healthcare Private Limited (UHPPL)

Security given for cash credit to ICICI bank is as follows (Loans 5):

Movable fixed asset :- Park mediworld India Private Limited
 Current assets:- Park mediworld India Private Limited
 Immovable fixed assets:- DMR Hospital
 Immovable fixed assets:- Park mediworld India Private Limited

Corporate Guarantee:-

- Park Medicoenter & institution private Limited
- Park Medi. world Private Limited

Security given for loans to Axis Bank Limited is as follows:

Primary:

1. Exclusive charge by way of hypothecation on all movable fixed assets of the company present and future (except vehicles and machinery financed by other banks/FIs)
2. Exclusive charge by way of hypothecation on all current assets of the borrower (both present and future)
3. Exclusive charge by way of Equitable mortgage over proposed Hospital's land and building situated at Sector 37D Dwarka Expressway in the name of the company.

Corporate Guarantee:

1. MS Park Medi World Private Limited

Personal Guarantee:

1. Dr. Ajit Gupta
2. Dr. Ankit Gupta

Security given for loans to IndusInd Bank Limited is as follows:

Primary:

Healthcare Equipment

Park Medil World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are in ₹, unless otherwise stated)

Personal Guarantee:

1. Dr. Ajit Gupta
2. Dr. Ankit Gupta

Secured term loans and vehicle loans from banks are inclusive of current maturities.

Security given for loans to Axis Bank is as follows:

Exclusive charge by way of hypothecation on movable fixed assets of the Company, both present and future (except vehicles and machinery financed by other banks/FIs)
Exclusive charge by way of hypothecation on current assets of the Company, both present and future.
Exclusive charge by way of Equitable mortgage over hospital land and building at Urban Estate, Phase I, Patiala in the name of the Company (land measuring 6750.15 sqm)

Personal Guarantee of:

1. Dr. Ajit Gupta, Director
2. Dr. Ankit Gupta, Director

Corporate Guarantee of:

M/s Park Medil World Private Limited

Security given for CC limit to Axis Bank is as follows:

Primary:
Exclusive charge on the entire current assets of the company both present & future.

Collateral:

Exclusive charge on Hospital land and building, located at Patiala Rajpura by-pass Road, urban estate, phase-I, New bus stand Patiala, Punjab in the name of company.
Exclusive charge on Fixed assets and movable fixed assets of the company

Secured term loans and vehicle loans from banks are inclusive of current maturities.

Unsecured loans from related parties and others and Privately placed non-cumulative redeemable preference shares are initially recorded at fair value and subsequently measured at amortised cost in accordance with Ind AS 109.

Security given for loans to Axis Finance Limited is as follows:

First Part-passu charge on the Entire land & building of Kalish Hospital having land area of ~2.5 acres with 1,20,000 sq. ft. built-up area located on NH-48, Bahror, Rajasthan owned by Kalish Super Speciality Hospital Pvt. Limited, (KSSHPL);
First Part Passu Charge on all the present and future fixed assets and current assets of Kalish Super Speciality Hospital Pvt. Limited w.r.t property stated in point no 1;
First part passu charge by way of hypothecation of the receivable/cash flows (including future cash flows, insurance proceeds, common area charges, parking charges, any other receipt, etc) of Kalish Super Speciality Hospital Pvt. Limited.
100% share pledge of the Kalish Super Speciality Hospital Pvt. Limited;
Second Part-Passu charge on all the present & future Movable fixed assets and current assets of Park Medil world private limited;
Security cheques for interest and scheduled principal amount for 1 year and principal amount for repayment of the facility. The security cheques for interest and scheduled instalments to be provided on annual basis.

Corporate guarantee

Park Medil world private limited

Personal guarantee

- Dr. Ajit Gupta (NW as on Mar-19 Rs. 186.29 Crs.)
- Dr. Ankit Gupta (NW as on Mar-19 Rs. 8.74 Crs.)

Security given for loans to ICICI Bank is as follows:

Immovable fixed assets, current assets & movable fixed assets of Kalish Super - Speciality Hospital Private Limited.

Corporate Guarantee:

Park Medil world Private Limited (Ultimate Holding Company)
Park Medienter & Institutions Private Limited

Security given for loans & CC limit to Axis Bank is as follows:

Exclusive leverage on the entire current assets and MEA company/both of the company both present and future.

Collateral:

Exclusive charge on Land & Building of Kalish Super - Speciality Hospital Private Limited located at NH 48, Prajapant Colony, Bahror, Rajasthan 301701
First part-passu charge on Land & Building of Park Medienter & Institutions Private Limited Group Company.

Corporate Guarantee of:

Park Medil World Private Limited (Ultimate Holding Company)
Aqarwal Hospital and Research Services Private Limited (cross-collateralization).

Security given for CC limit to Axis Bank is as follows:

Primary:
a) First part passu charge with Axis Finance by way of hypothecation on the entire current assets of the company both present and future

Collateral:

(a) 1st part passu charge with Axis Finance Ltd by way of EOM on entire household land and building of Kalish Hospital having land area of 1,30,000 sq. ft. build up area located on NH-48, Bahror, Rajasthan owned by Kalish Super Speciality Hospital Private Limited
(b) 1st part passu charge with Axis Finance Ltd by way of hypothecation on the entire movable assets of the company both present and future.

Personal Guarantee of:-

- Dr. Ajit Gupta (Director)
- Dr. Ankit Gupta (Director)

Park Medil World Private Limited
 (CIN: U85110DL2011PTC1212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are in ₹, unless otherwise stated)

Corporate Guarantee of:-
 Park Medil World Private Limited (Ultimate Holding Company),
 Park Medicoenter & Institutions Private Limited

Secured term loans from banks are inclusive of current maturities.

Security given for loans to Kotak Mahindra Bank Limited is as follows (Loans 1, 3 & 4):

Exclusive charge on existing and future movable fixed assets of the borrower.
 Exclusive charge on existing and future current assets of the borrower.
 Exclusive charge over the immovable property i.e., land & building of the Nursing Hospital & Heart Institute situated at Nisahaan Hospital, Murtihal Road, Sonapat, Haryana.

Corporate guarantee of:-
 Park Medil World Private Limited.

Secured term loans and vehicle loans from banks are inclusive of current maturities.

Term Loan from Bank of Rs. Nil (March 2023 Rs. 38.48 lacs, April 2022 Rs.52.94 lacs) is secured against personal guarantee of directors. The loan carries interest at 11.50% p.a and is repayable in 60 monthly instalments ending in FY 2024-25.
 Term Loan from Other Parties of Rs. Nil (March 2023 Rs.11.31 lacs, April 2022 Rs. 545.21 lacs) is secured by way of mortgage of land parcels and structure being developed / to be developed by the Company, located at Sector 66 -Bata, IT City, SAS Nagar, Mohali. The loan carries interest at 9% p.a and is repayable in 8 half yearly instalments ending in FY 2023-24.
 Equipment Loan from Banks of Rs. Nil lacs (March 2023 Rs. Nil lacs, April 2022 Rs. 72.35 Lakhs) is secured against hypothecation of equipments and insurance copies. The loan carries interest at 8.75% p.a and is repayable in monthly instalments ending in FY 2023-24.
 Equipment Loan from Banks of Rs. Nil lacs (March 2023 Rs. Nil lacs, April 2022 Rs. 7.67 lacs) is secured against hypothecation of assets and personal guarantee of directors. The loan carries interest at 10.75% p.a + MCLR and is repayable in 36 monthly instalments ending FY 2023-23.
 Vehicle Loan from Banks of Rs. Nil lacs (March 2023 Rs.1.80 lacs, April 2022 Rs.5.00 lacs) is secured against hypothecation of vehicles and personal guarantee of directors. The loan carries interest at 11.75% p.a and is repayable in 60 monthly instalments ending FY 2023-2024.
 Vehicle Loan from Banks of Rs. Nil lacs (March 2023 Rs.19.31 lacs, April 2022 Rs. 26.92 lacs) is secured against hypothecation of vehicles and personal guarantee of directors. The loan carries interest at 9.40% p.a and is repayable in 60 monthly instalments ending FY 2023-2026.
 Equipment Loan from Banks of Rs. Nil (March 2023 Rs. 47.76 lacs, April 2022 Rs. 67.74 lacs) is secured against hypothecation of equipments and insurance copies. The loan carries interest at Repo Rate + 4.50% p.a and is repayable in 36 monthly instalments ending in FY 2024-25.
 Term Loan from Bank of Rs. Nil (March 2023 Rs. 1006.17 lacs, April 2022 Rs. 1062.38 lacs) is secured against hypothecation of equipments and insurance copies. The loan carries interest at 10.75% floating rate linked to MCLR+ Spread 9.45+1.30% p.a and is repayable in 60 monthly instalments ending in FY 2024-25.
 Term Loan from Bank of Rs. Nil (March 2023 Rs. 435.34 lacs, April 2022 Rs. 4514.68 lacs) is secured against personal guarantee of Dr. Shivprasad Sharma. The loan carries interest at p.a and is repayable in 145 monthly instalments ending in FY 2033-34.
 Reserve Bank of India, by notification no. RBI/2019-20/186, dated March 27, 2020 and by notification no. RBI/2019-20/2207, dated April 17, 2020 (the "RBI Covid 19 Circulars") had permitted Banks / Financial Institutions / Non Banking Finance Companies to allow, at their discretion, a moratorium of three (to six) months w.e.F.01st March, 2020 and

Details of securities provided to Yca Bank:-
 1. Second Part Passa charge by way of Hypothecation on Current Assets (Both Present and Future) of the Borrower;
 2. First Part Passa charge by way of Hypothecation on All Movable Fixed Assets (M/F/A of the Hospital) (Both Present and Future) of the Borrower;
 3. First Part Passa Charge by way of Equitable Mortgage on BHPs located at Green Hospital, Sector 66, South City II, Phase I, Gurugram, Haryana owned by company.
 4. Unconditional and Irrevocable Corporate Guarantee of Park Medicoenter and Institutions Pvt. Ltd and Park Medil World Private Limited to remain valid during the entire term of the credit facilities with us;
 5. 7 UDCs for entire facility (Both TL-I & TL-II) surrendered to the borrower.

Corporate guarantee of:-
 1. Bank Medicoenter & Institution private Limited
 2. Park Medil world private Limited

Security given for loans to Axis Bank Limited is as follows:

Primary:
 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 by way of hypothecation on all current assets of the borrower (both present and future)

Collateral:
 Exclusive charge by way of Extension of Equitable mortgage of land & structure situated in Block no. Q-1, South city II, Phase I, Gurugram, Haryana owned by company.

Corporate Guarantee of:-
 M/s Park Medil World Private Limited

Security given for loans to Axis Bank Limited is as follows:

Primary as well as collateral:-
 1. Exclusive charge by way of hypothecation on all movable fixed assets of the company, present and future (except financed by other banks/FIs)
 2. Exclusive charge on all current assets of the borrower (both present and future)
 3. Exclusive charge by way of Equitable mortgage of land & structure situated at Block No. Q-1, South City II, Phase I, Gurugram, Haryana
 4. Escrow of all debit/credit card transactions shall be linked with OD account within 4 months of disbursement.
 5. Second charge on that property will also be extended to exposure of group concern (Aquarwal Hospital & Research Services Pvt. Ltd.) with our bank.

Personal guarantee of:-
 Dr. Ajit Gupta
 Dr. Ankit Gupta

Corporate Guarantee of:-
 M/s Park Medil World Private Limited

Security given for loans to Bajaj finance Limited is as follows:
 1. 1st Part Passa charge over land, building & equipment of target company (RGS Healthcare Ltd), Min FACR of 1.33x
 2. 2nd Part Passa charge over current assets of RGS Healthcare Ltd

Corporate Guarantee of:-
 M/s Park Medil World Private Limited
 RGS healthcare private limited

50 Leases

A. Leases as a lessee

1. Non-exempted leases

(i) Movement in lease liabilities

	As at March 31, 2024	As at March 31, 2023
Opening balance	1,592.48	1,669.24
Additions on account of new lease contracts entered into during the year	2,237.52	84.61
Finance cost accrued during the year	234.36	133.96
Payment of lease liabilities*	(402.82)	(295.33)
Modifications in lease liabilities due to change in lease term	-	-
Closing balance	3,661.54	1,592.48

*Payment of lease liabilities includes payment of principal of lease liabilities amounting of ₹ 168.45 lacs (previous year: ₹ 161.38) lacs and interest of lease liabilities amounting of ₹ 234.36 lacs (previous year: ₹ 133.96) lacs

(ii) Break-up of current and non-current lease liabilities

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Current lease liabilities	300.33	216.23	86.80
Non-current lease liabilities	3,361.21	1,376.25	1,582.44
	3,661.54	1,592.48	1,669.24

(iii) Maturity analysis of lease liabilities

The details of contractual maturities of lease liabilities as at year end on undiscounted basis are as follows:

	As at March 31, 2024		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	579.45	279.12	300.33
- later than one year and not later than five years	2,448.51	1,088.68	1,359.83
- later than five years	2,574.29	572.91	2,001.38
	5,602.25	1,940.71	3,661.54

	As at March 31, 2023		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	303.69	87.47	216.23
- later than one year and not later than five years	1,331.93	491.05	840.88
- later than five years	594.72	59.34	535.38
	2,230.34	637.86	1,592.49

	As at April 1, 2022		
	Lease payments	Finance charges	Net present value
Commitments for lease payments in relation to non-exempted leases are payable as follows:			
- not later than one year	272.22	185.42	86.80
- later than one year and not later than five years	1,307.72	458.37	849.34
- later than five years	849.60	116.50	733.10
	2,429.54	760.29	1,669.24







Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

(iv) Amount recognised in the statement of profit and loss

Depreciation on right-of-use assets
Finance costs on lease liabilities

For the year ended March 31, 2024	For the year ended March 31, 2023
338.03	210.89
234.36	133.96
572.39	344.85

(v) Amount recognised in statement of cash flows

Cash flow from financing activities
Payment of lease liabilities

For the year ended March 31, 2024	For the year ended March 31, 2023
402.82	295.33
402.82	295.33

(vi) For reconciliation of carrying amount of right-of-use assets and details thereof refer note 7.

2. Exempted leases

The Group has recognised ₹ 161.82 lacs as rent expenses during the year (previous year ₹ 176.51) lacs which pertains to short term lease/ low value asset which was not recognised as part of right of use asset.

51 Related party disclosures

The related parties as per terms of Ind AS 24 "Related Party Disclosures", specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 are disclosed below:

A. List of related parties where significant influence exists and/or with whom transactions have taken place

Significant Influence	Sunil Hospital & Nursing Home
	Ajit Gupta HUF
	Healcare Health Infra Private Limited
	Healplus Health Services Private Limited
	Healplus Labs Private Limited (Formerly Known as Exclusive Medi India Franchise Private Limited)
	Girdharil Saini Memorial Health Society
Key Management Personnel (KMP)	Shri Amar Charitable Trust
	Dr. Ajit Gupta (Director)
	Dr. Ankit Gupta (Director)
	Mrs. Rekha Rani Gupta (Director)
	Indradev Singh Gahlot
	Ashok Kumar
	Abhishek Jain
	Ashok Bedwal
	Virender Sobti
	Ramesh Chandra
	Navneet Bhatnagar
	Dr. Sanjay Bagchi
	Prem Nath Kakkar
	Sanjeev Kumar Sharma
	Satpal Singh Gambhir
	Rakesh Kumar Ranval
	Manoj Khanna

B. Transactions with related parties during the year are as following: -

Name of Related Party and Nature of Transactions	Nature of Relationship	As at	
		March 31, 2024	March 31, 2023
Current Account Transaction			
Dr. Ajit Gupta	Key Management Persons	0	62.27
Dr. Ankit Gupta	Key Management Persons	0	125.52
			-
Building Rent			
Dr. Ajit Gupta	Key Management Persons	169.92	169.92
Dr. Ankit Gupta	Key Management Persons	84.96	84.96
Healplus Labs Private Limited	Significant Influence	7.42	-
			-
Advance given for purchase of share			
Dr. Ajit Gupta	Key Management Persons	-	-
Dr. Ankit Gupta	Key Management Persons	-	-
			-
			-
Loan Given			
Healcare Health Infra Private Limited	Significant Influence	-	3,500.00
Shri Amar Charitable Trust	Significant Influence	-	331.30
Girdhari Lal Saini Memorial Trust	Significant Influence	-	90.63
			-
Purchase of Services			
Healplus Labs Private Limited	Significant Influence	3,553.91	-
			-
Loan Receive back			
Healcare Health Infra Private Limited	Significant Influence	790.35	3,500.00
Healplus Labs Private Limited	Significant Influence	1,550.00	-
			-
Loan Taken			
Healcare Health Infra Private Limited	Significant Influence	-	3,500.00
Healplus Labs Private Limited	Significant Influence	2,050.00	-
			-
Loan paid			
Healcare Health Infra Private Limited	Significant Influence	89.81	2,800.00
Healplus Labs Private Limited	Significant Influence	1550	-
			-
Interest Income			
Healcare Health Infra Private Limited	Significant Influence	11.96	99.79
Shri Amar Charitable Trust	Significant Influence	47.91	27.14
Girdhari Lal Saini Memorial Trust	Significant Influence	364.68	331.96
Healplus Labs Private Limited	Significant Influence	71.05	-
			-
Interest Expenses			
Healcare Health Infra Private Limited	Significant Influence	8.44	100.41
Healplus Labs Private Limited	Significant Influence	115.35	-

C. Balance outstanding with or from related parties as at:

Name of Related Party and Nature of Balances	Nature of Relationship	As at	As at	As at
		March 31, 2024	March 31, 2023	April 1, 2022
Remuneration payable				
Dr. Ajit Gupta	Key Management Persons	115.29	87.24	4.23
Dr. Ankit Gupta	Key Management Persons	205.52	181.75	2.62
Indradev Singh Gahlot	Key Management Persons	3.56	5.83	6.10
Virender Sobti	Key Management Persons	-	-	4.50
Navneet Bhatnagar	Key Management Persons	4.50	2.25	4.00
Ramesh Chandra	Key Management Persons	2.50	-	4.50
Prem Nath Kakkar	Key Management Persons	-	9.72	12.10
Sanjeev Kumar Sharma	Key Management Persons	3.08	5.00	3.75
Satpal Singh Gambhir	Key Management Persons	-	6.05	6.05
Sanjay Bagchi	Key Management Persons	2.00	2.25	4.75
Ashok Bedwal	Key Management Persons	3.18	-	-
Rakesh Kumar Ranval	Key Management Persons	2.78	4.50	-
Rajvir Singh	Key Management Persons	3.74	-	-
Kriti PA Sricha	Key Management Persons	2.15	-	-
Current Account Payable				
Dr. Ajit Gupta	Key Management Persons	-	-	220.85
Dr. Ankit Gupta	Key Management Persons	-	-	396.98
Shri Amar Charitable Trust	Significant Influence	6.61	-	-
Current Account Receivable				
Girdhari Lal Saini Memorial Trust	Significant Influence	299.16	52.48	-
Shri Amar Charitable Trust	Significant Influence	67.64	61.03	-
Rent Payable				
Dr. Ajit Gupta	Key Management Persons	7.33	7.64	-
Dr. Ankit Gupta	Key Management Persons	-	3.82	-
Advance for purchase of share				
Dr. Ajit Gupta	Key Management Persons	-	-	860.27
Dr. Ankit Gupta	Key Management Persons	-	-	525.32
Expenses Payable				
Healplus Labs Private Limited	Significant Influence	30.58	-	-
Interest Payable				
Healcare Health Infra Private Limited	Significant Influence	-	89.81	-
Healplus Labs Private Limited	Significant Influence	103.82	-	-
Interest Receivable				
Healcare Health Infra Private Limited	Significant Influence	-	90.37	-
Shri Amar Charitable Trust	Significant Influence	-	22.05	2.38
Girdhari Lal Saini Memorial Trust	Significant Influence	-	-	-
Loan Receivable				
Healcare Health Infra Private Limited	Significant Influence	-	700.00	-
Shri Amar Charitable Trust	Significant Influence	553.63	483.67	452.19
Girdhari Lal Saini Memorial Trust	Significant Influence	4,263.28	3,604.58	3,459.18
Loan Payable				
Healplus Labs Private Limited	Significant Influence	2,050.00	-	-

D. Compensation of Key Managerial Personnel

The compensation of directors and other member of Key Managerial Personnel during the year was as follows:

Name of KMP	Nature of Compensation	For the year ended	For the year ended
		March 31, 2024	March 31, 2023
Dr. Ajit Gupta	Remuneration	3,041.00	3,000.00
Dr. Ankit Gupta	Remuneration	3,041.00	3,000.00
Mrs. Rekha Rani Gupta (Director)	Remuneration	29.70	-
Indradev Singh Gahlot	Remuneration	59.45	69.00
Ashok Kumar	Remuneration	-	13.45
Abhishek Jain	Remuneration	-	-
Ashok Bedwal	Remuneration	52.73	67.75
Virender Sobti	Remuneration	-	26.00
Ramesh Chandra	Remuneration	67.94	83.42
Navneet Bhatnagar	Remuneration	51.50	69.50
Dr. Sanjay Bagchi	Remuneration	50.77	59.01
Prem Nath Kakkar	Remuneration	-	116.65
Sanjeev Kumar Sharma	Remuneration	58.12	58.00
Satpal Singh Gambhir	Remuneration	-	46.35
Rakesh Kumar Ranval	Remuneration	65.95	28.52
Dr. Ajit kumar Srivastava	Remuneration	89.20	-
Rajvir Singh	Remuneration	62.02	-
Ranjana Sharma	Remuneration	15.74	-
Kriti PA Sricha	Remuneration	2.39	-
Dr Shivpreet Singh Samra	Remuneration	2.99	-
Manoj Khanna	Remuneration	-	-
		<u>6,690.50</u>	<u>6,637.65</u>

E. Terms and Conditions

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and are at market value.

52 Fair value measurement and financial instruments

a). Financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

As at March 31, 2024	Carrying value			
	FVTPL	FVTOCI	Amortised cost	Total
Financial assets				
Non-current				
Investments	9.33	-	-0.00	9.33
Loans	-	-	-	-
Other financial assets	-	-	33,428.43	33,428.43
Current				
Trade receivables	-	-	51,096.03	51,096.03
Cash and cash equivalents	-	-	7,662.57	7,662.57
Loans	-	-	4,817.19	4,817.19
Other financial assets	-	-	2,389.91	2,389.91
Total			99,394.13	99,403.47
Financial liabilities				
Non-current				
Borrowings	-	-	37,453.21	37,453.21
Lease liabilities	-	-	3,361.21	3,361.21
Current				
Borrowings	-	-	27,345.07	27,345.07
Lease liabilities	-	-	300.33	300.33
Trade payables	-	-	9,034.16	9,034.16
Other financial liabilities	-	-	6,011.48	6,011.48
Total			83,505.46	83,505.46

As at March 31, 2023	Carrying value			
	FVTPL	FVTOCI	Amortised cost	Total
Financial assets				
Non-current				
Investments	-	-	-	-
Loans	-	-	-	-
Other financial assets	-	-	26,611.04	26,611.04
Current				
Trade receivables	-	-	57,635.73	57,635.73
Cash and cash equivalents	-	-	10,004.59	10,004.59
Loans	-	-	4,683.41	4,683.41
Other financial assets	-	-	2,542.17	2,542.17
Total			101,476.93	101,476.93
Financial liabilities				
Non-current				
Borrowings	-	-	31,824.40	31,824.40
Lease liabilities	-	-	1,376.26	1,376.26
Current				
Borrowings	-	-	23,846.62	23,846.62
Lease liabilities	-	-	216.23	216.23
Trade payables	-	-	5,971.46	5,971.46
Other financial liabilities	-	-	5,950.17	5,950.17
Total			69,185.14	69,185.14

AS

Ag

h

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)

Consolidated Notes to the financial statements for the year ended March 31, 2024

(All amounts are ₹ in lacs, unless stated otherwise)

...Continued from previous page

As at April 1, 2022	Carrying value			
	FVTPL	FVTOCI	Amortised cost	Total
Financial assets				
Non-current				
Investments	-	-	-	-
Loans	-	-	-	-
Other financial assets	-	-	17,473.29	17,473.29
Current				
Investments	-	-	-	-
Trade receivables	-	-	44,908.27	44,908.27
Cash and cash equivalents	-	-	8,470.61	8,470.61
Loans	-	-	3,371.35	3,371.35
Other financial assets	-	-	2,288.37	2,288.37
Total			76,511.90	76,511.90
Financial liabilities				
Non-current				
Borrowings	-	-	37,163.10	37,163.10
Lease liabilities	-	-	1,582.44	1,582.44
Current				
Borrowings	-	-	13,109.42	13,109.42
Lease liabilities	-	-	86.80	86.80
Trade payables	-	-	4,382.28	4,382.28
Other financial liabilities	-	-	4,703.05	4,703.05
Total			61,027.08	61,027.08

AS

By

h

... Continued from previous page

Fair value hierarchy

Level 1: It includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The fair value of financial assets and liabilities included in Level 3 is determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions and dealer quotes of similar instruments.

The carrying amounts of trade receivables, cash and cash equivalents and other financial assets and liabilities, approximates the fair values, due to their short-term nature. Fair value of financial assets and financial liabilities is similar to the carrying value as there is no significant differences between carrying value and fair value.

Valuation processes

The Management performs the valuations of financial assets and liabilities required for financial reporting purposes on a periodic basis, including level 3 fair values.

b). Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

(i). Credit risk

Credit risk is a risk of financial loss to the Group arising from counterparty failure to repay according to contractual terms or obligations. Majority of the Group's transactions are earned in cash or cash equivalents. The Trade Receivables comprise mainly of receivables from Insurance Companies, Corporate customers, Public Sector Undertakings, State/Central and International Governments. The Insurance Companies are required to maintain minimum reserve levels and the Corporate Customers are enterprises with high credit ratings. Accordingly, the Group's exposure to credit risk in relation to trade receivables is considered low. Before accepting any new credit customer, the Group uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed annually. The outstanding with the debtors is reviewed periodically.

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the Balance Sheet:

Particulars	As at	As at	As at
	March 31, 2024	March 31, 2023	April 1, 2022
Trade receivables	51,096.03	57,635.73	44,908.27
Cash and cash equivalents	7,662.57	10,004.59	8,313.36
Bank balances other than cash and cash equivalents	0.28	69.44	157.25
Loans	4,816.91	4,613.97	3,371.35
Other financial assets	35,818.34	29,153.21	19,761.66

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

The Group's credit risk is primarily to the amount due from customers and loans. The Group maintains a defined credit policy and monitors the exposures to these credit risks on an ongoing basis. Credit risk on cash and cash equivalents is limited as the Group generally invests in deposits with scheduled commercial banks with high credit ratings assigned by domestic credit rating agencies.

The maximum exposure to the credit risk at the reporting date is primarily from trade receivables. Trade receivables are unsecured and are derived from revenue earned from customers primarily located in India. The Group does monitor the economic environment in which it operates and the Group manages its Credit risk through credit approvals, establishing credit limits and continuously monitoring credit worthiness of customers to which the Group grants credit terms in the normal course of business.

On adoption of Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or gain. The Group establishes an allowance for impairment that represents its expected credit losses in respect of trade receivable. The management uses a simplified approach (i.e. based on lifetime ECL) for the purpose of impairment loss allowance, the Group estimates amounts based on the business environment in which the Group operates, and management considers that the trade receivables are in default (credit impaired) when counter party fails to make payments as per terms of sale/service agreements. However the Group based upon historical experience determine an impairment allowance for loss on receivables.

When a trade receivable is credit impaired, it is written off against trade receivables and the amount of the loss is recognised in the income statement. Subsequent recoveries of amounts previously written off are credited to the income statement.

The gross carrying amount of trade receivables is ₹ 59,459 (in Lacs) (March 31, 2021: ₹ 61,854 (in Lacs) and April 1, 2020: ₹ 48,697 (in Lacs). Trade receivables are generally realised within the credit period.

The Group believes that the unimpaired amounts that are past due are still collectible in full, based on historical payment behaviour.

The Group's exposure to credit risk for trade receivables are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Not due	-	-	-
0-90 days past due	24,928.26	26,994.83	26,622.86
90 to 180 days past due	11,783.55	17,932.60	11,558.24
180-270 days	7,365.99	9,511.49	5,932.38
270-360 days	4,242.29	4,444.06	2,123.28
361-450 days	5,204.60	998.42	975.44
450-540 days	1,739.97	637.86	624.32
More than 540 days	4,569.25	2,502.16	1,865.48
Total	59,833.93	63,021.42	49,701.99

(ii). Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group believes that its liquidity position of ₹ 7,662.57 (in Lacs) as at March 31, 2024 (March 31, 2023: ₹ 10,004.59 (in Lacs) and April 1, 2022: ₹ 8,313.36) (in Lacs) and the anticipated future internally generated funds from operations will enable it to meet its future known obligations in the ordinary course of business.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Group's policy is to regularly monitor its liquidity requirements to ensure that it maintains sufficient reserves of cash and funding from Group companies to meet its liquidity requirements in the short and long term.

The Group's liquidity management process as monitored by management, includes the following:

- Day to Day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Group's liquidity position on the basis of expected cash flows.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date:

As at March 31, 2024	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	64,798.28	27,345.07	34,648.11	2,805.10	64,798.28
Lease liabilities	3,661.54	300.33	1,679.21	1,682.00	3,661.54
Trade payables	9,034.16	9,034.16	-	-	9,034.16
Other financial liabilities	6,011.48	6,011.48	-	-	6,011.48
Total	83,505.46	42,691.04	36,327.32	4,487.10	83,505.46

As at March 31, 2023	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	55,671.02	23,846.62	29,811.48	2,012.92	55,671.02
Lease liabilities	1,592.48	216.23	1,376.26	-	1,592.48
Trade payables	5,971.46	5,971.46	-	-	5,971.46
Other financial liabilities	5,950.17	5,950.17	-	-	5,950.17
Total	69,185.14	35,984.48	31,187.74	2,012.92	69,185.14

As at April 1, 2022	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	50,272.52	13,109.42	33,437.86	3,725.24	50,272.52
Lease liabilities	1,669.24	86.80	1,582.44	-	1,669.24
Trade payables	4,382.28	4,382.28	-	-	4,382.28
Other financial liabilities	4,703.05	4,703.05	-	-	4,703.05
Total	61,027.08	22,281.54	35,020.30	3,725.24	61,027.08

AS

ly

ly

(iii). Market risk

Market risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, the Group mainly has exposure to two type of market risk namely: currency risk and interest rate risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a. Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's main interest rate risk arises from long-term borrowings with variable rates, which expose the Group to cash flow interest rate risk.

Exposure to interest rate risk

The Group's interest rate risk arises majorly from the term loans from banks carrying floating rate of interest. These obligations exposes the Group to cash flow interest rate risk. The exposure of the Group's borrowing to interest rate changes as reported to the management at the end of the reporting period are as follows:

Variable-rate instruments	As at	As at	As at
	March 31, 2024	March 31, 2023	April 1, 2022
V Term Loan from bank/Fis	43,458.86	40,139.90	43,442.93
Total	43,458.86	40,139.90	43,442.93

Cash flow sensitivity analysis for variable-rate instruments

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period.

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

	Profit or loss		Equity, net of tax	
	50 bps increase	50 bps decrease	50 bps increase	50 bps decrease
Term Loan from bank/Fis				
For the year ended March 31, 2024	(217.29)	217.29	162.61	(162.61)
For the year ended March 31, 2023	(200.70)	200.70	150.19	(150.19)

... Continued on next page

... Continued from previous page

b. Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is exposed to the effects of fluctuation in the prevailing foreign currency exchange rates on its financial position and cash flows to the extent of earnings and expenses in foreign currencies. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Group's operating, investing and financing activities.

Exposure to foreign currency risk

The Group operates in India only and there is no inflow or outflow of any foreign currency denominated transactions during the FY 2022-23 and 2023-24. Accordingly the Group is not exposed to the foreign currency risk.

53 Capital management

For the purpose of the Group's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Group.

Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust the capital structure, the Group may return capital to shareholders, raise new debt or issue new shares.

The Group monitors capital on the basis of the debt to capital ratio, which is calculated as interest-bearing debts divided by total capital (equity attributable to owners of the parent plus interest-bearing debts).

	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
Borrowings	64,798.28	55,671.02	50,272.52
Less: Cash and bank balances	39,858.07	30,356.40	23,676.53
Adjusted net debt (A)	24,940.21	25,314.62	26,595.99
Total equity (B)	84,981.32	68,103.08	45,134.58
Adjusted net debt to adjusted equity ratio (A/B)	29.35%	37.17%	58.93%

...Space intentionally left blank...

Park Medi World Private Limited

(CIN: U85110DL2011PTC212901)

Consolidated Notes to the financial statements for the year ended March 31, 2024

(All amounts are ₹ in lacs, unless stated otherwise)

54 Disclosure as per Ind AS 108 on 'Operating segments'

Segment information is presented in respect of the Group's key operating segments. The operating segments are based on the Group's management and internal reporting structure.

Operating Segments

The board of directors have been identified as the Chief Operating Decision Maker ('CODM'), since they are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget, planning, expansion, alliance, joint venture, merger and acquisition, and expansion of any facility. The Group is engaged only in Healthcare business and therefore the Group's CODM (Chief Operating Decision Maker; which is the Board of Directors of the Group) decided to have only one reportable segment as at the March 31, 2024, in accordance with IND AS 108 "Operating Segments". Accordingly, there is only one Reportable Segment for the Group which is "Healthcare Services", hence no specific disclosures have been made.

Entity wide disclosures

Information about products and services

Group deals in one business namely "Healthcare Services". Therefore product wise revenue disclosure is not applicable.

Information about geographical areas

Group operates under single geographic location, there are no separate reportable geographical segments.

Information about major customers (from external customers)

The revenue from customers includes revenue of Rs. 89,351.11 lacs (P.Y. Rs. 92,306.42 lacs) which represents revenue of more than 10% of the total revenue of the group.



55 Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary and Associates.

As at March 31, 2024

Name of Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of Profit for the year	Amount	As % of other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Company	12.53%	10,647.50	5.00%	749.56	0.81%	0.94	4.97%	750.51
Subsidiaries								
Park Medicenters and Institutions Private Limited	27.23%	23,139.16	19.43%	2,910.70	3.93%	4.56	19.31%	2,915.26
Blue Heavens Health Care Private Limited	16.69%	14,181.78	16.87%	2,526.67	2.77%	3.21	16.76%	2,529.87
Umkal Healthcare Private Limited	7.75%	6,585.94	25.47%	3,814.56	-4.71%	(5.46)	25.24%	3,809.09
DMR Hospitals Private Limited	3.19%	2,713.31	-2.11%	(315.32)	1.45%	1.68	-2.08%	(313.64)
Aggarwal Hospital and Research Services Private Limited	13.89%	11,800.61	14.26%	2,135.88	0.98%	1.14	14.16%	2,137.02
Park MediCity (Haryana) Private Limited	0.80%	683.56	-0.90%	(135.11)	0.00%	-	-0.90%	(135.11)
Park MediCity India Private Limited	20.03%	17,020.12	19.07%	2,855.99	1.54%	1.79	18.93%	2,857.77
Park MediCity (North) Private Limited	5.34%	4,533.81	10.64%	1,593.68	7.43%	8.61	10.62%	1,602.29
Park Elite Medi World Private Limited	-0.31%	(260.18)	-0.16%	(23.70)	0.00%	-	-0.16%	(23.70)
Park MediCity (World) Private Limited	-1.84%	(1,567.36)	-7.98%	(1,194.64)	5.15%	5.97	-7.88%	(1,188.67)
Park Imperial Medi World Private Limited	0.00%	(0.01)	0.00%	(0.24)	0.00%	-	0.00%	(0.24)
Park MediCity (NCR) Private Limited	0.00%	(0.59)	0.00%	(0.22)	0.00%	-	0.00%	(0.22)
Park Medical Centre Private Limited	-0.18%	(151.07)	0.53%	78.86	0.00%	-	0.52%	78.86
Kailash Super Speciality Hospital Private Limited	0.38%	324.94	3.41%	510.31	3.69%	4.27	3.41%	514.59
Narsingh Hospital & Heart Institute Private Limited	10.46%	8,887.28	18.27%	2,736.08	5.75%	6.66	18.17%	2,742.74
Ratangi Innovations Private Limited	2.31%	1,965.32	8.95%	1,340.77	2.81%	3.26	8.90%	1,344.03
R G S Healthcare Limited	12.45%	10,580.82	-31.69%	(4,747.28)	68.39%	79.27	-30.93%	(4,668.01)
Subtotal	130.72%	111,084.91	99.05%	14,836.55	100.00%	115.90	99.06%	14,952.45
Consolidation adjustment		(26,103.59)		141.72		(0.00)		141.72
Total	130.72%	84,981.32	99.05%	14,978.27	100.00%	115.90	99.06%	15,094.17

As at March 31, 2023

Name of Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of Profit for the year	Amount	As % of other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Company	14.74%	10,039.78	3.12%	711.17	53.81%	22.72	3.22%	733.89
Subsidiaries								
Park Medicenters and Institutions Private Limited	29.56%	20,133.90	15.84%	3,608.35	0.13%	0.05	15.81%	3,608.40
Blue Heavens Health Care Private Limited	17.04%	11,601.90	15.20%	3,462.56	28.63%	12.09	15.23%	3,474.65
Umkal Healthcare Private Limited	3.99%	2,716.84	15.69%	3,573.37	-11.64%	(4.92)	15.64%	3,568.45
DMR Hospitals Private Limited	4.44%	3,026.95	0.74%	169.12	16.58%	7.00	0.77%	176.13
Aggarwal Hospital and Research Services Private Limited	14.19%	9,663.59	12.58%	2,865.59	5.41%	2.29	12.57%	2,867.87
Park MediCity (Haryana) Private Limited	1.20%	818.67	0.12%	26.82	0.00%	-	0.12%	26.82
Park MediCity India Private Limited	20.80%	14,162.35	18.57%	4,229.18	-0.82%	(0.35)	18.53%	4,228.83
Park MediCity (North) Private Limited	4.30%	2,931.51	6.32%	1,439.17	10.59%	4.47	6.33%	1,443.64
Park Elite Medi World Private Limited	-0.35%	(236.48)	-1.04%	(236.75)	0.00%	-	-1.04%	(236.75)
Park MediCity (World) Private Limited	-0.56%	(378.70)	-6.41%	(1,459.24)	-11.50%	(4.86)	-6.42%	(1,464.10)
Park Imperial Medi World Private Limited	0.00%	0.23	0.00%	(0.22)	0.00%	-	0.00%	(0.22)
Park MediCity (NCR) Private Limited	0.00%	(0.37)	0.00%	(0.25)	0.00%	-	0.00%	(0.25)
Park Medical Centre Private Limited	-0.34%	(229.94)	-0.01%	(1.45)	0.00%	-	-0.01%	(1.45)
Kailash Super Speciality Hospital Private Limited	-0.32%	(214.65)	-1.66%	(377.75)	10.68%	4.51	-1.64%	(373.24)
Narsingh Hospital & Heart Institute Private Limited	9.02%	6,144.54	17.25%	3,928.88	-1.87%	(0.79)	17.22%	3,928.09
Ratangi Innovations Private Limited	0.91%	621.29	4.00%	911.93	0.00%	-	4.00%	911.93
Subtotal	118.65%	80,801.41	100.33%	22,850.47	100.00%	42.23	100.33%	22,892.70
Consolidation adjustment		(12,698.33)		(75.39)		0.00		(75.39)
Total	100.00%	68,103.08	100.00%	22,775.08	100.00%	42.23	100.00%	22,817.31

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

55 Interests in other entities

(a) **Subsidiaries**

The Group's subsidiaries at March 31, 2024 are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights

Name of the Entity	Place of business/ country of	Ownership interest held by the group as at		Ownership interest held by non-controlling interests as at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Subsidiaries upto three layers					
Park Medicenters and Institutions Private Limited	India	81.81%	81.81%	18.19%	18.19%
Blue Heavens Health Care Private Limited	India	100.00%	100.00%	0.00%	0.00%
Umkal Healthcare Private Limited	India	100.00%	100.00%	0.00%	0.00%
DMR Hospitals Private Limited*	India	81.81%	81.81%	18.19%	18.19%
Aggarwal Hospital and Research Services Private Limited	India	100.00%	100.00%	0.00%	0.00%
Park Medicity (Haryana) Private Limited*	India	81.81%	81.81%	18.19%	18.19%
Park Medicity India Private Limited	India	100.00%	100.00%	0.00%	0.00%
Park Medicity (North) Private Limited	India	100.00%	100.00%	0.00%	0.00%
Park Elite Medi World Private Limited	India	100.00%	100.00%	0.00%	0.00%
Healplus Labs Private Limited^	India	NA	NA	NA	NA
Park Medicity (World) Private Limited	India	100.00%	100.00%	0.00%	0.00%
Park Imperial Medi World Private Limited	India	100.00%	100.00%	0.00%	0.00%
Park Medicity (NCR) Private Limited	India	100.00%	100.00%	0.00%	0.00%
Park Medical Centre Private Limited	India	100.00%	100.00%	0.00%	0.00%
Kailash Super Speciality Hospital Private Limited	India	100.00%	100.00%	0.00%	0.00%
Narsingh Hospital & Heart Institute Private Limited	India	100.00%	100.00%	0.00%	0.00%
Ratanjeet Innovations Private Limited*	India	81.81%	81.81%	18.19%	18.19%
R G S Healthcare Limited**	India	81.81%	NA	18.19%	NA

* These companies are controlled by Park Medi World Private Limited (PMW) through it's subsidiary, Park Medicenters and Institutions Private Limited (PMCI). PMCI owns 100% holding in these companies and PMW owns shareholding of 81.81%,
^ The parent company has transferred the ownership interest in the company in FY 2022-23 hence this company is not considered in consolidation for FY 2022-23 and 2023-24.

** The Park Medicenters and Institutions Private Limited (PMCI), Subsidiary of Parent Company has acquired ownership interest in the company on 8th May 2023 hence this company has not considered in Consolidation as on April 01, 2022 and FY

Principal activities of group companies

The Group is engaged only in Healthcare business.





Park Medici World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

56 Key Financial Ratios

Key financial ratios along with the details of significant changes (25% or more) in FY 2023-24 compared to FY 2022-23 is as follows:

(A). Ratios	Formulae	For the year ended		% Change	Reason for change
		March 31, 2024	March 31, 2023		
a)	Current assets / Current liabilities	1.24	1.46	-14.7%	Variance less than 25%
b)	Debt / Shareholders' equity	0.76	0.82	-6.7%	Variance less than 25%
c)	Debt service coverage ratio (in times)	1.46	2.39	-38.9%	The ratio is declined due to reduced profits on accounts of losses from newly acquired subsidiary (RGS Healthcare Limited) supported by debts taken for such acquisition
d)	Return on Equity Ratio (%)	18.47%	36.06%	-48.78%	The ratio is declined due to reduced profits on accounts of losses from newly acquired subsidiary (RGS Healthcare Limited) supported by increased retained earnings
e)	Return on Capital Employed Ratio (Pre tax) (%)	23.55%	36.68%	-35.79%	The ratio is declined due to reduced profits on accounts of losses from newly acquired subsidiary (RGS Healthcare Limited) supported by increased retained earnings & debts taken for new acquisition
f)	Return on Investments Ratio (Post tax) (%)	8.08%	14.38%	-43.84%	The ratio is declined due to reduced profits on accounts of losses from newly acquired subsidiary (RGS Healthcare Limited) supported by increase in total asset by new acquisition
g)	Net profit ratio (%)	12.17%	17.92%	-32.10%	Decline in profits on accounts of losses from newly acquired subsidiary (RGS Healthcare Limited)
h)	Inventory Turnover Ratio (in times)	NA	NA	NA	Variance less than 25%
i)	Trade Receivable Turnover Ratio (in times)	2.15	2.38	-9.83%	Variance less than 25%
j)	Trade payables turnover ratio (in times)	3.43	3.90	-12.11%	Variance less than 25%
k)	Net capital Turnover Ratio (in times)	6.64	5.04	31.66%	Variance less than 25%

(B). Explanation on items included in numerator and denominator for computation of above ratios:

- (i). Total debt includes non-current borrowings and current borrowings.
- (ii). Earnings available for debt services: Profit/ (loss) after tax + Depreciation and amortisation expenses + Finance costs
- (iii). Cost of goods sold: Cost of material consumed + Change in inventories
- (iv). Repayment of borrowings includes interest paid during the year and current maturities of non-current borrowings.

57 First time adoption of Ind AS

The Group has prepared its first Consolidated Financial Statements in accordance with Ind AS for the year ended March 31, 2024. For periods up to and including the year ended March 31, 2023, the Group prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) ("previous GAAP"). The effective date for Group's Ind AS Opening Balance Sheet is April 1, 2022 (the date of transition to Ind AS).

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended March 31, 2024, the comparative information presented in these financial statements for the year ended March 31, 2023 and in the preparation of an opening Ind AS Balance Sheet at April 1, 2022 (the Group's date of transition). According to Ind AS 101, the first Ind AS Financial Statements must use recognition and measurement principles that are based on standards and interpretations that are effective at March 31, 2024, the date of first-time preparation of Financial Statements according to Ind AS. These accounting principles and measurement principles must be applied retrospectively to the date of transition to Ind AS and for all periods presented within the first Ind AS Financial Statements.

Any resulting differences between carrying amounts of assets and liabilities according to Ind AS 101 as of April 1, 2022 compared with those presented in the Indian GAAP Balance Sheet as of March 31, 2022, were recognized in equity under retained earnings (or, if appropriate, another category of equity) within the Ind AS Balance Sheet.

An explanation of how the transition from previous GAAP to Ind AS has affected the Group's financial position, financial performance and cash flows is set out in the following tables and notes:

A. Exceptions and exemptions availed

In the Ind AS Opening Balance Sheet as at April 1, 2022, the carrying amounts of assets and liabilities from the Indian GAAP as at 31 March 2022 are generally recognized and measured according to Ind AS in effect as on March 31, 2024. For certain individual cases, however, Ind AS 101 provides for mandatory exceptions and optional exemptions to the general principles of retrospective application of Ind AS. The Group has used the following exceptions and exemptions in preparing its Ind AS Opening Balance Sheet:

A.1 Ind AS mandatory exceptions

(i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at April 1, 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

(ii) Classification and measurement of financial assets

Ind AS 101 requires the Group to assess classification of financial assets on the basis of facts and circumstances existing as at the date of transition. Further, the standard permits measurement of financial assets accounted on amortised cost basis on fact and circumstances existing as at the date of transition, if retrospective application is impracticable.

Accordingly, the Group has determined the classification of financial assets on the basis of facts and circumstances existing as at the date of transition. Measurement of financial assets has been done retrospectively except where the same is impracticable.

(iii) Derecognition of financial assets and liabilities

As per Ind AS 101 an entity should apply derecognition requirements in Ind AS 109 prospectively for transaction occurring on or after the date of transition to Ind AS.

(iv) Impairment of financial assets

The Group has applied exception related to impairment of financial assets given in Ind AS 101. It has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial assets were initially recognised and compared that to the credit risk at April 1, 2022.

A.2 Ind AS optional exemptions

(i) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

Accordingly, the Group has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

(ii) Leases

Para 9 of Ind AS 116 requires an entity to assess whether a contract or arrangement contains a lease at the inception of the contract or arrangement. A first-time adopter may assess whether a contract existing at the date of transition to Ind ASs contains a lease by applying Ind AS 116 to those contracts on the basis of facts and circumstances existing at that date.

Ind AS 101 requires an entity to reconcile equity, total comprehensive income for prior periods. The following tables represent the reconciliation from previous GAAP to Ind AS:

B. Reconciliations between previous GAAP and Ind AS

	Notes to first time adoption	As at April 1, 2022		
		Amount as per previous GAAP*	Effect of transition to Ind AS	Amount as per Ind AS
Assets				
Non-current assets				
Property, plant & equipment		31,904.19	0.72	31,904.91
Right-of-use assets	(f)		1,669.55	1,669.55
Capital work-in-progress		3,896.25	80.94	3,977.19
Goodwill				11,802.12
Other Intangible assets		11,938.46		29.16
Financial assets				
Investments	(b)		-	-
Loans			-	-
Other financial assets		863.84	16,609.45	17,473.29
Deferred tax assets (net)	(h)		-	-
Non-current tax assets (net)		1,264.31	(1,264.31)	-
Other non-current assets		0.93	288.20	289.13
		49,867.98	17,384.55	67,145.35
Current assets				
Inventories		600.40	(0.00)	600.40
Financial assets				
Trade receivables	(f)	46,988.53	(2,080.26)	44,908.27
Cash and cash equivalents		8,469.31	(155.95)	8,313.36
Bank balances other than cash and cash equivalents		15,224.70	(15,067.45)	157.25
Loans		-	3,371.35	3,371.35
Other financial assets		5,494.57	(3,206.20)	2,288.37
Other current assets		4,197.06	(1,840.55)	2,356.51
		80,974.57	(18,979.06)	61,995.51
		130,842.55	(1,594.51)	129,140.87
Equity and Liabilities				
Equity				
Equity share capital		7,688.00	-	7,688.00
Other equity	(j)	38,148.77	(702.19)	37,446.58
		45,836.77	(702.19)	45,134.58
Non Controlling Interest		9,371.62	(651.68)	8,719.94

AS

Gy

h

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

Liabilities

Non-current liabilities

Financial liabilities			
Borrowings		37,245.16	(82.06)
Lease liabilities	(f)	-	1,582.44
Other financial liabilities			-
Provisions		425.48	(21.32)
Deferred tax liabilities (net)		1,335.17	(646.16)
Other non-current liabilities		-	-
		39,005.81	832.90

Current liabilities

Financial liabilities			
Borrowings		13,109.41	0.01
Lease liabilities	(f)	-	86.80
Trade payables		4,382.39	(0.11)
Other financial liabilities		4,304.96	398.09
Other current liabilities		1,801.70	(392.16)
Provisions		11,601.20	(0.06)
Current tax liabilities (net)		1,428.69	(1,273.29)
		36,628.35	(1,180.73)
		130,842.55	(1,701.70)

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

B. Reconciliations between previous GAAP and Ind AS

	Notes to first time adoption	As at March 31, 2023		
		Amount as per previous GAAP*	Effect of transition to Ind AS	Amount as per Ind AS
Assets				
Non-current assets				
Property, plant & equipment		39,247.47	(0.01)	39,247.46
Intangible assets		10,587.56	(10,549.68)	37.88
Right-of-use assets	(g)		1,543.70	1,543.70
Capital work-in-progress		2,073.90	(1,540.81)	533.09
Goodwill				11,802.12
Financial assets				
Investments	(b)		-	-
Loans			-	-
Other financial assets		6,336.06	20,274.98	26,611.04
Deferred tax assets (net)	(h)		-	-
Non-current tax assets (net)		1,114.20	(269.93)	844.27
Other non-current assets			1,754.92	1,754.92
		59,359.19	11,213.17	82,374.48
Current assets				
Inventories		168.42	0.00	168.42
Financial assets				
Trade receivables	(f)	60,213.63	(2,577.90)	57,635.73
Cash and cash equivalents		30,347.78	(20,343.19)	10,004.59
Bank balances other than cash and cash equivalents		0.44	69.00	69.44
Loans			4,613.97	4,613.97
Other financial assets		7,086.92	(4,544.75)	2,542.17
Other current assets		1,768.45	(783.99)	984.46
Current tax assets		-	-	-
		99,585.64	(23,566.86)	76,018.78
		158,944.83	(12,353.69)	158,393.26

AS *ly* *h*

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)
Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

Equity and Liabilities

Equity

Equity share capital		7,688.00	-	7,688.00
Other equity	(j)	60,559.86	(144.78)	60,415.08
		68,247.86	(144.78)	68,103.08

Non Controlling Interest

4,676.99 (326.74) 4,350.25

Liabilities

Non-current liabilities

Financial liabilities

Borrowings		31,914.65	(90.25)	31,824.40
Lease liabilities	(g)	-	1,376.26	1,376.26
Other financial liabilities		-	-	-

Provisions

544.84 - 544.84

Deferred tax liabilities (net)

812.78 (754.88) 57.90

Other non-current liabilities

- - -

33,272.27 531.13 33,803.40

Current liabilities

Financial liabilities

Borrowings		23,804.54	42.08	23,846.62
Lease liabilities	(g)	-	216.23	216.23
Trade payables		6,052.80	(81.34)	5,971.46
Other financial liabilities		5,950.24	(0.07)	5,950.17

Other current liabilities

1,187.85 67.53 1,255.38

Provisions

14,975.21 (78.55) 14,896.66

Current tax liabilities (net)

777.07 (777.07) -

52,747.71 (611.19) 52,136.52

158,944.83 (551.58) 158,393.25

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

C. Reconciliations of total comprehensive income for the year ended March 31, 2023

	Notes to first time adoption	Amount as per previous GAAP*	Effect of transition to Ind AS	Amount as per Ind AS
Income				
Revenue from operations		127,105.54	-	127,105.54
Other income	(b)	1,984.55	(121.72)	1,862.83
Total Income		129,090.09	(121.72)	128,968.37
Expenses				
Purchases of stock-in-trade		16,279.86	2,705.53	18,985.39
Changes in inventories of stock-in-trade		431.97	0.01	431.98
Employee benefit expense	(d)	21,191.90	629.88	21,821.78
Finance costs	(b)	4,772.70	194.60	4,967.30
Depreciation and amortisation expense	(f)	3,838.27	210.89	4,049.16
Other expenses	(e)	50,436.89	(3,414.28)	47,022.61
Total Expenses		96,951.59	326.63	97,278.22
Profit/(Loss) before exceptional items and tax		32,138.50	(448.35)	31,690.15
Less: Exceptional items			(215.09)	(215.09)
Profit/(Loss) before tax		32,138.50	(663.44)	31,475.06
Tax expenses				
Current tax		9,287.03	(0.85)	9,286.18
Income tax for earlier years		58.27	(276.38)	(218.11)
Deferred tax charge/(benefit)	(g)	(522.49)	154.40	(368.09)
		8,822.81	(122.83)	8,699.98
Profit/(Loss) after tax		23,315.69	(540.61)	22,775.08
Other comprehensive income/(loss)				
Items that will not be reclassified to profit or loss				
- Remeasurement of equity instruments		-	-	-
- Remeasurement of defined benefit plans	(c)	-	56.44	56.44
- Income tax relating to these items	(g)	-	(14.20)	(14.20)
		-	42.23	42.23
Total comprehensive income/(loss)		23,315.69	(498.38)	22,817.31

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

AS

by

h

D. Reconciliations of total equity as at March 31, 2023 and April 1, 2022

	<u>Notes to first time adoption</u>	<u>As at March 31, 2023</u>	<u>As at April 1, 2022</u>
Total equity as per previous GAAP		68,247.86	45,836.77
Adjustments:			
Opening adjustments		(1,563.80)	-
Expected credit loss on trade receivables		(478.37)	(1,972.24)
Depreciation of right-of-use assets		(338.03)	(210.89)
Finance cost on lease liabilities		(234.36)	(133.96)
Reversal of lease rent expenses		402.82	295.33
Processing fee on borrowings		(12.15)	75.05
Goodwill on amalgamation		-	(24.28)
Remeasurement of defined benefit plans		(21.38)	21.38
Adjustment on borrowing		(15.81)	1.07
Interest income on security deposit using EIR method		0.19	
Deferred Tax		129.90	(57.92)
Other adjustment due to consolidation		1,986.23	1,304.25
Total adjustments		(144.78)	(702.19)
Total equity as per Ind AS		68,103.08	45,134.58

E. Reconciliations of total comprehensive income for the year ended March 31, 2023

	<u>Notes to first time adoption</u>	<u>For the year ended March 31, 2023</u>
Profit after tax as per previous GAAP		23,315.69
Adjustments:		
Expected credit loss on trade receivables		(478.37)
Depreciation of right-of-use assets		(338.03)
Interest income on security deposit using EIR method		0.19
Finance cost on lease liabilities		(234.36)
Reversal of lease rent expenses		402.82
Processing fee on borrowings		(12.15)
Remeasurement of defined benefit plans		(37.03)
Adjustment on borrowings		(15.81)
Gratuity Expenses		(29.86)
Deferred Tax		151.33
Other adjustment due to consolidation		50.67
Total adjustments		(540.61)
Profit after tax as per Ind AS		22,775.08
Other comprehensive income		
Items that will not be reclassified to profit or loss		
- Remeasurement of defined benefit plans	(c)	56.44
- Income tax relating to these items	(g)	(14.20)
Total comprehensive income as per Ind AS		22,817.32

F. Reconciliations of cash flows for the year ended March 31, 2023

Particulars	Notes to first time adoption	Amount as per previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
Cash flows from operating activities	(j)	17,646.51	(1,283.80)	16,362.71
Cash flows from investing activities	(j)	(16,806.74)	1,849.39	(14,957.35)
Cash flows from financing activities	(j)	691.70	(405.82)	285.88

G. Notes to first-time adoption:

(a) Security deposits

Under previous GAAP, there was no specific guidance on accounting for interest free rental deposits. Whereas in Ind AS, the prepaid rent is measured as the difference between the initial carrying amount of the deposit determined in accordance with Ind AS 109 and the amount of deposit given.

(b) Borrowings - Transaction costs

Under Previous GAAP, borrowings were recorded at cost and transaction costs were charged to Statement of Profit and Loss as and when incurred. Under Ind AS, transaction cost incurred towards origination of borrowings is required to be deducted from the carrying amount of borrowings on initial recognition. These cost are recognised in the Statement of Profit and Loss over the tenure of the borrowing as part of interest expense by applying effective interest rate method.

(c) Remeasurement of defined benefit obligation

Both under Indian GAAP and Ind-AS, the Group recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to the statement of profit or loss. However, Under Ind-AS, remeasurements [comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised in Other Comprehensive Income.

(d) Investments

Under Indian GAAP, Investment are recorded at cost. However, under Ind AS 32, investment which meet the definition of financial assets are classified as financial assets at fair value through profit and loss. Therefore, such financial assets have been fair valued as on April 1, 2022, being the transition date. The profit/(loss) on transition date due to fair valuation has been adjusted against the retained earnings. In the subsequent years, the fair value of investments have been increased/decreased by recognition of corresponding financial income/expenses in the statement of assets & liabilities.

(e) Expected credit loss - ECL

Under Previous GAAP, provision for doubtful loans and receivables was calculated using incurred loss model. Under Ind AS, the provision on financial assets and commitments, including trade receivables needs to be calculated using the expected credit loss model.

(f) Leases

Indian GAAP requires accounting of leases as either operating lease or finance lease. Ind AS 116 requires recognition of right-of-use asset and lease liability for all leases except short term lease and lease of low value assets. Under Indian GAAP, the Group had accounted for its lease as operating lease and recognised lease rent as expense in Statment of Profit & Loss.

(g) Deferred tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind-AS 12 "Income Taxes" requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind-AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

(h) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as other comprehensive income' includes remeasurements of defined benefit plans and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.¹

(i) Other equity

Retained earnings have been impacted consequent to the above Ind AS transition adjustments.

(j) Statement of Cash Flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

AS

ly

ly

- 58 The Parliament of India has approved new Labour Codes which would impact the contributions by the Group towards Provident Fund, Employee State Insurance and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Codes become effective and the related rules are published.
- 59 During the year, the Group has been sanctioned working capital limits in excess of INR 500 lacs, in aggregate, from banks on the basis of security of current assets. Statement of Current Assets are submitted to Banks / Financial Institutions. 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.
- 60 The Group is in the process of identifying Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, it is not possible for the Group to ascertain whether payment to such enterprises has been done within 45 days from the date of acceptance of supply of goods or services rendered by such enterprises and to make requisite disclosure.
- 61 The Group does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- 62 The Group does not have any immovable property (other than properties where the Group is a lessee and the lease agreements are duly executed in the favour of the lessee) whose title deeds are not held in the name of the Group.
- 63 The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 64 The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 65 The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 66 The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 67 The Group does not have any charges or satisfaction which is yet to be registered with Regtrar of Companies ("ROC") beyond the statutory period.
- 68 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 instalments 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.
- 69 The land for hospital site has been allotted by Punjab Urban Planning & Development Authority, Patiala ("PUDA") vide allotment letter dated 09.01.2019 and conveyance deed has been executed during the year at a total consideration of Rs. Rs. 1,161.70 lakh. Total cost of Rs. 249.07 lakh incurred by the company on purchase consideration, interest payment to PUDA and registration cost of the said land, which has been disclosed under the Note of Property, Plant and Equipment. Further, the company has incurred interest of Rs.100.87 lakh on loan taken for acquisition of the said land. Thus, total amount of Rs. 1,511.64 lakh is capitalized under Land so far.
- 70 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 instalments 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 2022-23.
- 68 The Group has not done any such transaction which is not recorded in the books of accounts 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).

Park Medi World Private Limited
(CIN: U85110DL2011PTC212901)

Consolidated Notes to the financial statements for the year ended March 31, 2024
(All amounts are ₹ in lacs, unless stated otherwise)

- 69 The Group has not been declared a wilful defaulter by any bank or financial institutions or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 70 The Group has not used any borrowings from banks and financial institutions for purpose other than for which it was taken.
- 71 These financial statements were approved for issue by the Board of Directors on September 28, 2024.
- 72 Pursuant to the notification issued by the Ministry of Corporate Affairs dated March 24, 2021, in respect of changes incorporated in Schedule III of the Companies Act, 2013, the figures for the corresponding previous periods/year have been regrouped/reclassified wherever necessary to make them comparable.

For Mehrotra & Mehrotra,
Chartered Accountants

Firm Registration Number: 000226C

CA Sandeep Bhalotia

Partner

Membership Number: 060489

UDIN:



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

Dr. Ajit Gupta
Director
DIN: 02865369

Rajesh Sharma
Director
DIN: 02726305

Sagar Gaur
Company Secretary
M. No. A33283

Dr. Ankit Gupta
Director
DIN: 02865321

Virender Singh Gehlot
Chief Executive Officer
PAN: AAQPG4684G

Place: New Delhi
Date: 28.09.2024

Place: New Delhi
Date: 28.09.2024