



*Agiwal & Associates*

**CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED IND AS CONSOLIDATED FINANCIAL INFORMATION IN CONNECTION WITH THE PROPOSED INITIAL PUBLIC OFFERING OF PARK MEDI WORLD LIMITED (FORMERLY KNOWN AS PARK MEDI WORLD PRIVATE LIMITED)**

The Board of Directors  
Park Medi World Limited  
(Formerly known as Park Medi world Private Limited)  
112, Meera Enclave  
New Delhi

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of **Park Medi World Limited (formerly known as 'Park Medi World Private Limited')** (the "Company" or the "Holding Company" or the "Issuer") and its subsidiaries (the Company and its subsidiaries together referred to as the "**Group**") comprising the Restated Consolidated Statement of Assets and Liabilities as at 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022, the Restated Consolidated Statements of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity, the Restated Consolidated Statement of Cash Flows for the period ended 30 September 2024, and years ended 31 March 2024, 31 March 2023 and 31 March 2022, and notes to the restated consolidated financial information, including material accounting policy and other explanatory information (collectively, the "**Restated Consolidated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on 11 March 2025 for the purpose of inclusion in the Draft Red Herring Prospectus ("**DRHP**") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**IPO**") prepared in terms of the requirements of:
  - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "**Act**");
  - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and
  - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").

**Management's Responsibility for the Restated Financial Information**

2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India, the stock exchanges where the equity shares of the Company are proposed to be listed ("Stock Exchanges") and the Registrar of Companies, NCT of Delhi and Haryana, situated at New Delhi ("ROC"), in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company as per the basis of preparation stated in Note 2.1 of Annexure V to the Restated Consolidated Financial Information.
3. The responsibility of respective Board of Directors of the companies included in the Group includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors of the Group are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.

**Auditor's Responsibilities**

4. We have examined such Restated Consolidated Financial Information taking into consideration:
  - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 30<sup>th</sup> September 2024 in connection with the proposed IPO of equity shares of the Company;





- b. The Guidance Note that requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
  - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO of equity shares of the Company.
5. These Restated Consolidated Financial Information have been compiled by the management from
- (a) the Special purpose audited consolidated financial statements (based on the previously issued audited financial statements prepared in accordance with Section 133 of the Act and the rules thereunder, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards –Ind AS) of the Company as at and for the year ended March 31, 2023 and March 31, 2022 prepared in accordance with Indian Accounting Standard (referred to as “Ind AS”) as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 11 March 2025
  - (b) The audited interim Ind AS consolidated financial statements of the Group as at and for the six months period ended 30 September 2024, and audited Ind AS consolidated financial statements of the Group for the year ended 31 March 2024 prepared in accordance with recognition and measurement principles under Ind AS as specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their Board meetings held on 11 March 2025 and 28 September 2024 respectively.
6. For the purpose of our examination, we have relied on
- (a) auditors’ reports issued by us dated 11 March 2025 on Special purpose audited consolidated financial statements as at and for year ended 31 March 2023 and 31 March 2022 prepared in accordance with Ind AS, auditors’ reports issued by other auditor viz. M/S. Mehrotra & Mehrotra on Consolidated financial statements of the Company as at and for year ended 31 March 2023 and 31 March 2022 prepared in accordance with Section 133 of the Act and the rules thereunder and other accounting principles generally accepted in India, dated 29 September 2023 and 29 September 2022
  - (b) auditors’ reports issued by other auditor viz. M/S. Mehrotra & Mehrotra on Consolidated Ind AS financial statements of the Company as at and for year ended 31 March 2024 prepared in accordance with Ind AS as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, dated 28 September 2024
  - (c) auditors’ report issued by us on the Audited interim Ind AS Consolidated Financial Statements as at and for the six-month ended September 30, 2024.

### Opinion

7. Based on our examination and according to the information and explanations given to us, we report that the Restated Consolidated Financial Information:
- a. Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31 March 2024, 31 March 2023 and 31 March 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the six months period ended 30 September 2024;
  - b. Does not require any adjustments for the matters mentioned in paragraph 6 above and do not contain any modifications requiring adjustments. However, those qualifications / adverse remarks in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act and reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as





amended) which do not require any corrective adjustments in the Restated Consolidated Financial Information have been disclosed in note 21A to the Restated Consolidated Financial Information; and

- c. Have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. Quality Control for firms that perform Audit Reviews of Historical Financial Information and Other Assurance and Related Services Engagements
  9. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited consolidated financial statements mentioned in paragraph 5 above.
  10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by other auditor (Mehrotra & Mehrotra), nor should this report be construed as a new opinion on any of the financial statements referred to herein.
  11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
  12. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with Securities and Exchange Board of India, Stock Exchanges in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Agiwal & Associates**  
Chartered Accountants  
ICAI Firm Registration No: 000181N

**P.C. Agiwal**  
**Partner**  
Membership No.: 080475



Place: Gurugram  
Date: 11 March 2025  
UDIN:25080475BMLAWC3251



Annexure-I  
Restated Consolidated Statement of Assets and Liabilities  
(All amounts are ₹ in millions, unless stated otherwise)

Annexure-VII Note	As at	As at	As at	As at	
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022	
<b>ASSETS</b>					
<b>I. Non-current assets</b>					
(a) Property, plant & equipment	3	7,411.97	7,071.24	4,404.99	3,670.76
(b) Capital work-in-progress	4	556.41	317.00	48.95	289.59
(c) Goodwill	5	770.59	770.59	770.59	770.59
(d) Other Intangible assets	6	8.32	8.70	3.85	2.92
(e) Right of use assets	7	496.05	522.77	175.78	138.22
<b>(f) Financial assets</b>					
(i) Investments	8	0.86	0.86	-	-
(ii) Other financial assets	9	286.44	209.50	1,641.97	670.68
(a) Deferred tax assets (net)	10	139.38	62.13	-	-
(b) Non-current tax assets (net)	11	396.63	267.45	90.68	23.34
(i) Other non-current assets	12	90.48	20.11	175.44	128.93
<b>Total Non-Current Assets</b>		<b>10,157.13</b>	<b>9,250.35</b>	<b>7,312.25</b>	<b>5,695.03</b>
<b>II. Current assets</b>					
(a) Inventories	13	23.99	22.04	16.84	60.04
<b>(b) Financial assets</b>					
(i) Trade receivables	14	5,448.11	5,109.60	5,763.58	4,490.82
(ii) Cash and cash equivalents	15	855.57	2,773.26	1,165.46	1,506.99
(iii) Bank balances other than cash and cash equivalents	16	2,655.71	1,126.37	861.08	416.72
(iv) Loans	17	511.03	481.69	461.40	337.14
(v) Other financial assets	18	269.75	237.60	248.24	228.84
(c) Other current assets	19	266.07	120.08	99.40	196.72
<b>Total Current Assets</b>		<b>10,030.23</b>	<b>9,870.64</b>	<b>8,616.00</b>	<b>7,237.27</b>
<b>TOTAL ASSETS (I+II)</b>		<b>20,187.36</b>	<b>19,120.99</b>	<b>15,928.25</b>	<b>12,932.30</b>
<b>EQUITY AND LIABILITIES</b>					
<b>I. Equity</b>					
(i) Equity share capital	20	768.80	768.80	768.80	768.80
(ii) Other equity	21	9,131.29	8,059.15	6,096.81	3,799.06
<b>Total Equity attributable to equity holder of the company</b>		<b>9,900.09</b>	<b>8,827.95</b>	<b>6,865.61</b>	<b>4,567.86</b>
(iii) Non Controlling Interests	22	582.01	527.11	434.11	872.00
<b>Total Equity</b>		<b>10,482.10</b>	<b>9,355.06</b>	<b>7,299.72</b>	<b>5,439.86</b>
<b>LIABILITIES</b>					
<b>(II) Non-current liabilities</b>					
<b>(a) Financial liabilities</b>					
(i) Borrowings	23	3,866.07	3,910.24	3,187.74	3,722.53
(ii) Lease liabilities	24	493.27	509.30	167.62	129.63
(b) Provisions	25	99.02	80.51	54.48	40.42
(c) Deferred tax liabilities (net)	26	-	-	4.85	68.26
<b>Total Non-current Liabilities</b>		<b>4,458.36</b>	<b>4,500.05</b>	<b>3,414.69</b>	<b>3,960.84</b>
<b>III. Current liabilities</b>					
<b>(a) Financial liabilities</b>					
(i) Borrowings	27	2,099.10	2,416.28	2,384.66	1,310.94
(ii) Lease liabilities	28	31.18	31.31	16.79	11.08
(iii) Trade payables	29	25.96	37.55	40.86	16.17
Total outstanding dues of micro enterprises and small enterprises					
Total outstanding dues of creditors other than micro enterprises and small enterprises	29	1,147.97	865.87	556.30	422.06
(iv) Other financial liabilities	30	1,033.43	769.22	600.02	470.28
(b) Provisions	31	827.94	1,023.81	1,489.67	1,160.11
(c) Other current liabilities	32	81.32	121.84	125.54	140.96
<b>Total Current Liabilities</b>		<b>5,246.90</b>	<b>5,265.88</b>	<b>5,213.84</b>	<b>3,531.60</b>
<b>Total Liabilities (II+III)</b>		<b>9,705.26</b>	<b>9,765.93</b>	<b>8,628.53</b>	<b>7,492.44</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>		<b>20,187.36</b>	<b>19,120.99</b>	<b>15,928.25</b>	<b>12,932.30</b>

The above restated consolidated statement of assets and liabilities should be read with the Annexure V - Material Accounting Policies and Other Explanatory Notes to the Restated Consolidated financial statements, Annexure VI - Statement of Restatement Adjustments to Audited Consolidated Financial Statements and Annexure VII - Notes to the Restated Consolidated financial statements.

For Agiwal & Associates  
Chartered Accountants  
Firm Registration Number: 000181N

CA P C Agiwal  
Partner  
Membership Number: 080475



Place: Gurugram  
Date: March 11, 2025

For and on behalf of the Board of Directors of  
Park Medi World Limited  
(Formerly Known as Park Medi World Private Limited)

Dr. Ajit Gupta  
Chairman  
DIN: 02865369

Dr. Ankit Gupta  
Managing Director  
DIN: 02865321

Rajesh Sharma  
Chief Financial Officer

Dr. Sanjay Sharma  
Chief Executive Officer & Whole Time Director  
DIN: 07181328

Abhishek Kapoor  
Company Secretary  
M. No. A25551

Place: Gurugram  
Date: March 11, 2025



Place: Gurugram  
Date: March 11, 2025



	Annexure-VII Note	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>I Income</b>					
Revenue from operations	33	6,915.06	12,310.66	12,545.95	10,843.83
Other income	34	159.46	320.18	175.82	95.74
<b>Total Income</b>		<b>7,074.52</b>	<b>12,630.84</b>	<b>12,721.77</b>	<b>10,939.57</b>
<b>II Expenses</b>					
Cost of Material consumed /Services rendered	35	1,486.82	2,468.33	1,944.91	1,559.77
Changes in inventory of stores and consumables	36	(1.95)	6.18	43.20	20.80
Employee benefit expenses	37	1,306.80	2,319.56	2,182.17	1,373.57
Professional and consultancy fees	38	934.04	1,562.89	1,344.65	1,188.89
Finance costs	39	305.36	703.18	506.02	398.41
Depreciation and amortisation expense	40	275.24	505.74	405.16	350.69
Other expenses	41	1,293.15	2,850.69	3,127.61	3,263.72
<b>Total Expenses</b>		<b>5,599.46</b>	<b>10,416.57</b>	<b>9,553.72</b>	<b>8,155.85</b>
<b>III Restated profit before exceptional items and tax (I-II)</b>		<b>1,475.06</b>	<b>2,214.27</b>	<b>3,168.05</b>	<b>2,783.72</b>
<b>IV Less: Exceptional items</b>	42	-	32.64	17.77	-
<b>V Restated profit before tax (III-IV)</b>		<b>1,475.06</b>	<b>2,181.63</b>	<b>3,150.28</b>	<b>2,783.72</b>
<b>VI Tax expenses</b>					
Current tax	43	422.81	823.17	927.34	738.61
Income tax for earlier years	43	-	2.05	5.85	5.20
Deferred tax (benefit)/charge	43	(76.65)	(163.66)	(64.77)	46.11
		<b>346.16</b>	<b>661.56</b>	<b>868.42</b>	<b>789.92</b>
<b>VII Restated profit after tax (V-VI)</b>		<b>1,128.90</b>	<b>1,520.07</b>	<b>2,281.86</b>	<b>1,993.80</b>
<b>VIII Restated other comprehensive income</b>					
Items that will not be reclassified to profit or loss	44	(2.49)	15.49	5.64	1.62
- Remeasurement of defined benefit plans	43	0.63	(3.90)	(1.42)	(0.41)
- Income tax relating to these items		(1.86)	11.59	4.22	1.21
<b>IX Restated total comprehensive income (VII+VIII)</b>		<b>1,127.04</b>	<b>1,531.66</b>	<b>2,286.08</b>	<b>1,995.01</b>
<b>X Restated profit/(Loss) for the year/period attributable to:</b>					
Equity holders of the Parent		1,073.96	1,534.92	2,196.74	1,807.73
Non- controlling Interest		54.94	(14.85)	85.12	186.07
		<b>1,128.90</b>	<b>1,520.07</b>	<b>2,281.86</b>	<b>1,993.80</b>
<b>XI Restated other Comprehensive Income for the year/period attributable to:</b>					
Equity holders of the Parent		(1.82)	9.98	4.09	0.87
Non- controlling Interest		(0.04)	1.61	0.13	0.34
		<b>(1.86)</b>	<b>11.59</b>	<b>4.22</b>	<b>1.21</b>
<b>XII Restated total Comprehensive Income for the year/period attributable to:</b>					
Equity holders of the Parent		1,072.14	1,544.89	2,200.84	1,808.60
Non- controlling Interest		54.90	(13.23)	85.24	186.41
		<b>1,127.04</b>	<b>1,531.66</b>	<b>2,286.08</b>	<b>1,995.01</b>

**Restated Earnings per equity share (in ₹):\***

	45				
-Basic and diluted earnings per share					
Basic and diluted earnings per equity share (face value of shares is ₹ 5 each prior to share split and issue of bonus shares) (In ₹)		7.34	9.89	14.84	12.97
Basic and diluted earnings per equity share (face value of shares is ₹ 2 each post consideration share split and issue of bonus shares) (In ₹)		2.94	3.95	5.94	5.19

\*1. Earnings per share has not been annualised for the period ended September 30, 2024.

The above restated consolidated statement of profit and loss should be read with the Annexure V - Material Accounting Policies and Other Explanatory Notes to the Restated Consolidated financial statements, Annexure VI - Statement of Restatement Adjustments to Audited Consolidated Financial Statements and Annexure VII - Notes to the Restated Consolidated financial statements.

For Agival & Associates  
Chartered Accountants  
Firm Registration Number: 000181N

CA P C Agival  
Partner  
Membership Number: 080475



Place: Gurugram  
Date: March 11, 2025

For and on behalf of the Board of Directors of  
Park Medi World Limited  
(Formerly Known as Park Medi World Private Limited)

Dr. Ajit Gupta  
Chairman  
DIN: 02865369

Dr. Ankit Gupta  
Managing Director  
DIN: 02865321

Rajesh Sharma  
Chief Financial Officer

Dr. Sanjay Sharma  
Chief Executive Officer & Whole Time Director  
DIN: 07181328

Abhishek Kapoor  
Company Secretary  
M. No. A25551

Place: Gurugram  
Date: March 11, 2025

Place: Gurugram  
Date: March 11, 2025





	For the year ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Cash flow from operating activities</b>				
Restated Profit/(Loss) before tax	1,475.06	2,181.61	3,150.28	2,783.72
Adjustments for:				
Depreciation and amortisation expense	275.24	505.74	405.16	350.69
Finance costs	305.36	703.18	506.02	398.41
Interest income	(106.76)	(194.18)	(157.02)	(63.32)
Gain on reassessment of lease	(0.10)	(2.09)	-	-
Provision for gratuity	18.03	36.22	26.12	19.59
(Gain)/loss on disposal of PPE	1.97	(14.44)	5.96	2.86
Provision for loss of assets	-	32.64	-	-
Liabilities no longer required written back	-	(19.72)	-	(20.40)
Balances written off	3.21	-	44.91	-
Other non cash adjustments	-	(70.67)	-	-
Bad Debts	-	47.63	137.24	365.97
Allowance for expected credit loss	79.13	414.52	42.93	190.75
<b>Operating profit before working capital changes</b>	<b>2,051.14</b>	<b>3,620.44</b>	<b>4,161.60</b>	<b>4,028.27</b>
<b>Working capital changes</b>				
Adjustments for (increase)/decrease in operating assets				
Inventories	(1.95)	6.18	43.20	20.80
Trade receivables	(420.85)	648.36	(1,497.83)	(1,910.61)
Other financial assets	(32.45)	318.02	(421.41)	(272.96)
Other non-financial assets	(145.99)	(1.33)	97.32	(103.51)
Adjustments for increase/(decrease) in operating liabilities				
Trade payables	270.52	316.39	158.96	248.58
Other financial liabilities	258.77	140.80	137.07	11.48
Provisions	(197.85)	(533.45)	323.08	404.12
Other non-financial liabilities	(40.52)	154.62	(15.41)	71.08
<b>Cash generated from/(used in) operations</b>	<b>1,740.82</b>	<b>4,670.03</b>	<b>2,986.58</b>	<b>2,497.25</b>
Less: Income tax paid (net of refunds)	(551.99)	(1,001.99)	(1,000.53)	(944.68)
<b>Net cash flow generated from/(used in) operating activities (A)</b>	<b>1,188.83</b>	<b>3,668.04</b>	<b>1,986.05</b>	<b>1,552.57</b>
<b>Cash flows from investing activities</b>				
Purchase of Property Plant and Equipments and capital work in progress	(925.71)	(714.50)	(984.32)	(926.77)
Proceeds from sale of Property, Plant and Equipments	24.19	36.63	53.53	11.22
(Increase)/decrease in investments	(76.64)	898.60	(569.32)	(454.71)
(Increase)/decrease in bank deposits	(1,529.34)	(265.29)	(444.36)	(390.62)
Purchase consideration paid for acquisition of Business	-	(892.27)	(426.27)	(445.33)
Loans given	(29.34)	(20.29)	(124.26)	(337.14)
Interest income	106.76	194.18	157.02	63.32
<b>Net cash flow from investing activities (B)</b>	<b>(2,430.08)</b>	<b>(762.95)</b>	<b>(2,337.98)</b>	<b>(2,480.03)</b>
<b>Cash flows from financing activities</b>				
Repayment of non current borrowings	(268.87)	(1,992.56)	(1,416.92)	(1,306.43)
Proceeds from non current borrowings	99.90	2,709.78	1,162.95	3,136.78
Movement in current borrowings (net)	(192.38)	(1,296.55)	792.89	192.74
Payment of lease liabilities	(38.83)	(51.41)	(31.63)	(15.45)
Finance costs paid	(276.26)	(666.56)	(496.89)	(382.30)
<b>Net cash inflow from/(used in) financing activities (C)</b>	<b>(676.44)</b>	<b>(1,297.29)</b>	<b>104.00</b>	<b>1,625.34</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,917.69)</b>	<b>1,607.80</b>	<b>(341.53)</b>	<b>697.88</b>
Cash and cash equivalents at the beginning of the period/year	2,773.26	1,165.46	1,506.99	809.11
<b>Cash and cash equivalents at the end of the period/year</b>	<b>855.57</b>	<b>2,773.26</b>	<b>1,165.46</b>	<b>1,506.99</b>

Notes to Statement of cash flows:

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

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with banks				
- in current accounts	687.86	759.37	993.32	825.91
Cash on hand	4.99	6.89	7.14	5.43
Fixed Deposit with remaining maturity for less than 3 months	162.72	2,007.00	165.00	675.65
<b>Cash and bank equivalents at end of the period/year</b>	<b>855.57</b>	<b>2,773.26</b>	<b>1,165.46</b>	<b>1,506.99</b>

(ii) 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.

(iii) The above restated consolidated statement of cash flows should be read with the Annexure V - Material Accounting Policies and Other Explanatory Notes to the Restated Consolidated financial statements, Annexure VI - Statement of Restatement Adjustments to Audited Consolidated Financial Statements and Annexure VII - Notes to the Restated Consolidated financial statements.

For Agival & Associates  
Chartered Accountants  
Firm Registration Number: 000181N

CA P C Agival  
Partner  
Membership Number: 080475



Place: Gurugram  
Date: March 11, 2025

For and on behalf of the Board of Directors of  
Park Medi World Limited  
(Formerly Known as Park Medi World Private Limited)

Dr. Ajit Gupta  
Chairman  
DIN: 02865369

Dr. Ankit Gupta  
Managing Director  
DIN: 02865321

Rajesh Sharma  
Chief Financial Officer

Dr. Sanjay Sharma  
Chief Executive Officer & Whole Time Director  
DIN: 07181528

Abhishek Kapoor  
Company Secretary  
M. No. A25551

Place: Gurugram  
Date: March 11, 2025

Place: Gurugram  
Date: March 11, 2025



Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-IV  
Restated Consolidated Statement of changes in equity  
(All amounts are ₹ in millions, unless stated otherwise)

**A. Equity share capital**

Balance as at April 1, 2021	192.20
Change in equity share capital during year	576.60
Balance as at March 31, 2022	768.80
Change in equity share capital during year	768.80
Balance as at March 31, 2023	768.80
Change in equity share capital during year	768.80
Balance as at March 31, 2024	768.80
Change in equity share capital during the period	768.80
Balance as at September 30, 2024	768.80

**B. Other equity**

Particulars	Retained earnings	General Reserve	Securities premium	Capital Reserve	Items of other comprehensive income			Total
					Revaluation Reserve	Remeasurement of defined benefit obligation	Non Controlling Interest	
Balance as at April 1, 2021	2,065.83	0.71	297.02	-	119.47	13.38	691.35	3,187.76
Restated profit for the year	1,807.73	-	-	-	-	-	186.07	1,993.80
Addition on acquisition of new subsidiary	-	-	-	70.65	-	-	-	70.65
Utilised for bonus issue	(576.60)	-	-	-	-	0.87	0.34	(576.60)
Restated other comprehensive income	-	-	-	-	-	-	(5.76)	-5.76
Non-controlling interest on acquisition of new subsidiary	3,296.96	0.71	297.02	70.65	119.47	14.25	872.00	4,671.06
Balance as at March 31, 2022	2,196.74	-	-	-	-	-	85.12	2,281.86
Restated profit for the year	96.87	-	-	-	-	4.09	0.13	96.87
Changes in ownership interests in subsidiary that result in a loss of control	0.05	-	-	-	-	-	(523.14)	4.22
Restated other comprehensive income	-	-	-	-	-	-	0.13	4.22
Movement on account of change in shareholding of existing subsidiary	-	-	-	70.65	-	-	(523.14)	(451.84)
Balance as at March 31, 2023	5,590.62	0.71	297.02	70.65	119.47	18.34	434.11	6,530.92
Restated profit for the year	1,534.92	-	-	-	-	9.98	1.61	1,520.07
Restated other comprehensive income	-	-	-	478.06	-	10.05	-	488.11
Addition on acquisition of new subsidiary	(70.67)	-	-	-	-	-	-	(70.67)
Ind AS adjustment on acquisition of subsidiary	-	-	-	-	-	-	106.25	106.25
Non-controlling interest on acquisition of new subsidiary	7,054.87	0.71	297.02	548.71	119.47	38.37	527.12	8,586.37
Balance as at March 31, 2024	1,073.96	-	-	-	-	(1.82)	54.94	1,128.90
Restated profit for the period	-	-	-	-	-	-	(0.04)	(1.86)
Other comprehensive income	8,128.83	0.71	297.02	548.71	119.47	36.55	582.02	9,713.31
Balance as at September 30, 2024	8,128.83	0.71	297.02	548.71	119.47	36.55	582.02	9,713.31

The above restated consolidated statement of change in equity should be read with the Annexure V - Material Accounting Policies and Other Explanatory Notes to the Restated Consolidated financial statements, Annexure VI - Statement of Restatement Adjustments to Audited Consolidated Financial Statements and Annexure VII - Notes to the Restated Consolidated financial statements.

For Agwal & Associates  
Chartered Accountants  
Firm Registration Number: 000181N

CA P C Arwal  
Partner  
Membership Number: 080475

*(Signature)*  
AGWAL & ASSOCIATES  
10031010  
New Delhi

Place: Gurugram  
Date: March 11, 2025

For and on behalf of the Board of Directors of  
Park Medi World Limited  
(Formerly Known as Park Medi World Private Limited)

Dr. Arit Gupta  
Chairman  
DPP: 02865369  
DIN: 02865321

Dr. Ankit Gupta  
Managing Director  
DIN: 02865321

Place: Gurugram  
Date: March 11, 2025

Rajesh Sharma  
Chief Financial Officer

Dr. Santosh Sharma  
Chief Executive Officer & Whole Time Director  
DIN: 07181928

Place: Gurugram  
Date: March 11, 2025

Ashish Kapoor  
Company Secretary  
M. No. A25551





## Park Medi World Limited

(Formerly known as Park Medi world Private Limited)

CIN: - U85110DL2011PLC212901

### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

#### 1. Corporate information

Park Medi World Limited (“PMW”, or “the company” or “the Holding Company”) is 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 Company was incorporated under the provisions of the companies act 1956 on January 20, 2011. These restated Consolidated financial Information comprise of the Holding company and its subsidiaries (collectively referred to as “the Group”) 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. Subsequent to the year ended 31 March 2024, PMW has been converted to a public company namely ‘Park Medi World Limited’ vide revised ‘Certificate of Incorporation consequent upon conversion from private company to public company’ dated 20 December 2024 as issued by the Ministry of Corporate Affairs (‘MCA’).

The Holding Company in its board meeting held on 28 September 2024 has approved the proposed Initial Public Offer of equity shares (‘IPO’) of the Holding Company.

#### 2. Summary of Material accounting policies

##### 2.1 Basis of preparation and presentation

The Restated Consolidated Financial Information comprise the Restated Consolidated Statement of Assets and Liabilities as at 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022, Restated Consolidated Statement of Profit and Loss (including other comprehensive income), Restated Consolidated Statement of Changes in Equity and Restated Consolidated Statement of Cash Flows for the years ended 30 September 2024, 31 March 2024, 31 March 2023 and 31 March 2022 and the Notes, comprising material accounting policy information and other explanatory information (hereinafter referred to as ‘Restated Consolidated Financial Information’). The Restated Consolidated Financial Information have been approved by the Board of Directors of the Holding Company at their meeting and has been specifically prepared for inclusion in the Draft Red Herring Prospectus (‘DRHP’) to be filed by the Holding Company with the Securities and Exchange Board of India (‘SEBI’), National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) (‘Stock Exchanges’) in connection with the proposed Initial Public Offer of equity shares (‘IPO’) of the Holding Company (referred to as the ‘Issue’). The Restated Consolidated Financial Information has been prepared by the management of the Holding Company to comply in all material respects with the requirements of:

- Section 26 of Part I of Chapter III of the Companies Act, 2013 (the ‘Act’) as amended from time to time;
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended to date (‘SEBI ICDR Regulations’); and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (‘ICAI’), as amended from time to time (the “Guidance Note”).

The Restated Consolidated Financial Information has been compiled by the management from Audited Consolidated Financial Statements of the Group as at and for the six month period ended 30 September 2024 and year ended 31 March 2024, and special purpose consolidated financial statements for the years ended 31 March 2023 and 31 March 2022 prepared in accordance with the Indian Accounting Standards (referred to as “Ind AS”) as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India.

The Restated Consolidated Financial Information have been prepared so as to contain information / disclosures and incorporating adjustments set out below in accordance with the SEBI ICDR Regulations:

- Adjustments to the profits or losses of the earlier years and of the year in which the change in the accounting policy has taken place is recomputed to reflect what the profits or losses of those years would have been if a uniform accounting policy was followed in each of these years, if any;





**Park Medi World Limited**

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CIN: - U85110DL2011PLC212901

**Notes to Restated Consolidated Financial information for the period ended September 30, 2024**

b) Adjustments for reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the Consolidated Financial Statements of the Group as at and for the period ended 31 March 2024 and the requirements of the SEBI ICDR Regulations, if any; and

c) The resultant impact of tax due to the aforesaid adjustments, if any.

The Restated Consolidated Financial Information have been prepared on accrual and going concern basis. The accounting policies have been consistently applied by the Holding Company in preparation of the Restated Consolidated Financial Information and are consistent with those adopted in the preparation of the Consolidated Financial Statements as at and for the six-month period ended 30 September 2024.

**(i) Functional and presentation currency**

These Restated Consolidated Financial Information are prepared in INR millions, which is the Group's functional and presentation currency. All amounts have been rounded-off to the nearest millions and two decimals thereof except share data and per share data, unless otherwise stated.

**(ii) Basis of Measurement**

These Restated Consolidated Financial Information have been prepared on the historical cost basis, except for share based payments and certain financial assets and financial liabilities which are measured at fair value.

**(iii) Current versus non-current classification**

All assets and liabilities have been classified as current or non-current as per the operating cycle and other criteria set out in Division II of Schedule III of the Act. Based on the nature of the operations and the time between the acquisition of assets for processing/servicing and their realisation in cash or cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

**(iv) Recent accounting pronouncement**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules 2015, as issued from time to time. For the period ended 30 September 2024 and year ended 31 March 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

**(v) Use of Estimates and Judgements**

The preparation of these Restated Consolidated Financial Information in conformity with recognition and measurement principles of Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses as well as disclosures. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods prospectively.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effects on the amount recognised in the Restated Consolidated Financial Information pertains to:

**(a) Useful lives of property plant and equipment**

The Group depreciates property, plant and equipment on a Written down value 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 Group reviews the estimated useful life of Property plant and equipment and intangible assets at each reporting period.





## Park Medi World Limited

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CIN: - U85110DL2011PLC212901

### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

#### (b) 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 the 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.

#### (c) Income tax

Recognition of deferred tax assets/ liabilities involves making judgements and estimations about the availability of future taxable profit against which tax losses carried forward can be used. A deferred tax asset is recognised for unused tax losses and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case laws and the potential outcomes of appeals which may be subject to significant uncertainty. Therefore, the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets and therefore the tax charge in the Restated Consolidated Statement of Profit and Loss.

#### (d) Litigations

The Group is subject to legal proceedings the ultimate outcome of each being always subject to many uncertainties inherent in litigation. A provision for litigation is made when it is considered probable that a payment will be made, and the amount of the loss can be reasonably estimated. Significant judgement is made when evaluating, among other factors, the probability of unfavourable outcome and the ability to make a reasonable estimate of the amount of potential loss. Litigation provisions are reviewed at each accounting period and revisions made for the changes in facts and circumstances.

#### (e) Employee Benefits Obligations

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.

#### (f) Leases

##### Factors in determining the lease term

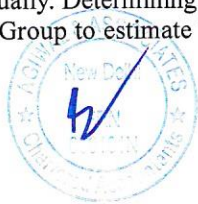
Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the Right-to- use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Group considers all relevant facts and circumstances 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.

##### Factors in determining the discount rate

The discount rate is generally established keeping in view the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics and other factors.

#### (g) 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



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## Park Medi World Limited

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### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

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.

#### (h) Impairment of Non - Financial Assets

Determining whether the asset is impaired requires assessing 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.

#### (vi) Measurement of Fair Value

The Group measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Restated Consolidated Summary Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the Restated Consolidated Summary Statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

#### (vii) Basis of Consolidation

The *Restated Consolidated Financial Information* comprises the financial statements of the Holding Company and its subsidiaries. Subsidiaries are all entities over which the Group has control. Control exists when the parent has power over the entity 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



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### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

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.

#### 2.2 Property, Plant and Equipment

Property, Plant and Equipment's are measured at cost less accumulated depreciation and accumulated impairment losses. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Leasehold land which is perpetual in nature is not depreciated.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long term construction projects if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Group and the cost of item can be measured reliably.

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.

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. Capital work in progress is stated at cost, net of accumulated impairment loss, if any. Capital work-in-progress includes property, plant and equipment under construction and not ready for intended use as on the balance sheet date.

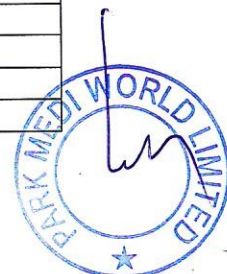
Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the Group uses to determine whether CWIP are available for their intended use involves subjective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

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 Written down value 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.

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:

Category of Assets	Useful (Life in years)
Buildings	60 years
Electrical Installation and Generators	10 Years
Medical Equipment	10 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment's	5 Years
Computers and servers	3 Years





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**Notes to Restated Consolidated Financial information for the period ended September 30, 2024**

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.

**2.3 Investment Property**

Properties held to earn rentals are classified as investment property and are measured and reported at cost, including transaction costs, in accordance with the Group’s accounting policy. Policies with respect to depreciation, useful life and derecognition are on the same basis as stated for 'Property, Plant & Equipment' above.

**2.4 Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

**2.4.1 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.

**2.4.2 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

**2.4.3 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.



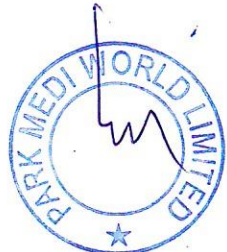
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## Park Medi World Limited

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### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

#### 2.5 Inventories

Inventories are valued at lower of cost or net realizable value. Inventories consist of stores and spare parts and other consumables. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

#### 2.6 Leases

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Group to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

##### 2.6.1 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.

##### 2.6.2 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.





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### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

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.

#### 2.6.3 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 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.

#### 2.7 Borrowings and Borrowing costs

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.

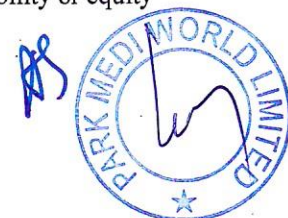
All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

#### 2.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



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## Park Medi World Limited

(Formerly known as Park Medi world Private Limited)

CIN: - U85110DL2011PLC212901

### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

#### 2.8.1 Financial assets

##### (I) Initial recognition and measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus or minus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

##### (II) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

1. Debt instruments at amortised cost
2. Debt instruments at fair value through other comprehensive income (FVOCI)
3. Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
4. Equity instruments measured at fair value through other comprehensive income (FVOCI)

##### (III) Impairment of financial assets

The Group recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit or Loss. The Group considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held).

##### (IV) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's balance sheet) when: The rights to receive cash flows from the asset have expired, or

- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; and either

(a) the Group has transferred substantially all the risks and rewards of the asset, or

(b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.





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Notes to Restated Consolidated Financial information for the period ended September 30, 2024

### (V) Write-off of financial assets

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

### 2.8.2 Financial liabilities

#### (I) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and financial guarantee contracts.

#### (II) Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost

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

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.

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.

#### (III) Financial guarantee contracts

Financial guarantee contracts issued by the group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

#### (IV) 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.

### 2.8.3 Equity instruments

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.





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Notes to Restated Consolidated Financial information for the period ended September 30, 2024

### 2.8.4 Debt Instruments

#### (I) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

#### (II) Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

#### (III) Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL. In addition, at initial recognition, the Group may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit or Loss.

### 2.8.5 Equity investments

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.





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### 2.8.6 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 have remaining maturity of less than 3 months. Restricted cash and bank balances and having remaining maturity of more than 3 months but less than 12 months are disclosed as other bank balances.

### 2.8.7 Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganisation; or • the disappearance of an active market for a security because of financial difficulties.

### 2.8.8 Presentation of allowance for ECL

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

### 2.8.9 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.

### 2.8.10 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.

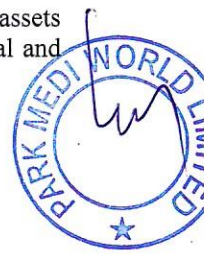
### 2.8.11 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## 2.9 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. The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale/ distribution should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale and the sale expected within one year from the date of classification.

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and





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customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned. The group treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Property, plant and equipment and intangible are not depreciated, or amortised once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately from other items in the balance sheet.

#### 2.10 Impairment of non- financial assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

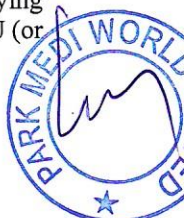
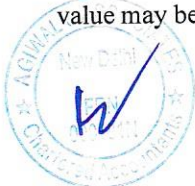
The Group bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Group's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five to eight years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the 8th year.

To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Group extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Group operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior periods/years. Such reversal is recognised in the statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually at each reporting date and when circumstances indicate that the carrying value may be impaired. Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or





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group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods. Intangible assets with indefinite useful lives are tested for impairment annually at each reporting date at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired

#### 2.11 Provisions and Contingent Liabilities

##### 2.11.1 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, its 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.

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognised in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate.

##### 2.11.2 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.

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.

Provisions and contingent liabilities are reviewed at each Balance Sheet date.

#### 2.12 Revenue from Contract with customers

The Group earns revenue primarily by providing healthcare services.

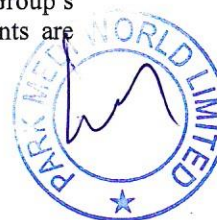
Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed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

##### 2.12.1 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





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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.

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.

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.

#### 2.13 Trade accounts and other receivables and allowance for doubtful accounts

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due

#### 2.14 Contract Assets and Liabilities

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional. A receivables represents the Group's right to an amount of consideration that is unconditional.

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group performs under the contract.

#### 2.15 Other Income

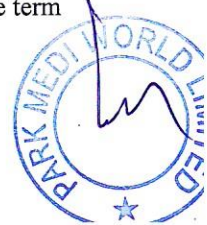
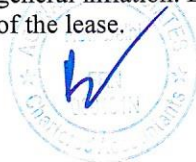
##### Interest Income

Interest is recognised using the effective interest rate method. 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. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected

life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

##### Rental Income

Rental income from sub-leasing and leasing is recognised in restated consolidated statement of profit and loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.





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#### 2.16 Employee benefits

##### Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., wages and salaries, short-term cash bonus, etc., if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably. **Long term Employee Benefits**

##### Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

Provident fund, employee's state insurance scheme and labour welfare fund are defined contribution plans.

These contributions are recognised as an expense in the Restated Consolidated Statement of Profit and Loss during the period in which the employee renders the related services.

##### Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group has defined benefit plan, Gratuity.

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 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'.

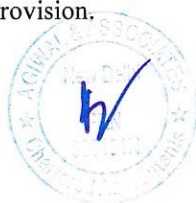
The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions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

#### 2.17 Income Tax

Income tax expense comprises current tax and deferred tax. It is recognised in restated consolidated statement of profit and loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income. 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.

#### 2.18 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.





## Park Medi World Limited

(Formerly known as Park Medi world Private Limited)

CIN: - U85110DL2011PLC212901

### Notes to Restated Consolidated Financial information for the period ended September 30, 2024

#### 2.19 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.

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.

#### 2.20 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".

#### 2.21 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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### 2.22 Business combination

Business combinations, other than through common control transactions, are accounted for using the purchase (acquisition) method. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange.

The cost of acquisition also includes the fair value of any contingent consideration. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value on the date of acquisition. Business combinations through common control transactions are accounted on a pooling of interest method. Under pooling of interest method, the assets and liabilities of the combining entities are reflected at their carrying amounts, with adjustments only to harmonise accounting policies.





**Park Medi World Limited**

*(Formerly known as Park Medi world Private Limited)*

CIN: - U85110DL2011PLC212901

**Notes to Restated Consolidated Financial information for the period ended September 30, 2024**

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non- controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the re-assessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in other equity as capital reserve, without routing the same through OCI. Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Group to the previous owners of the acquiree, and equity interests issued by the Group.

Consideration transferred also includes the fair value of any contingent consideration. Consideration transferred does not include amounts related to the settlement of pre-existing relationships. Any goodwill that arises on account of such business combination is tested annually for impairment.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured, and the settlement is accounted for within other equity.

Otherwise, other contingent consideration is re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recorded in the Restated Consolidated Statement of Profit and Loss. A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets.

Transaction costs that the Group incurs in connection with a business combination, such as Stamp Duty for title transfer in the name of the Group, finder's fees, legal fees, due diligence fees and other professional and consulting fees, are expensed as incurred.

The notes to the restated consolidated financial information including material accounting policy information are an integral part of the restated consolidated financial information.





3 Property, plant and equipment

Particulars	Land (Free-hold)	Land (Lease-hold)	Building	Plant & Equipments	Vehicles	Office Equipments	Furniture & Fixtures	Computer	Total
<b>GROSS CARRYING VALUE</b>									
Balance as at March 31, 2021	393.77	242.66	1,527.66	523.62	88.26	34.36	56.45	10.35	2,877.13
Addition on account of Business Combination (refer note 55)	494.32	-	60.15	18.34	0.05	0.90	0.67	0.02	574.45
Additions during the year	70.41	9.84	14.25	264.50	149.51	34.19	16.54	12.33	571.57
Disposals/ Adjustments during the year	-	-	-	10.99	18.60	-	-	-	29.59
Balance as at March 31, 2022	958.51	252.50	1,602.06	795.46	219.22	69.46	73.66	22.70	3,993.57
Additions during the year	42.81	-	568.50	303.71	178.71	16.50	61.20	4.54	1,175.97
Disposals/ Adjustments during the year	-	-	2.44	2.44	94.72	1.81	0.07	-	99.04
Balance as at March 31, 2023	1,001.32	252.50	2,170.56	1,096.72	303.20	84.15	134.79	27.24	5,070.50
Addition on account of Business Combination (refer note 55)	1,529.58	-	718.90	516.04	5.45	33.82	79.18	9.29	2,892.26
Additions during the year	403.80	-	72.44	105.55	45.19	33.66	41.91	5.55	708.10
Disposals/ Adjustments during the year	-	-	6.22	6.22	66.42	4.34	2.92	0.20	80.10
Balance as at March 31, 2024	2,934.70	252.50	2,961.90	1,712.09	287.42	147.29	252.96	41.89	8,590.45
Additions during the period	22.38	-	13.68	386.74	134.64	18.99	30.30	7.84	614.57
Disposals/ Adjustments during the period	-	-	-	4.44	33.70	0.70	0.31	-	39.15
Balance as at September 30, 2024	2,957.07	252.50	2,975.58	2,094.40	388.35	165.58	282.94	49.72	9,166.17
<b>ACCUMULATED DEPRECIATION</b>									
Balance as at March 31, 2021	-	-	-	-	-	-	-	-	-
Addition on account of Business Combination (refer note 55)	-	-	-	151.48	65.49	20.91	12.17	9.07	338.32
Depreciation charged during the year	-	-	79.20	8.99	6.52	-	-	-	15.51
Disposals/ Adjustments during the year	-	-	-	79.20	58.97	20.91	12.17	9.07	322.81
Balance as at March 31, 2022	-	-	79.20	142.49	69.09	22.79	18.90	7.63	382.25
Depreciation charged during the year	-	-	85.38	178.46	37.75	0.01	0.01	39.55	399.55
Disposals/ Adjustments during the year	-	-	-	0.60	3.75	1.19	31.06	16.70	665.51
Balance as at March 31, 2023	-	-	164.58	320.35	90.31	42.51	31.06	16.70	665.51
Addition on account of Business Combination (refer note 55)	-	-	49.98	302.34	4.51	30.03	51.50	9.27	447.63
Depreciation charged during the year	-	-	118.95	212.43	73.98	23.52	28.78	6.64	464.30
Disposals/ Adjustments during the year	-	-	-	4.95	45.94	4.10	2.73	0.19	57.91
Balance as at March 31, 2024	-	-	333.50	830.18	122.85	91.95	108.61	32.42	1,519.51
Depreciation charged during the period	-	-	62.37	110.43	42.16	12.45	16.86	3.41	247.68
Disposals/ Adjustments during the period	-	-	-	0.89	11.83	0.20	0.07	-	12.99
Balance as at September 30, 2024	-	-	395.87	939.72	153.19	104.20	125.40	35.83	1,754.20
<b>NET CARRYING VALUE:</b>									
As on April 01, 2021 (Deemed cost)	393.77	242.66	1,527.66	523.62	88.26	34.36	56.45	10.35	2,877.13
As on March 31, 2022	958.51	252.50	1,522.86	652.97	160.25	48.55	61.49	13.63	3,670.76
As on March 31, 2023	1,001.32	252.50	2,005.98	776.37	212.89	41.64	103.73	10.54	4,404.99
As on March 31, 2024	2,934.70	252.50	2,934.70	881.91	164.57	55.34	144.34	9.47	7,071.24
As on September 30, 2024	2,957.07	252.50	2,979.71	1,154.68	235.16	61.38	157.54	13.89	7,411.97

(i) The Group has not carried out any revaluation of property, plant and equipment for the period/year ended September 30, 2024, March 31, 2023 and March 31, 2022.

(ii) Please refer note 46 for capital commitments.

(iii) There are no impairment losses recognised for the period/year ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

(iv) The Group unconditionally possesses the title deeds for all immovable properties held by the Group except in one of the subsidiary (Park Mediworld (NCR) Private Limited), presented under 'Freehold land' and 'Buildings' in the above note.

(v) Property, plant and equipment, are subject to charge against secured borrowings of the company referred in notes as secured term loans from banks and bank overdrafts. (refer note 48)

(vi) Land situated at IT City, Mohali and Land & under construction building at Village Sakinpur Patiala Talab, (in RGS Healthcare Limited, wholly owned Subsidiary) have been lived off pursuant to the share purchase agreement. However, the impact of the same has not been recognised in books as settlement with the transferee is pending.

(vii) 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 (i.e. Net Block). If the company consider the carrying value for all of its property, plant and equipments at gross block then the gross block for respectively years will be ₹ 10,138.84 millions for September 2024, ₹ 9,583.42 millions for FY 2023-24, ₹ 6,063.16 millions for FY 2022-23 and ₹ 4,986.23 millions for FY 2021-22

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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
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Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

4 Capital work-in-progress

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the period/year	317.00	48.95	289.59	57.03
Addition during the period/year	240.46	279.68	52.93	232.56
	557.46	328.63	342.52	289.59
Transferred to advances for purchase of land (refer footnote (ii))		-	-	-
Written off during the period/year (refer note 42)		-	-	-
Less: Capitalised during the period/year	1.05	11.63	293.57	-
Plant and machinery		-	-	-
Building		-	-	-
Balance at the end of period/year	556.41	317.00	48.95	289.59

Footnote:

(i) Capital work-in-progress ageing

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Projects in progress				
Less than 1 year	240.46	279.68	48.95	232.56
1-2 years	278.63	37.32	-	53.77
2-3 years	37.32	-	-	3.26
More than 3 years	-	-	-	-
	556.41	317.00	48.95	289.59

(ii) As on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022, there are no projects under capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original / amended plan.

5 Goodwill

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

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Carrying value at the beginning of the period/year	770.59	770.59	770.59	757.94
Additions during the period/year	-	-	-	12.65
Impairment loss during the period/year	-	-	-	-
Carrying value at the end of the period/year	770.59	770.59	770.59	770.59



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**Footnote:**

(i) Refer note 55 for the acquisitions made by the group in six months period/year ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

(ii) The Group performs test for goodwill impairment annually on March 31 or if indicators of impairment arise, such as the effects of obsolescence, demand, competition and other economic factors or on occurrence of an event or change in circumstances that would more likely than not reduce the fair value below its carrying amount. When determining the fair value, we utilise various assumptions, including operating results, business plans and projections of future cash flows.

(iii) The management has reviewed the carrying value of its goodwill against the recoverable amounts of these cash generating units (CGUs), using internal and external information available. Management recorded an impairment of ₹ nil in the Restated Consolidated Statement of Profit and Loss. The management believes that any reasonable possible changes in the key assumptions used would not cause the CGU's carrying amount to exceed its recoverable amount.

**The carrying amount of goodwill was allocated to the cash generating units as follows:**

Particulars	As at		As at	
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Blue Heavens Healthcare Private Limited	54.12	54.12	54.12	54.12
Umkal Healthcare Private Limited	703.82	703.82	703.82	703.82
Ratangiri Innovations Private Limited	12.65	12.65	12.65	12.65
	<u>770.59</u>	<u>770.59</u>	<u>770.59</u>	<u>770.59</u>

**(iv) Impairment testing**

For the purposes of impairment testing, goodwill is allocated to the CGU which represents the lowest level at which the goodwill is monitored for internal management reporting purposes.

The recoverable amount of the cash generating unit is based on its value in use. The value in use is determined to be higher than the carrying amount and an analysis of the calculator's sensitivity towards change in key assumptions did not identify any probable scenarios where the CGU recoverable amount would fall below their carry amount. Value in use is determined based on the discounting the future cash flows generated from the continuing use of the CGU. The calculation was based on the following key assumptions:

**The following terminal growth and discount rates have been considered for the purpose of the impairment testing:**

Particulars	Discount rate	Terminal growth rate	Number of years for which cash flows were considered
Blue Heavens Healthcare Private Limited	19.82%	5.00%	5
Umkal Healthcare Private Limited	17.75%	5.00%	5
Ratangiri Innovations Private Limited	23.72%	5.00%	5

**Assumptions:**

An impairment test was carried out basis the restated consolidated statement of assets and liabilities as on March 31, 2024, details of the test are as outlined below:

**Discount rate**

The discount rates takes into consideration market risk and specific risk factors of the cash generating unit. The cash flow projections are based on the forecasts made by the management.

**Terminal growth rate**

The Terminal growth rates used are in line with the growth rate of the industry in which the entities operates and are consistent with internal / external sources of information.

**Sensitivity**

The management believes that any reasonable possible changes in the key assumptions would not cause the cash generating unit's carrying amount to exceed its recoverable amount.



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**Park Medi World Limited (Formerly Known as Park Medi World Private Limited)**

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**Annexure-VII**

**Notes to the Restated Consolidated financial statements**

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

**6 Other Intangible assets**

Particulars	Computers software	Total
<b>GROSS CARRYING VALUE</b>		
<b>Balance as at March 31, 2021</b>	<b>2.15</b>	<b>2.15</b>
Addition on account of Business Combination (refer note 55)	0.61	0.61
Additions during the year	1.98	1.98
Disposals/ Adjustments during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>4.74</b>	<b>4.74</b>
Additions during the year	2.50	2.50
Disposals/ Adjustments during the year	-	-
<b>Balance as at March 31, 2023</b>	<b>7.24</b>	<b>7.24</b>
Addition on account of Business Combination (refer note 55)	3.41	3.41
Additions during the year	6.86	6.86
Disposals/ Adjustments during the year	0.38	0.38
<b>Balance as at March 31, 2024</b>	<b>17.13</b>	<b>17.13</b>
Addition on account of Business Combination (refer note 55)	-	-
Additions during the period	1.36	1.36
Disposals/ Adjustments during the period	-	-
<b>Balance as at September 30, 2024</b>	<b>18.49</b>	<b>18.49</b>
		-
<b>ACCUMULATED AMORTISATION</b>		
<b>Balance as at March 31, 2021</b>		
Addition on account of Business Combination (refer note 55)	-	-
Amortisation charged during the year	1.82	1.82
Disposals/ Adjustments during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>1.82</b>	<b>1.82</b>
Amortisation charged during the year	1.57	1.57
Disposals/ Adjustments during the year	-	-
<b>Balance as at March 31, 2023</b>	<b>3.39</b>	<b>3.39</b>
Addition on account of Business Combination (refer note 55)	3.02	3.02
Amortisation charged during the year	2.38	2.38
Disposals/ Adjustments during the year	0.37	0.37
<b>Balance as at March 31, 2024</b>	<b>8.43</b>	<b>8.43</b>
Amortisation charged during the period	1.74	1.74
Disposals/ Adjustments during the period	-	-
<b>Balance as at September 30, 2024</b>	<b>10.17</b>	<b>10.17</b>
		-
<b>NET CARRYING VALUE:</b>		
<b>Deemed cost as on April 01, 2021</b>	<b>2.15</b>	<b>2.15</b>
<b>As on March 31, 2022</b>	<b>2.92</b>	<b>2.92</b>
<b>As on March 31, 2023</b>	<b>3.85</b>	<b>3.85</b>
<b>As on March 31, 2024</b>	<b>8.70</b>	<b>8.70</b>
<b>As on September 30, 2024</b>	<b>8.32</b>	<b>8.32</b>



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)

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Annexure-VII

Notes to the Restated Consolidated financial statements

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

7 Right of use assets

Particulars	Building	Total
<b>GROSS CARRYING VALUE</b>	<b>2.57</b>	<b>2.57</b>
Additions on account of new lease contracts entered into during the year	146.20	146.20
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
<b>Balance as at March 31, 2022</b>	<b>148.77</b>	<b>148.77</b>
<b>Balance as at April 1, 2022</b>	<b>148.77</b>	<b>148.77</b>
Additions on account of new lease contracts entered into during the year	58.90	58.90
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
<b>Balance as at March 31, 2023</b>	<b>207.67</b>	<b>207.67</b>
<b>Balance as at April 1, 2023</b>	<b>207.67</b>	<b>207.67</b>
Additions on account of new lease contracts entered into during the year	230.99	230.99
Other adjustments - Termination, Remeasurements, Modification etc.	155.06	155.06
<b>Balance as at March 31, 2024</b>	<b>593.72</b>	<b>593.72</b>
<b>Balance as at April 1, 2024</b>	<b>593.72</b>	<b>593.72</b>
Additions on account of new lease contracts entered into during the year	0.41	0.41
Other adjustments - Termination, Remeasurements, Modification etc.	(1.31)	(1.31)
<b>Balance as at September 30, 2024</b>	<b>592.82</b>	<b>592.82</b>
<b>ACCUMULATED DEPRECIATION</b>	<b>-</b>	<b>-</b>
Depreciation charged for the year	10.55	10.55
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
<b>Balance as at March 31, 2022</b>	<b>10.55</b>	<b>10.55</b>
<b>Balance as at April 1, 2022</b>	<b>10.55</b>	<b>10.55</b>
Depreciation charged for the year	21.34	21.34
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
<b>Balance as at March 31, 2023</b>	<b>31.89</b>	<b>31.89</b>
<b>Balance as at April 1, 2023</b>	<b>31.89</b>	<b>31.89</b>
Depreciation charged for the year	39.06	39.06
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
<b>Balance as at March 31, 2024</b>	<b>70.95</b>	<b>70.95</b>
<b>Balance as at April 1, 2024</b>	<b>70.95</b>	<b>70.95</b>
Depreciation charged for the period	25.82	25.82
Other adjustments - Termination, Remeasurements, Modification etc.	-	-
<b>Balance as at September 30, 2024</b>	<b>96.77</b>	<b>96.77</b>
<b>NET CARRYING VALUE:</b>		
As on April 01, 2021	2.57	2.57
As on March 31, 2022	138.22	138.22
As on March 31, 2023	175.78	175.78
As on March 31, 2024	522.77	522.77
As on September 30, 2024	496.05	496.05



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8 Investments (non-current)

- (i). Investments carried at fair value through profit and loss, fully paid up  
A. Investment in unquoted equity instruments  
Investment in the shares of The Citizens Urban CO-OP. Bank Limited  
(34,340 shares (March 31, 2024 34,340 shares) of ₹ 25 each)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	0.86	0.86	-	-
	<b>0.86</b>	<b>0.86</b>	-	-

Footnotes:

- (i) Carrying value and fair value of unquoted investments are as below:

Fair value of unquoted investments  
Book value of unquoted investments

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Fair value of unquoted investments	0.86	0.86	-	-
Book value of unquoted investments	0.86	0.86	-	-

- (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  
Fixed deposit under lien  
Fixed Deposit with remaining maturity for more than 12 months  
Advance given for investment in shares  
Other deposits

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security deposits	22.13	21.82	17.65	18.29
Fixed deposit under lien	81.39	98.30	73.91	69.75
Fixed Deposit with remaining maturity for more than 12 months	179.72	86.18	1,009.10	443.94
Advance given for investment in shares	-	-	541.25	138.70
Other deposits	3.20	3.20	0.06	-
	<b>286.44</b>	<b>209.50</b>	<b>1,641.97</b>	<b>670.68</b>

Footnote:

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

10 Deferred tax assets (net)

Deferred tax assets (net) (refer note 43)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred tax assets (net) (refer note 43)	139.38	62.13	-	-
	<b>139.38</b>	<b>62.13</b>	-	-

11 Non current tax assets

Advance income tax (Net of provision for income tax)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance income tax (Net of provision for income tax)	396.63	267.45	90.68	23.34
	<b>396.63</b>	<b>267.45</b>	<b>90.68</b>	<b>23.34</b>

12 Other non current assets

(Unsecured, considered good)

Capital advances  
Advance for purchase of land

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Capital advances	90.48	20.11	13.27	28.90
Advance for purchase of land	-	-	162.17	100.03
	<b>90.48</b>	<b>20.11</b>	<b>175.44</b>	<b>128.93</b>

13 Inventories

Valued at lower of cost and net realisable value

Medical consumables & stores

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Medical consumables & stores	23.99	22.04	16.84	60.04
	<b>23.99</b>	<b>22.04</b>	<b>16.84</b>	<b>60.04</b>

Footnotes:

- Inventories are pledged as securities for borrowings taken from banks and others (refer note 48).

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

Less: Allowance for expected credit loss

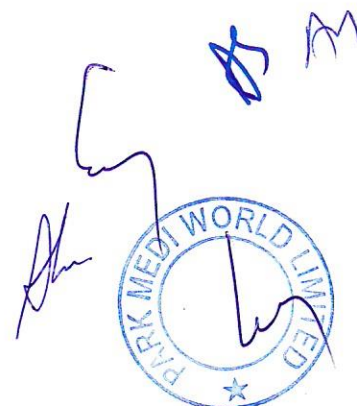
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(i) Undisputed trade receivables — considered good	5,815.99	5,224.09	6,019.44	4,698.85
(ii) Undisputed trade receivables — which have significant increase in credit risk	-	-	-	-
(iii) Undisputed trade receivables — credit impaired	547.56	721.83	165.93	170.84
(iv) Disputed trade receivables — considered good	-	-	-	-
(v) Disputed trade receivables — which have significant increase in credit risk	-	-	-	-
(vi) Disputed trade receivables — credit impaired	-	-	-	-
Less: Allowance for expected credit loss	(915.44)	(836.32)	(421.79)	(378.87)
	<b>5,448.11</b>	<b>5,109.60</b>	<b>5,763.58</b>	<b>4,490.82</b>

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 48).  
(iii) For explanation on the Group's credit risk management process, refer note 51.  
(iv) Trade receivables are non-interest bearing and are normally received in the Company's operating cycle.



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(v) Trade receivables ageing

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<b>Unsecured - at amortised cost</b>				
<b>Undisputed trade receivables — considered good</b>				
0-6 months	4,058.89	3,633.26	4,352.68	3,712.30
6-12 months	1,232.67	1,260.27	1,387.11	800.67
1-2 years	524.44	330.54	279.65	185.88
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Undisputed trade receivables — credit impaired</b>				
0-6 months	-	-	-	-
6-12 months	-	-	-	-
1-2 years	194.54	619.75	119.99	151.99
2-3 years	299.95	89.12	37.59	16.10
More than 3 years	53.06	12.98	8.35	2.75
<b>Less: Allowance for expected credit loss</b>	<b>(915.44)</b>	<b>(836.32)</b>	<b>(421.79)</b>	<b>(378.87)</b>
	<b>5,448.11</b>	<b>5,109.60</b>	<b>5,763.58</b>	<b>4,490.82</b>

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.

Trade receivables comprise mainly of receivables from Government Undertakings Insurance Companies, and Corporate customers

(vi) Expected credit loss 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 allowance for expected credit loss**

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance at the beginning	836.32	421.79	378.87	188.12
Expected credit loss recognised	201.78	478.94	140.80	245.79
Expected credit loss reversed	(122.65)	(64.42)	(97.88)	(55.04)
<b>Balance at the end of the period/year</b>	<b>915.44</b>	<b>836.32</b>	<b>421.79</b>	<b>378.87</b>

15 Cash and cash equivalents

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with banks				
- in current accounts	687.86	759.37	993.32	825.91
Cash on hand	4.99	6.89	7.14	5.43
Fixed Deposit with original maturity for less than 3 months	162.72	2,007.00	165.00	675.65
	<b>855.57</b>	<b>2,773.26</b>	<b>1,165.46</b>	<b>1,506.99</b>

16 Bank balances other than cash and cash equivalents

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other bank balances	0.12	0.03	0.04	0.13
Fixed Deposit with remaining maturity for more than 3 months but less than 12 months	2,655.59	1,126.34	861.04	416.59
	<b>2,655.71</b>	<b>1,126.37</b>	<b>861.08</b>	<b>416.72</b>

17 Loans (current)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>Unsecured, considered good</i>				
Loans to related parties	511.03	481.69	461.40	337.14
	<b>511.03</b>	<b>481.69</b>	<b>461.40</b>	<b>337.14</b>

Footnote:

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

18 Other financial assets (current)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>(Unsecured considered good, unless otherwise stated)</i>				
Security deposits	1.13	1.26	0.45	0.81
Accrued interest on fixed deposits	37.80	26.03	20.24	36.96
Amount receivable from related party	25.22	40.68	55.23	-
Interest receivable from related parties	-	6.39	4.63	10.71
Unbilled revenue	182.34	156.01	164.75	161.44
Advance towards share issue expenses	3.84	-	-	-
Other advances	19.42	7.23	2.94	18.92
	<b>269.75</b>	<b>237.60</b>	<b>248.24</b>	<b>228.84</b>

19 Other current assets

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>(Unsecured, considered good)</i>				
Advance to suppliers	162.14	85.83	78.17	157.97
Prepaid Expenses	29.84	20.59	14.55	17.95
Balance with government authorities	5.48	5.63	3.32	1.97
Pre-spent CSR Expenses	67.55	6.97	2.12	18.55
Other assets	1.06	1.06	1.24	0.28
	<b>266.07</b>	<b>120.08</b>	<b>99.40</b>	<b>196.72</b>





20 Equity share capital

Authorized shares  
 160,000,000 (March 31, 2024) 160,000,000, March 31, 2023 160,000,000, March 31, 2022 160,000,000) Equity Shares of ₹ 5 each

Issued, subscribed and fully paid-up shares  
 153,760,000 (March 31, 2024) 153,760,000, March 31, 2023 153,760,000, March 31, 2022 153,760,000) Equity Shares of ₹ 5 each fully paid up

- (i) The Company has only one class of equity share capital having a face value of ₹ 5 per share  
 (ii) Reconciliation of the shares outstanding at the beginning and end of the period/year

	As at		As at		As at		As at	
	September 30, 2024	Amount	March 31, 2024	Amount	March 31, 2023	Amount	March 31, 2022	Amount
Shares outstanding at the beginning of the period/year	153,760,000	768.80	153,760,000	768.80	153,760,000	768.80	153,760,000	768.80
Add: Bonus shares issued during the period/year	-	-	-	-	-	-	57,660,000	576.60
Add: Shares split ₹10 to ₹5 each *	-	-	-	-	-	-	76,880,000	768.80
Shares outstanding at the end of the period/year	153,760,000	768.80	153,760,000	768.80	153,760,000	768.80	153,760,000	768.80

\* Equity shares of the Company was sub-divided from a face value of ₹ 10/- (Rupees Ten only) each to face value of ₹ 5/- (Rupees Five only) each, pursuant to the resolution passed at the Extraordinary General Meeting held on 3rd February, 2022.

- (iii) Terms/rights attached to equity shares

Yielder  
 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 Company has not distributed any dividend in the current and previous year.

**Liquidation**  
 In the event of liquidation of the Company, the shareholders shall be entitled to receive all of the residual assets of the Company after distribution of 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 Company

Name of shareholders	As at		As at		As at		As at	
	September 30, 2024	Percentage	March 31, 2024	Percentage	March 31, 2023	Percentage	March 31, 2022	Percentage
Dr. Ajit Gupta	138,129,000	90.83%	138,880,000	90.32%	138,880,000	90.32%	138,880,000	90.32%
Dr. Ashi Gupta	14,880,000	9.68%	14,880,000	9.68%	14,880,000	9.68%	14,880,000	9.68%

- (v) The 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		As at		As at	
	September 30, 2024	Numbers	March 31, 2024	In aggregate	March 31, 2023	Numbers	March 31, 2022	Numbers
In aggregate	-	-	-	-	-	-	57,660,000	9,610,000
	-	-	-	-	-	-	57,660,000	9,610,000

\* The Company has allotted 76,570,000 (Seventy Six Million Fifty Seven Hundred Thousand) bonus equity shares of ₹ 10/- (Rupees Ten Only) each to Dr. Ajit Gupta and Dr. Ashi Gupta pursuant to resolutions passed at the Extraordinary General Meetings of the shareholders held on 26th September, 2019, 10th March, 2021 and 3rd January, 2022, for issue of (9,300,000 shares), (9,610,000 shares) and (57,660,000 shares) respectively.

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



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Park Med World Limited (Formerly Known as Park Med World Private Limited)  
(CIN: U85110DL2011PLC12901)

Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

(vii) Details of shares held by Promoters at the end of period/year

Name of promoters	September 30, 2023		March 31, 2024		September 30, 2023		March 31, 2024		September 30, 2023		March 31, 2024		September 30, 2023		March 31, 2024	
	Number	As a % of Total	Number	As a % of Total	Number	As a % of Total	Number	As a % of Total	Number	As a % of Total	Number	As a % of Total	Number	As a % of Total	Number	As a % of Total
Dr. Ajit Gupta	13,91,29,900	89.83%	13,88,00,000	90.32%	13,88,00,000	90.32%	13,88,00,000	90.32%	13,88,00,000	90.32%	13,88,00,000	90.32%	13,88,00,000	90.32%	13,88,00,000	90.32%
Dr. Ansh Gupta	1,57,26,000	9.931%	1,58,00,000	100.00%	1,58,00,000	100.00%	1,58,00,000	100.00%	1,58,00,000	100.00%	1,58,00,000	100.00%	1,58,00,000	100.00%	1,58,00,000	100.00%

21 Other equity

(i) Retained earnings

Balance at the beginning of the period/year  
Add: Profit attributable to equity holders of the Parent  
Add: Changes in ownership interests in subsidiary that do not result in a loss of control  
Add: Changes in ownership interests in subsidiary that result in a loss of control  
Add: Ind AS adjustment on acquisition of subsidiary  
Less: Utilised for bonus issue

Closing balance

(ii) General Reserve

Opening balance  
Add: Additions during the period/year  
Closing balance

(iii) Revaluation Reserve

Opening balance  
Add: Additions during the period/year  
Closing balance

(iv) Securities premium

Opening balance  
Add: Additions during the period/year  
Closing balance

(v) Capital Reserve

Opening balance  
Add: Additions during the period/year  
Closing balance

(vi) Items of other comprehensive income

Opening balance  
Add: adjustment to opening balance of subsidiary  
Add: Other comprehensive income/(loss) for the period/year  
Closing balance

Nature and purpose of other equity:

(i) Retained earnings

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

(ii) General reserve

The general reserve is a free reserve which is used from time to time to transfer profits from / to retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be restated subsequently to statement of profit and loss.

(iii) Revaluation Reserve

Revaluation surplus represents increase in carrying amount arising on revaluation of Property, plant and equipment recognised in other comprehensive income and accumulated in reserves.

(iv) Securities premium

The amount received as premium on issue of equity shares is recognised in Securities Premium. It can only be utilised for limited purposes in accordance with the provisions Act.

(v) Capital Reserve

Capital reserve amount represents the excess of net assets acquired over purchase consideration paid for the business acquisitions made by the group in six months period/year ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022.

(vi) Items of other comprehensive income

Restatement of defined benefit obligation

The Company recognises change on account of restatement 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.

	September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2023	September 30, 2022	March 31, 2022
Retained earnings	8,128.83	7,054.87	5,590.62	5,590.62	3,296.96	3,296.96
General Reserve	0.71	0.71	0.71	0.71	0.71	0.71
Revaluation Reserve	0.71	0.71	0.71	0.71	0.71	0.71
Securities premium	119.47	119.47	119.47	119.47	119.47	119.47
Capital Reserve	119.47	119.47	119.47	119.47	119.47	119.47
Items of other comprehensive income	297.02	297.02	297.02	297.02	297.02	297.02
Other equity	297.02	297.02	297.02	297.02	297.02	297.02
Capital Reserve	548.71	548.71	548.71	548.71	70.65	70.65
Items of other comprehensive income	38.37	18.34	10.05	14.25	13.38	13.38
Securities premium	(1.82)	9.98	4.09	0.87	0.87	0.87
Capital Reserve	36.55	38.37	18.34	14.25	14.25	14.25
Other equity	9,131.29	8,059.15	6,096.81	6,096.81	3,799.06	3,799.06



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Restated Consolidated Notes to the financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

Annexure-VII

Note 21A - Restated Statement of Material Adjustments

- I) Summarised below are the Restatement adjustments made to the total comprehensive income of the Audited Consolidated Financial Statements of the Group for the period/year ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and their consequential impact on the profit of the Group:

Particulars	For the Period/Year ending			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
A) Total comprehensive income as per audited consolidated financial statements	1,127.04	1,509.42	2,331.57	2,068.79
B) Adjustments				
(i) Ind AS adjustments on transition to Ind AS	-	-	(46.30)	(79.13)
(ii) Restated adjustments	-	22.24	0.80	5.40
<b>Total adjustments</b>	<b>-</b>	<b>22.24</b>	<b>(45.50)</b>	<b>(73.73)</b>
<b>Restated total comprehensive income as per restated consolidated financial statement (A+B)</b>	<b>1,127.04</b>	<b>1,531.66</b>	<b>2,286.07</b>	<b>1,995.06</b>

Summarised below are the Restatement adjustments made to the total equity of the Audited Consolidated Financial Statements of the Group for the period/year ended September 30 2024, March 31, 2024, March 31, 2023 and March 31, 2022 and their consequential impact on the shareholder funds of the Group:

Particulars	For the Period/Year ending			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
A) Total Equity as per consolidated audited financial statements	10,482.10	8,971.36	7,292.49	5,520.84
B) Adjustments				
(i) Ind AS adjustments on transition to Ind AS	-	-	-	(101.41)
(ii) Restated adjustments	-	383.73	7.25	20.46
<b>Total adjustments</b>	<b>-</b>	<b>383.73</b>	<b>7.25</b>	<b>(80.95)</b>
<b>Restated Total Equity as per Restated Financial Statements (A+B)</b>	<b>10,482.10</b>	<b>9,355.09</b>	<b>7,299.74</b>	<b>5,439.89</b>

II) Material regrouping:

Appropriate regroupings have been made in the Restated Consolidated Statement of Assets and Liabilities, Restated Consolidated Statement of Profit and Loss and Restated Consolidated Statements of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the consolidated financial statements for the period ended September 30, 2024 prepared in accordance with Schedule III of Companies Act, 2013, requirements of Ind AS 1 - 'Presentation of financial statements' and other applicable Ind AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018, as amended. However, the impact of such regroupings are not material to the restated consolidated financial information

III) Audit observations for the respective years, which do not require any adjustments in the restated consolidated summary statement are as follows:

- a) There are no audit qualification in auditor's reports and reports issued under Companies (Auditor's Report) Order, 2020 for the financial period/year ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022
- b) Other audit qualifications included in the annexure to the Auditors' reports issued under Companies (Auditor's Report) Order, 2020, on the consolidated financial statements for the year ended March 31, 2024, March 31, 2023 and March 31, 2022, which do not require any corrective adjustment in the Restated Consolidated Summary Statements are as follows:

As at and for the year ended March 31, 2024

Clause (i)(b) of Companies (Auditor's Report) Order, 2020

In respect of following entities, Some of the Property, Plant and Equipment and capital work-in-progress were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment and capital work-in-progress at reasonable intervals having regard to the size of the Company and the nature of its activities. Management has found discrepancies on verification which has been provided for in books of accounts without adjusting individual items of PPE. Actual adjustment will take place once the detailed physical verification exercise is completed by the outsourced agency

Company Name	Amount
Park Medi World Limited	13.25
Park Medicenter and Institutions Private Limited	5.10
Blue Heaven Healthcare Private Limited	0.93
Umkal Healthcare Private Limited	0.56
DMR Hospitals Private Limited	2.84
Aggarwal Hospital & Research Services Private Limited	2.08
Park Medicity (North) Private Limited	4.20
Kailash Super Speciality Hospital Private Limited	0.24
Narsingh Hospital & Heart Institute Private Limited	1.94
Park Medicity India Private Limited	1.51
<b>Total</b>	<b>32.64</b>

Park Medicity (Haryana) Private Limited

Some of the Property, Plant and Equipment and capital work-in-progress were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment and capital work-in-progress at reasonable intervals having regard to the size of the Company and the nature of its activities. Company noticed discrepancies on physical verification amounting to Rs.1.15 millions which were written off in the statement of Profit/Loss Note No 25.



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Park Medi World Private Limited  
(CIN: U85110DL2011PLC212901)

Restated Consolidated Notes to the financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

Annexure-VII

Note 21A -Restated Statement of Material Adjustments

Clause (ii)(b) of Companies (Auditor's Report) Order, 2020

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

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) Ratangiri Innovations Private Limited
- xi) Narsingh Hospital & Heart Institute Private Limited
- xii) Park Medicentres & Institutions Private Limited

Clause (iii) (b) of Companies (Auditor's Report) Order, 2020

In respect of following entities, In our opinion and according to the information and explanations given to us, the investments made, and loan provided by the company and the terms and conditions of the grant of loans and investments made, during the year are prima facie, not prejudicial to the Company's interest except that the loans given are unsecured.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Umkal Healthcare Private Limited
- viii) DMR Hospitals Private Limited
- ix) Narsingh Hospital & Heart Institute Private Limited
- x) Park Medicentres & Institutions Private Limited
- xi) Park Medicentres & Institutions Private Limited

Clause (iii) (c) of Companies (Auditor's Report) Order, 2020

In respect of following entities, According to the information and explanations given to us and based on our examination of the records of the Company, in the case of loans given, in our opinion the schedule of repayment of principal has not been stipulated and payment of interest has been stipulated on yearly basis, hence, we are unable to comment on timely repayment of the principal and interest. We further report that the Company has not given any advance in the nature of loan to any party during the year

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Umkal Healthcare Private Limited
- viii) DMR Hospitals Private Limited
- ix) Narsingh Hospital & Heart Institute Private Limited
- x) Park Medicentres & Institutions Private Limited

Clause (iii) (d) of Companies (Auditor's Report) Order, 2020

In respect of following entities, d)In our opinion and according to the information and explanations given to us, we are unable to comment on overdue amount for more than ninety days in respect of the aforesaid loans in the absence of repayment schedule of principal and interest.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicentres & Institutions Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Umkal Healthcare Private Limited
- viii) DMR Hospitals Private Limited
- ix) Narsingh Hospital & Heart Institute Private Limited

Clause (iii) (f) of Companies (Auditor's Report) Order, 2020

In respect of following entities, The company has granted unsecured loan which are repayable on demand. These loans are 100% of total Loans and are entirely granted to the related parties as defined in Clause (76) of Section 2 of companies Act, 2013 ("the Act").

Company Name	Loan aggregate Amount	Outstanding Amount
Park Medi World Limited	1.11	5.39
Aggarwal Hospital & Research Services Private Limited	575.05	406.65
Park Medicity India Private Limited	45.00	-
Park Medicity (North) Private Limited	30.00	-
Park Medicity (World) Private Limited	65.00	-
Blue Heaven Healthcare Private Limited	466.05	130.07
Umkal Healthcare Private Limited	250.00	-
DMR Hospitals Private Limited	130.00	-
Park Medicity (Haryana) Private Limited	7.50	7.50
Narsingh Hospital & Heart Institute Private Limited	35.00	-
Park Medicentres & Institutions Private Limited	433.12	671.25



Handwritten signatures and blue ink stamps of Park Medi World Limited.



Restated Consolidated Notes to the financial statements

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

Annexure-VII

Note 21A - Restated Statement of Material Adjustments

Clause (vii) (a) of Companies (Auditor's Report) Order, 2020

In respect of following entities, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) RGS Helathcare Limited
- xi) Ratangiri Innovations Private Limited
- xii) Narsingh Hospital & Heart Institute Private Limited
- xiii) Park Medicentres & Institutions Private Limited

Clause (vii) (b) of Companies (Auditor's Report) Order, 2020

Further in respect of following entities, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Company Name	TDS-Amount	ESI-Amount	EPF-Amount
Park Medi World Limited	0.75	-	-
Aggarwal Hospital & Research Services Private Limited	0.21	0.88	-
Blue Heaven Healthcare Private Limited	0.05	-	-
Kailash Super Speciality Hospital Private Limited	-	-	1.17
Umkal Healthcare Private Limited	0.14	-	-
DMR Hospitals Private Limited	0.44	-	-

Clause (xx) of Companies (Auditor's Report) Order, 2020

Park Medi World Limited

In respect of following entities, the company has not transferred an amount of Rs. 0.084 millions being unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

Park Medicity India Private Limited

In respect of following entities, the company has not transferred an amount of Rs. 0.02 millions being unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

As at and for the year ended March 31, 2023

Clause (ii)(b) of Companies (Auditor's Report) Order, 2020

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

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) Narsingh Hospital & Heart Institute Private Limited
- xi) Park Medicentres & Institutions Private Limited

Clause (iii) (b) of Companies (Auditor's Report) Order, 2020

In respect of following entities, In our opinion and according to the information and explanations given to us, the investments made, and loan provided by the company and the terms and conditions of the grant of loans and investments made, during the year are prima facie, not prejudicial to the Company's interest except that the loans given are unsecured.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) Ratangiri Innovations Private Limited
- xi) Narsingh Hospital & Heart Institute Private Limited
- xii) Park Medicentres & Institutions Private Limited

Clause (iii) (c) of Companies (Auditor's Report) Order, 2020

In respect of following entities, According to the information and explanations given to us and based on our examination of the records of the Company, in the case of loans given, in our opinion the schedule of repayment of principal has not been stipulated and payment of interest has been stipulated on yearly basis, hence, we are unable to comment on timely repayment of the principal and interest. We further report that the Company has not given any advance in the nature of loan to any party during the year

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) Ratangiri Innovations Private Limited
- xi) Narsingh Hospital & Heart Institute Private Limited
- xii) Park Medicentres & Institutions Private Limited



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Restated Consolidated Notes to the financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

Annexure-VII

Note 21A -Restated Statement of Material Adjustments

Clause (iii) (d) of Companies (Auditor's Report) Order, 2020

In respect of following entities, d) In our opinion and according to the information and explanations given to us, we are unable to comment on overdue amount for more than ninety days in respect of the aforesaid loans in the absence of repayment schedule of principal and interest.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) Ratangiri Innovations Private Limited
- xi) Narsingh Hospital & Heart Institute Private Limited
- xii) Park Medicentres & Institutions Private Limited

Clause (iii) (f) of Companies (Auditor's Report) Order, 2020

In respect of following entities, The company has granted unsecured loan which are repayable on demand. These loans are 100% of total Loans and are entirely granted to the related parties as defined in Clause (76) of Section 2 of companies Act, 2013 ("the Act").

Company Name	Loan aggregate Amount
Park Medi World Limited	363.46
Aggarwal Hospital & Research Services Private Limited	600.00
Park Medicity India Private Limited	640.00
Park Medicity (North) Private Limited	15.00
Park Medicity (World) Private Limited	138.81
Blue Heaven Healthcare Private Limited	252.50
Kailash Super Speciality Hospital Private Limited	214.40
Umkal Healthcare Private Limited	31.56
DMR Hospitals Private Limited	80.00
Ratangiri Innovations Private Limited	18.65
Narsingh Hospital & Heart Institute Private Limited	430.00
Park Medicentres & Institutions Private Limited	522.22

Clause (vii) (a) of Companies (Auditor's Report) Order, 2020

In respect of following entities, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) RGS Healthcare Limited
- xi) Ratangiri Innovations Private Limited
- xii) Narsingh Hospital & Heart Institute Private Limited
- xiii) Park Medicentres & Institutions Private Limited

Clause (vii) (b) of Companies (Auditor's Report) Order, 2020

Further in respect of following entities, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Company Name	TDS-Amount	ESI-Amount	EPF-Amount	Income Tax
Park Medi World Limited	0.75	-	-	-
Aggarwal Hospital & Research Services Private Limited	0.40	0.89	0.10	-
Park Medicity India Private Limited	0.12	-	-	-
Blue Heaven Healthcare Private Limited	-	-	-	3.00
Kailash Super Speciality Hospital Private Limited	-	-	1.17	-
Umkal Healthcare Private Limited	0.14	-	-	-
DMR Hospitals Private Limited	0.44	-	-	-
Ratangiri Innovations Private Limited	-	0.02	-	-
Narsingh Hospital & Heart Institute Private Limited	0.14	-	-	-

As at and for the year ended March 31, 2022

Clause (ii)(b) of Companies (Auditor's Report) Order, 2020

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

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- iv) Park Medicity (North) Private Limited
- v) Blue Heaven Healthcare Private Limited
- vi) Kailash Super Speciality Hospital Private Limited
- vii) Umkal Healthcare Private Limited
- viii) DMR Hospitals Private Limited
- ix) Ratangiri Innovations Private Limited
- x) Narsingh Hospital & Heart Institute Private Limited
- xi) Park Medicentres & Institutions Private Limited





Restated Consolidated Notes to the financial statements

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

Annexure-VII

Note 21A -Restated Statement of Material Adjustments

Clause (iii) (b) of Companies (Auditor's Report) Order, 2020

In respect of following entities, In our opinion and according to the information and explanations given to us, the investments made, and loan provided by the company and the terms and conditions of the grant of loans and investments made, during the year are prima facie, not prejudicial to the Company's interest except that the loans given are unsecured.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- vi) Ratangiri Innovations Private Limited
- v) Park Medicentres & Institutions Private Limited

Clause (iii) (c) of Companies (Auditor's Report) Order, 2020

In respect of following entities, According to the information and explanations given to us and based on our examination of the records of the Company, in the case of loans given, in our opinion the schedule of repayment of principal has not been stipulated and payment of interest has been stipulated on yearly basis, hence, we are unable to comment on timely repayment of the principal and interest. We further report that the Company has not given any advance in the nature of loan to any party during the year

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- vi) Ratangiri Innovations Private Limited
- v) Park Medicentres & Institutions Private Limited

Clause (iii) (d) of Companies (Auditor's Report) Order, 2020

In our opinion and according to the information and explanations given to us, we are unable to comment on overdue amount for more than ninety days in respect of the aforesaid loans in the absence of repayment schedule of principal and interest.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- vi) Ratangiri Innovations Private Limited
- v) Park Medicentres & Institutions Private Limited

Clause (iii) (f) of Companies (Auditor's Report) Order, 2020

In respect of following entities, The company has granted unsecured loan which are repayable on demand. These loans are 100% of total Loans and are entirely granted to the related parties as defined in Clause (76) of Section 2 of companies Act, 2013 ("the Act").

Company Name	Loan aggregate Amount
Park Medi World Limited	358.15
Aggarwal Hospital & Research Services Private Limited	300.00
Park Medicity India Private Limited	268.94
Park Medicentres & Institutions Private Limited	647.04

Clause (vii) (a) of Companies (Auditor's Report) Order, 2020

In respect of following entities, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.

- i) Park Medi World Limited
- ii) Aggarwal Hospital & Research Services Private Limited
- iii) Park Medicity India Private Limited
- i v) Park Medicity (North) Private Limited
- v) Park Medicity (World) Private Limited
- vi) Blue Heaven Healthcare Private Limited
- vii) Kailash Super Speciality Hospital Private Limited
- viii) Umkal Healthcare Private Limited
- ix) DMR Hospitals Private Limited
- x) Narsingh Hospital & Heart Institute Private Limited
- xi) Park Medicentres & Institutions Private Limited

Clause (vii) (b) of Companies (Auditor's Report) Order, 2020

Further in respect of following entities, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Company Name	TDS-Amount	ESI-Amount	EPF-Amount
Park Medi World Limited	0.08	-	-
Aggarwal Hospital & Research Services Private Limited	0.40	0.89	0.10
Park Medicity India Private Limited	0.57	-	-
Park Medicity (North) Private Limited	0.32	-	-
Kailash Super Speciality Hospital Private Limited	0.45	-	-
Umkal Healthcare Private Limited	0.44	-	-
DMR Hospitals Private Limited	0.16	-	-
Park Medicity (Haryana) Private Limited	0.01	-	-
Narsingh Hospital & Heart Institute Private Limited	0.11	-	-

- c) In the consolidated financial statements and based on our examination which included test checks, except for instances mentioned below, the Holding Company and its subsidiaries which are companies incorporated in India and audited under the Act, in respect of financial year commencing on 01 April 2023, once financial entries are posted in the Software, changes can be made to the already posted transactions and gets captured in edit log. However, the audit trail feature is not enabled on billing software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with, except:

1. In one of the subsidiaries which was acquired during the financial year 2023-24, audit trail feature for period 1 April 2023 to 9 May 2023 was not enabled.
2. Further in one subsidiary the accounting software used for maintenance of records for one location did not have audit trail maintained for period 01 April 2023 to 30 September 2023. Further for the remaining period it maintains an Audit Trail.



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Restated Consolidated Notes to the financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

Annexure-VII

Note 21A -Restated Statement of Material Adjustments

In respect of Fixed asset accounting, the Company 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. In respect of an accounting software used 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.

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.

IV) Emphasis of matter not requiring adjustment to Restated Consolidated summary Statements

As at and for the year ended March 31, 2024

A) Audited Consolidated financial statements

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

b) Trade payables does not reflect any disputed amount while ageing classification includes outstanding of Rs.10.03 millions for more than 3 years which need to be reviewed by the management.

B) Audited financial statements of subsidiaries

RGS Healthcare Limited

a) We could not get confirmation of unsecured loan from related parties being Dr. Shivpreet Singh Samara, Director for Rs.161.73 millions in Note 50 and Note 23.

b) We draw attention to Note. 4 where in amount of Rs.193.75 millions paid to GMADA against Land purchased has been included under CWIP and in fact this land has been reallocated to Dr. Shivpreet Singh Samara, Director being related party during the year and this amount was recoverable from him but could not be recovered on balance sheet date

c) We draw attention to Note.8 wherein company's Investment of Rs. 0.93 millions in urban co-operative Bank has not been fair valued as per Ind As 113.

d) We draw attention to Note 4 where in land amounting to Rs.24.14 millions and building amounting to Rs.89.28 millions agreed for sale and not classified as Asset held for sale as per the requirements of Ind As 105

Park Medicity (Haryana) Private Limited

a) we could not get sufficient Audit evidences in respect of Trade Receivable outstanding for more than one year amounting to Rs. 47.37 millions from related parties as per note no. 8 to the financials statement to treat them good and realisable receivable. In this respect, management and those charged with governance has represented that there would not be significant loss when the recovery is made.

As at and for the year ended March 31, 2023

A) Audited Consolidated financial statements

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

b) We could not get sufficient audit evidence in support of trade receivables outstanding for more than one year amounting to Rs.269.63 millions as per Note.18 to the financial statement to treat them as good and realizable receivables. In this regard, the management and those charged with governance have represented to us that there would not be any significant loss when the recovery is made and such loss occurred would be considered in the year when the actual recovery is made.

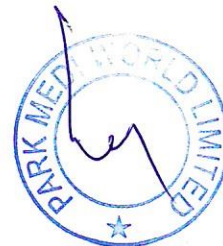
c) We draw our attention to Note no.11 of the financial statements relating to bonus payment liabilities pertaining to the current and previous financial year. These liability will be cleared and paid off very shortly as represented by the management and those charged with governance.

d) The company has made payment of Rs.48.99 millions towards expenses incurred through credit cards by the directors of the company and the same has been charged to the Statement of profit & Loss under Note 29 of "Other Expenses". We have not been provided sufficient audit evidence for these expenses. In this regard, the management and those charged with governance have represented to us that requisite evidence would be made available to us and there would not be any significant impact on the true and fair view of the financial statements.

As at and for the year ended March 31, 2022

A) Audited Consolidated financial statements

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





Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
 (CIN: U85110DL2011PLC212901)  
 Annexure-VII  
 Notes to the Restated Consolidated Financial statements  
 (All amounts are ₹ in millions, unless stated otherwise)

22. Non Controlling Interests

Balance at the beginning of the period/year  
 Add: Impact of acquisition of new subsidiary  
 Less: Investment in RGS Healthcare Limited to be adjusted with Non Controlling Interest (NCI) of Park Medicines and Institutions Private Limited  
 Add: Restated profit attributable to Non Controlling Interests (NCI)  
 Add: Restated OCI attributable to Non Controlling Interests (NCI)  
 Less: Movement on account of change in shareholding of existing subsidiary  
 Balance at the end of the period/year

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	527.11	434.11	872.00	691.35
	-	450.12	-	(5.76)
	54.94	(343.88)	85.12	186.07
	(0.04)	1.61	0.13	0.34
	582.01	527.11	(523.14)	872.00
			494.11	

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 (NCI)				Profit/(Loss) attributable to Non Controlling Interests (NCI)				Accumulated Non Controlling Interests (NCI)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	For the period ending September 30, 2024	For the year ending March 31, 2024	For the year ending March 31, 2023	For the year ending March 31, 2022	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Park Medicines and Institutions Private Limited	18.19%	18.19%	18.19%	45.47%	24.76	52.95	65.64	114.20	88.11	63.44	354.29	721.51
DMR Hospital Private Limited	18.19%	18.19%	18.19%	45.47%	3.23	(5.74)	3.08	56.21	52.10	48.84	54.54	128.33
Park MediCity (Haryana) Private Limited	18.19%	18.19%	18.19%	45.47%	1.22	(2.46)	0.74	23.16	13.65	12.43	14.89	35.38
Ratnagiri Innovations Private Limited	18.19%	18.19%	NA	NA	11.03	23.54	13.66	(7.50)	45.07	33.98	10.37	(13.22)
R.G.S Healthcare Limited	18.19%	18.19%	NA	NA	14.71	(83.14)	-	-	383.09	368.42	-	-
<b>Total</b>					<b>54.95</b>	<b>(14.85)</b>	<b>85.12</b>	<b>186.07</b>	<b>582.02</b>	<b>527.11</b>	<b>434.09</b>	<b>872.00</b>



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**23 Borrowings (non-current)**

**Secured - at amortised cost**

Term loans:

- from banks
- from financial institutions

**Secured - at amortised cost**

Vehicle loans:

- from banks

**Less: Current maturities of non-current borrowings**

**Unsecured - at amortised cost**

From related parties

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
2,802.86	2,802.86	2,987.45	3,073.18	2,459.56
1,574.86	1,574.86	1,642.31	814.26	1,674.68
191.77	191.77	108.70	125.49	132.66
(703.42)	(703.42)	(828.22)	(833.49)	(552.67)
-	-	8.30	-	8.30
<b>3,866.07</b>	<b>3,910.24</b>	<b>3,187.74</b>	<b>3,722.53</b>	

**Footnotes:**

- (i) For explanation on the Group's liquidity risk management process, refer note 51.
- (ii) The Group has not defaulted on financial covenants, repayment of loans and interest during the period and during previous years.

**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 September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
493.27	493.27	509.30	167.62	129.63
<b>493.27</b>	<b>493.27</b>	<b>509.30</b>	<b>167.62</b>	<b>129.63</b>

**25 Provisions (non-current)**

**Provision for employee benefits**

Provision for gratuity (refer note 44)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
99.02	99.02	80.51	54.48	40.42
<b>99.02</b>	<b>99.02</b>	<b>80.51</b>	<b>54.48</b>	<b>40.42</b>

**26 Deferred tax liabilities (net)**

Deferred tax liabilities (net)

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
-	-	-	4.85	68.26
<b>-</b>	<b>-</b>	<b>-</b>	<b>4.85</b>	<b>68.26</b>

**27 Borrowings (current)**

**Secured - at amortised cost**

Cash credit

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

**Unsecured Loan**

From related parties

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1,170.30	1,170.30	1,383.06	1,551.17	758.27
703.42	703.42	828.22	833.49	552.67
225.38	225.38	205.00	-	-
<b>2,099.10</b>	<b>2,416.28</b>	<b>2,384.66</b>	<b>1,310.94</b>	

**Footnotes:**

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

**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 September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
31.18	31.18	31.31	16.79	11.08
<b>31.18</b>	<b>31.18</b>	<b>31.31</b>	<b>16.79</b>	<b>11.08</b>

**29 Trade payables**

(i) total outstanding dues of micro enterprises and small enterprises

(ii) total outstanding dues of creditors other than micro enterprises and small enterprises

(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

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
25.96	25.96	37.55	40.86	16.17
1,147.97	1,147.97	865.87	556.30	422.06
-	-	-	-	-
-	-	-	-	-
<b>1,173.93</b>	<b>903.42</b>	<b>597.16</b>	<b>438.23</b>	



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Annexure-VII

Notes to the Restated Consolidated financial statements

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

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	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Dues of micro enterprises and small enterprises</b>				
Less than 1 year	25.96	37.55	40.86	16.17
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
<b>Dues of creditors other than micro enterprises and small enterprises</b>				
Less than 1 year	895.43	753.23	443.48	356.51
1-2 years	186.23	27.60	81.92	27.80
2-3 years	20.86	75.01	24.88	33.95
More than 3 years	45.45	10.03	6.02	3.80
	<b>1,173.93</b>	<b>903.42</b>	<b>597.16</b>	<b>438.23</b>

30 Other financial liabilities (current)

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Interest accrued but not due on borrowing	17.12	11.70	5.97	13.30
Interest payable on borrowings from related parties	10.33	10.38	8.98	-
Amount payable to related parties	5.53	-	-	-
Other deposit	54.55	49.55	47.99	36.59
Capital creditors	130.29	31.56	54.32	39.22
Expenses payable	361.19	233.71	249.67	233.94
Employees related payable	350.42	268.74	229.79	136.21
Other payable	104.00	163.58	3.30	11.02
	<b>1,033.43</b>	<b>769.22</b>	<b>600.02</b>	<b>470.28</b>

Footnote:

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

31 Provisions (current)

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Provision for employee benefits</b>				
Provision for gratuity (refer note 44)	13.70	11.82	7.80	1.38
Provision for loss of assets	32.64	32.64	-	-
Provisions for deduction/disallowance against Hospital Receipt	781.60	979.35	1,481.87	1,158.73
	<b>827.94</b>	<b>1,023.81</b>	<b>1,489.67</b>	<b>1,160.11</b>

32 Other current liabilities

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Contract liabilities	14.02	8.72	11.23	5.03
Statutory dues payable	67.30	113.12	114.31	135.93
	<b>81.32</b>	<b>121.84</b>	<b>125.54</b>	<b>140.96</b>



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33 Revenue from operations	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Sale of service</b>				
Hospital Receipts				
-In patient	6,652.04	11,851.95	12,212.44	10,403.56
-Out patient	252.87	438.69	311.31	309.59
<b>Other operating revenue</b>	10.15	20.02	22.20	130.68
	<b>6,915.06</b>	<b>12,310.66</b>	<b>12,545.95</b>	<b>10,843.83</b>

**Disaggregated revenue information**

Refer note 2.12 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.

Set out below is the disaggregation of the Group's revenue from contracts with customers:

Type of goods/services	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Type of goods/services</b>				
Pharmaceutical and healthcare products	-	-	-	-
Services income	6,904.91	12,290.64	12,523.75	10,713.15
<b>Total revenue from contracts with customers</b>	<b>6,904.91</b>	<b>12,290.64</b>	<b>12,523.75</b>	<b>10,713.15</b>
<b>Geographical information</b>				
In India	6,904.91	12,290.64	12,523.75	10,713.15
Outside India	-	-	-	-
<b>Total revenue from contracts with customers</b>	<b>6,904.91</b>	<b>12,290.64</b>	<b>12,523.75</b>	<b>10,713.15</b>
<b>Timing of revenue recognition</b>				
Goods transferred at a point in time	-	-	-	-
Services transferred over the time	6,904.91	12,290.64	12,523.75	10,713.15
<b>Total revenue from contracts with customers</b>	<b>6,904.91</b>	<b>12,290.64</b>	<b>12,523.75</b>	<b>10,713.15</b>

During the financial period/year ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 the company has recognised revenue of ₹182.34 millions, ₹156.01 millions, ₹ 164.75 millions and ₹ 161.44 millions which is unbilled as on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 respectively.

Category of Customer	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash ( With card/Cash/Wallet/RTGS)	410.62	648.52	512.46	641.24
Credit	6,494.29	11,642.12	12,011.29	10,071.91
	<b>6,904.91</b>	<b>12,290.64</b>	<b>12,523.75</b>	<b>10,713.15</b>

34 Other income	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Rental income	2.00	3.90	0.43	0.35
Interest income on				
- Bank deposits	106.76	194.18	109.64	52.54
Finance income on financial guarantee provided	-	-	-	-
- Income tax refund	1.06	6.46	6.86	0.08
- Other financial assets (measured at amortised cost)	23.13	50.37	40.52	10.70
Profit on sale of property, plant and equipment	-	14.44	-	-
Insurance claim	-	2.14	3.33	1.31
Gain on reassessment of lease	0.10	2.09	-	-
Recovery of bad debts	23.08	-	-	-
Liabilities no longer required written back	-	19.72	-	20.40
Scrap sale	0.62	0.96	1.00	0.41
Miscellaneous income	2.71	25.92	14.04	9.95
	<b>159.46</b>	<b>320.18</b>	<b>175.82</b>	<b>95.74</b>

35 Cost of Material consumed /Services rendered	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cost of material consumed/Services rendered	1,486.82	2,468.33	1,944.91	1,559.77
	<b>1,486.82</b>	<b>2,468.33</b>	<b>1,944.91</b>	<b>1,559.77</b>

36 Changes in inventory of stores and consumables	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening stock	22.04	16.84	60.04	80.84
Addition on account of Business Combination (refer note 55)	-	11.38	-	-
Closing stock	(23.99)	(22.04)	(16.84)	(60.04)
	<b>(1.95)</b>	<b>6.18</b>	<b>43.20</b>	<b>20.80</b>

37 Employee benefit expenses	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salary, wages, bonus and allowances *	1,271.16	2,244.88	2,116.67	1,315.40
Employers' contribution to provident and other funds (Refer note 44)	12.28	29.06	29.15	27.54
Expenses related to post employment defined benefit plans (Refer note 44)	18.03	36.22	26.12	19.59
Staff welfare expenses	5.33	9.40	10.23	11.04
	<b>1,306.80</b>	<b>2,319.56</b>	<b>2,182.17</b>	<b>1,373.57</b>

**\* Footnote:**

This includes salary paid to directors for the period/year ended September 30, 2024 an amount of ₹ 303.00 millions, March 31, 2024: ₹ 588.600 millions, March 31, 2023: ₹ 600.00 millions and March 31, 2022: ₹ 180.00 millions.



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	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>38 Professional and consultancy fees</b>				
Professional and consultancy fees	934.04	1,562.89	1,344.65	1,188.89
	<u>934.04</u>	<u>1,562.89</u>	<u>1,344.65</u>	<u>1,188.89</u>
<b>39 Finance costs</b>				
Interest expenses				
- on financial liabilities and borrowing measured at amortised cost	272.73	657.02	465.00	333.19
- on lease liabilities	23.67	30.89	16.48	7.43
Interest on delay in deposit of income tax	3.93	7.41	10.47	39.73
Other finance costs	5.03	7.86	14.07	18.06
	<u>305.36</u>	<u>703.18</u>	<u>506.02</u>	<u>398.41</u>
<b>40 Depreciation and amortisation expense</b>				
Depreciation on property, plant and equipment (refer note 3)	247.68	464.30	382.25	338.32
Amortisation of intangible assets (refer note 6)	1.74	2.38	1.57	1.82
Depreciation on Right of use assets (refer note 7)	25.82	39.06	21.34	10.55
	<u>275.24</u>	<u>505.74</u>	<u>405.16</u>	<u>350.69</u>
<b>41 Other expenses</b>				
Power, fuel & water charges	147.66	210.51	180.48	162.69
Operations and management expense	2.16	2.70	0.81	0.48
Housekeeping expenses	129.60	224.76	185.12	124.18
Security charges	38.42	64.37	57.11	43.12
Communication expense	5.50	10.49	9.52	7.27
Rent	14.22	20.07	21.54	24.08
Advertisement & business promotion	70.07	66.41	78.90	61.11
Insurance	6.25	9.99	17.64	12.61
Fees and subscriptions	7.83	11.26	6.44	3.24
Claim disallowed	529.39	1,341.53	1,976.89	1,897.23
Rates and taxes	7.09	19.56	21.02	25.25
Travelling and conveyance	25.39	30.20	30.23	19.46
Legal and professional	38.83	26.78	45.28	63.87
Director sitting fee	0.24	-	-	-
Remuneration to auditors (refer footnote i)	6.47	12.90	7.05	5.53
Donations	-	-	0.70	1.90
Allowance for expected credit loss (refer footnote ii)	79.13	414.52	42.93	190.75
Sundry balances written off	3.21	-	44.91	-
Bad debts (refer footnote iii)	-	47.63	137.24	365.97
CSR	29.53	61.18	41.38	27.92
Bank charges	5.59	15.08	5.52	6.14
Repairs and maintenance of				
-Plant and machinery	57.63	117.69	68.71	46.45
-Buildings	12.73	15.14	34.42	81.93
-Others	21.62	35.85	31.14	32.42
Loss on sale of property, plant and equipment	1.97	-	5.96	2.86
Printing & stationery	23.31	39.06	31.00	21.74
Miscellaneous expenses	29.31	53.01	45.67	35.52
	<u>1,293.15</u>	<u>2,850.69</u>	<u>3,127.61</u>	<u>3,263.72</u>

Footnote:

(i) Payment of remuneration to auditors

	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
- as auditor				
• for audit fee	6.47	12.90	7.05	5.53
	<u>6.47</u>	<u>12.90</u>	<u>7.05</u>	<u>5.53</u>

(ii) Allowance for expected credit loss has increased mainly on account of ₹ 182.44 million from RGS Healthcare Limited, ₹ 95.19 millions from Park Medicenter and Institution Private Limited and ₹ 82.87 millions from Umkal Healthcare Private Limited. RGS Healthcare Limited was acquired during financial year 2023-24 and has major old debtors resulting in high provision. We take 75% provisions of the debtors if it is due for more than one and half year and hence provision of Umkal Healthcare Private Limited and Park Medicenter and Institution Private Limited is higher.

(iii) Bad debts of financial year 2023-24 primarily includes old debtors of RGS Healthcare Limited after netting of bad debts recovered in other units.

**42 Exceptional items**

	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Exceptional items (refer footnote iv)	-	32.64	17.77	-
	<u>-</u>	<u>32.64</u>	<u>17.77</u>	<u>-</u>

Footnote:

(iv) The company had entered into an agreement to take land on lease to set up a hospital facility at Mohali (Punjab) and has incurred various expenditures in this regard in the past. However, the plan for the setting up of said hospital facility has been aborted. The expenditure incurred as capital work in progress so far amounting to amount of ₹ 17.77 millions, has been claimed as loss and charged to the Statement of Profit & Loss for the year ended March 31, 2023

During financial year 2023-24, the Company has provided for loss of obsolete fixed assets on the basis of interim fix assets verification report. This exercise is being carried out for all units across the group and final report is yet to be received.



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43 Income taxes

A. Amounts recognised in the Statement of Profit and Loss

	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Income tax expense</b>				
Current tax	422.81	823.17	927.34	738.61
Income tax for earlier years	-	2.05	5.85	5.20
<b>Deferred tax expense</b>				
Change in recognised temporary differences	(76.65)	(163.66)	(64.77)	46.11
	<b>346.16</b>	<b>661.56</b>	<b>868.42</b>	<b>789.92</b>

B. Amounts recognised in Other Comprehensive Income

	For the period ended September 30, 2024		
	Before tax	Tax (expense)/ income	Net of tax
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of defined benefit obligations	(2.49)	0.63	(1.86)
	<b>(2.49)</b>	<b>0.63</b>	<b>(1.86)</b>
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of defined benefit obligations	15.49	(3.90)	11.59
	<b>15.49</b>	<b>(3.90)</b>	<b>11.59</b>
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of defined benefit obligations	5.64	(1.42)	4.22
	<b>5.64</b>	<b>(1.42)</b>	<b>4.22</b>
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of defined benefit obligations	1.62	(0.41)	1.21
	<b>1.62</b>	<b>(0.41)</b>	<b>1.21</b>

C. Reconciliation of effective tax rate

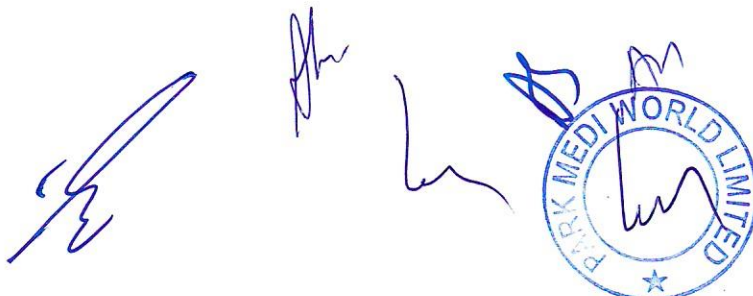
	For the period ended September 30, 2024		For the year ended March 31, 2024		For the year ended March 31, 2023		For the year ended March 31, 2022	
	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
Restated profit before tax	25.168%	1,475.06	25.168%	2,181.63	25.168%	3,150.28	25.168%	2,783.72
Tax using the Company's domestic tax rate		371.24		549.07		792.86		700.61
Tax effect of:								
Permanent difference due to inadmissible items		33.96		44.94		31.30		31.32
Timing differences		(24.17)		22.41		(4.08)		-
Other adjustment		(34.86)		45.13		48.34		57.99
		<b>346.17</b>		<b>661.55</b>		<b>868.42</b>		<b>789.92</b>

D. Movement in deferred tax balances

	As at	Recognised	Recognised	Acquisition in Business	As at
	March 31, 2024	in P&L	in OCI	Combination	September 30, 2024
<b>Deferred tax assets</b>					
Propertv. plant & equipment	(149.92)	(55.19)	-	-	(205.14)
Intangible assets	(0.79)	0.41	-	-	(0.38)
Brought forward losses	50.12	5.38	-	-	55.50
Trade receivables	204.62	25.72	-	-	230.34
Provision for Employee benefits	24.46	7.36	0.63	-	32.45
Other equity	5.65	1.32	-	-	6.97
Borrowings	-	1.24	-	-	1.24
Other non-current assets	(5.40)	(2.55)	-	-	(7.94)
Other non-current liabilities	1.01	(0.39)	-	-	0.62
Right of use assets	(131.57)	6.72	-	-	(124.85)
Other financial assets	(2.71)	(0.25)	-	-	(2.96)
Other non financial assets	-	(1.30)	-	-	(1.30)
Lease liabilities	136.06	(4.07)	-	-	131.99
Other financial liabilities	23.38	(0.55)	-	-	22.83
Adjustment due to business combination	(92.79)	92.79	-	-	-
<b>Deferred tax Assets/(Liabilities) (net)</b>	<b>62.13</b>	<b>76.65</b>	<b>0.63</b>	<b>-</b>	<b>139.38</b>

Movement in deferred tax balances

	As at	Recognised	Recognised	Acquisition in Business	As at
	March 31, 2023	in P&L	in OCI	Combination	March 31, 2024
<b>Deferred tax assets</b>					
Propertv. plant & equipment	(153.96)	4.03	-	-	(149.92)
Intangible assets	(0.25)	(0.54)	-	-	(0.79)
Brought forward losses	-	50.12	-	-	50.12
Trade receivables	106.16	98.46	-	-	204.62
Provision for Employee benefits	15.68	12.68	(3.90)	-	24.46
Other equity	6.27	(0.62)	-	-	5.65
Other non-current assets	(4.89)	(0.51)	-	-	(5.40)
Other non-current liabilities	(0.18)	1.19	-	-	1.01
Right of use assets	(44.24)	(87.33)	-	-	(131.57)
Other financial assets	(0.99)	(1.72)	-	-	(2.71)
Lease liabilities	46.40	89.66	-	-	136.06
Other financial liabilities	25.15	(1.77)	-	-	23.38
Adjustment due to business combination	-	-	-	92.79	(92.79)
<b>Deferred tax Assets/(Liabilities) (net)</b>	<b>(4.85)</b>	<b>163.66</b>	<b>(3.90)</b>	<b>92.79</b>	<b>62.13</b>





Movement in deferred tax balances

Deferred tax assets/liabilities

	As at March 31, 2022	Recognised in P&L	Recognised in OCI	Acquisition in Business Combination	As at March 31, 2023
Property, plant & equipment	(183.16)	29.14	-	-	(153.96)
Intangible assets	(0.32)	0.07	-	-	(0.25)
Trade receivables	95.54	10.62	-	-	106.16
Provision for Employee benefits	10.75	6.35	(1.42)	-	15.68
Other equity	5.11	1.16	-	-	6.27
Other non-current assets	(2.33)	(2.56)	-	-	(4.89)
Other non-current liabilities	(2.78)	2.59	-	-	(0.18)
Right of use assets	(34.79)	(9.45)	-	-	(44.24)
Other financial assets	-	(0.99)	-	-	(0.99)
Lease liabilities	35.42	10.99	-	-	46.40
Other financial liabilities	11.63	13.52	-	-	25.15
Adjustment due to business combination	(3.33)	3.33	-	-	-
<b>Deferred tax Assets/(Liabilities) (net)</b>	<b>(68.26)</b>	<b>64.77</b>	<b>(1.42)</b>	<b>-</b>	<b>(4.85)</b>

Movement in deferred tax balances

Deferred tax assets/liabilities

	As at April 1, 2021	Recognised in P&L	Recognised in OCI	Acquisition in Business Combination	As at March 31, 2022
Property, plant & equipment	(159.86)	(23.30)	-	-	(183.16)
Intangible assets	(0.28)	(0.03)	-	-	(0.32)
Brought forward losses	89.98	(89.98)	-	-	-
Trade receivables	47.76	47.78	-	-	95.54
Provision for Employee benefits	6.28	4.87	(0.41)	-	10.75
Other equity	0.40	4.71	-	-	5.11
Other non-current assets	(0.38)	(1.95)	-	-	(2.33)
Other non-current liabilities	(2.66)	(0.11)	-	-	(2.78)
Right of use assets	(0.64)	(34.14)	-	-	(34.79)
Lease liabilities	0.64	34.77	-	-	35.42
Other financial liabilities	0.36	11.27	-	-	11.63
Adjustment due to business combination	-	-	-	3.33	(3.33)
<b>Deferred tax Assets/(Liabilities) (net)</b>	<b>(18.41)</b>	<b>(46.11)</b>	<b>(0.41)</b>	<b>3.33</b>	<b>(68.26)</b>

E. Tax losses carried forward

Deferred tax assets has not recognised on unused tax losses



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#### 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 restated consolidated statement of profit and loss as they accrue.

The Group has recognised, in the restated consolidated statement of profit and loss for the period/year ended September 30, 2024 an amount of ₹ 12.28 millions, March 31, 2024: ₹ 29.06 millions, March 31, 2023: ₹ 29.15 millions and March 31, 2022: ₹ 27.54 millions under defined contribution plans.

##### Expense under defined contribution plans include:

Employers' contribution to provident and other funds

	For the period ended			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
	12.28	29.06	29.15	27.54
	<b>12.28</b>	<b>29.06</b>	<b>29.15</b>	<b>27.54</b>

##### II. Defined benefit plans:

###### Gratuity

In accordance with the Payment of Gratuity Act of 1972, the Group contributes to a defined benefit plan ("the Gratuity Plan"). The gratuity plan provides a lump sum payment to vested employees at retirement, withdrawal, resignation and death of an employee. The gratuity liability is calculated on the basis of fifteen days salary (i.e. last drawn basic salary) for each completed year of service subject to completion of four years and two forty days in service.

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 September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022. 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	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Present value of obligations	112.72	92.33	62.28	41.80
Fair value of plan assets	-	-	-	-
<b>Total employee benefit liabilities/(assets)</b>	<b>112.72</b>	<b>92.33</b>	<b>62.28</b>	<b>41.80</b>
Non-current	99.02	80.51	54.48	40.42
Current	13.70	11.82	7.80	1.38

##### B. Reconciliation of the net defined benefit liability

Balance at the beginning of the period

Adjustment on account of acquisition of subsidiary

Current service cost

Interest cost/(income)

**Actuarial loss (gain) arising from:**

- financial assumptions

- experience adjustment

- Remeasurements Loss (gain)

Benefits paid

Other adjustments

**Balance at the end of the period**

	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Balance at the beginning of the period	92.33	62.28	41.80	23.84
Adjustment on account of acquisition of subsidiary	-	10.33	-	-
Current service cost	14.69	30.83	21.61	17.92
Interest cost/(income)	3.34	5.39	4.52	1.66
<b>Actuarial loss (gain) arising from:</b>				
- financial assumptions	4.60	1.43	(0.67)	(0.88)
- experience adjustment	(2.10)	(16.92)	(4.97)	(0.68)
- Remeasurements Loss (gain)	-	-	-	(0.06)
Benefits paid	(0.14)	(0.28)	-	-
Other adjustments	-	(0.73)	-	-
<b>Balance at the end of the period</b>	<b>112.72</b>	<b>92.33</b>	<b>62.28</b>	<b>41.80</b>

##### Expenses recognised in the Statement of Profit and Loss

###### a. Amounts recognised in the Restated Consolidated Statement of Profit and Loss in respect of these defined benefits plans are as follows:

Current service cost

Net interest cost

**Components of defined benefit costs recognised in Restated Consolidated Statement of Profit and Loss**

###### b. Remeasurement (gain)/ loss recognised in other comprehensive income:

Financial assumptions

Experience adjustment

- Remeasurements Loss (gain)

**Component of defined benefit costs recognised in other comprehensive income**

	For the period ended			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Current service cost	14.69	30.83	21.60	17.92
Net interest cost	3.34	5.39	4.52	1.66
<b>Components of defined benefit costs recognised in Restated Consolidated Statement of Profit and Loss</b>	<b>18.03</b>	<b>36.22</b>	<b>26.12</b>	<b>19.59</b>
<b>Remeasurement (gain)/ loss recognised in other comprehensive income:</b>				
Financial assumptions	4.60	1.43	(0.67)	(0.88)
Experience adjustment	(2.10)	(16.92)	(4.97)	(0.68)
- Remeasurements Loss (gain)	-	-	-	(0.06)
<b>Component of defined benefit costs recognised in other comprehensive income</b>	<b>2.49</b>	<b>(15.49)</b>	<b>(5.64)</b>	<b>(1.62)</b>

The current service cost and the net interest expense for the period/year are included in the 'Employee benefits expense' in the Restated Consolidated statement of Profit and Loss. The remeasurement of the net defined benefit liability is included in the other comprehensive income.

##### 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.

Discount rate

Salary escalation rate

Expected rate of attrition

Mortality

	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Discount rate	7.00%-7.25%	7.25%-7.45%	7.45%-7.50%	7.25%-7.31%
Salary escalation rate	5.00%	5.00%	5.00%	5.00%-15.00%
Expected rate of attrition	5%-10%	5%-10%	5%-10%	5.00%
Mortality	IALM 2012-14	IALM 2012-14	IALM 2012-14	IALM 2012-14

##### D. The estimates of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors.



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E. 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:

	September 30, 2024		March 31, 2024		March 31, 2023		March 31, 2022	
	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (1.00% movement)	(8.97)	10.75	(3.38)	3.68	(2.08)	2.47	(5.05)	6.11
Future salary growth (1.00% movement)	10.87	(9.16)	3.73	(3.48)	2.51	(2.14)	6.04	(5.05)

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:

- Salary increase: Actual salary increases will increase plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- 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.
- Discount rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- 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 discounted defined benefit obligation

	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Less than 1 year	13.70	11.82	7.80	1.38
Between 1-5 years	12.76	9.12	9.12	4.35
More than 5 years	86.26	71.39	45.36	36.07
<b>Total</b>	<b>112.72</b>	<b>92.33</b>	<b>62.28</b>	<b>41.80</b>

The weighted average duration of the defined benefit plan obligation at March 31, 2024 is 23 years (March 31,

45 Earning per share

Restated Basic earnings per share has been computed by dividing restated profit after tax by the weighted average number of equity shares outstanding for the period/year. Restated Diluted earnings per share has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period/year.

	For the period ended			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>(a). Restated basic and diluted earnings per share*</b>				
Basic and diluted earnings per equity share (face value of shares is ₹ 5 each prior to share split and issue of bonus shares.)	7.34	9.89	14.84	12.97
Basic and diluted earnings per equity share (face value of shares is ₹ 2 each post consideration share split and issue of bonus shares.)	2.94	3.95	5.94	5.19
<b>(b). Reconciliations of earnings used in calculating restated earnings per share</b>	1,128.90	1,520.07	2,281.86	1,993.80
<b>Restated profit attributable to equity holders of the company used in calculating restated basic and diluted earnings per share</b>	<b>1,128.90</b>	<b>1,520.07</b>	<b>2,281.86</b>	<b>1,993.80</b>
<b>(c). Weighted average number of shares used as the denominator</b>				
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (bases of face value of share is 5 each)	153,760,000	153,760,000	153,760,000	153,760,000
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share (bases of face value of share is 2 each)	384,400,000	384,400,000	384,400,000	384,400,000

The company 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 period/year for calculation of basic as well as diluted EPS is the same.

Equity shares of the Company was sub-divided from a face value of ₹ 5/- (Rupees Five only) each to face value of ₹ 2/- (Rupees Two only) each, pursuant to the resolution passed at the Extraordinary General Meeting held on 15th February, 2025.



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46 Contingent liabilities and commitments

- i) 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.
- ii) The Company is having pending demand of ₹ 0.18 millions from Income Tax for AY-2017-18. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand.
- iii) The Company is having pending demand of ₹ 1.13 millions 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 ₹ 0.45 millions 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 ₹ 0.73 millions 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 ₹ 2.48 millions 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 ₹ 2.74 millions 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.
- viii) The Company is having pending demand of ₹ 3.81 millions as on March 2024 from Income Tax for AY-2023-24. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand.
- ix) The Company is having pending demand of ₹ 16.89 millions from Income Tax for AY-2024-25. This demand is mainly due to disallowance of expenditure. Appeal filed with Income Tax Department for response of wrong demand.
- x) During the financial year ended March 31, 2024 the Company has received an Intimation under section 74(1) read with section 50 of the CGST Act, 2017 in one of its subsidiary (Blue Heavens Healthcare Private Limited) for payment of tax liability of ₹ 1,119.01 millions. However, the company has filed the submissions against the said notice. The case is pending before the Hon'ble High Court of Haryana. No contingent liability is created for the said amount as the company expects the outcome to be in its favour based on the opinion received from the council of the Company. The legal proceedings when ultimately concluded will not, in the opinion of management, have a material effect on the result of operations or the financial position of the Group.
- xi) The Parent Company has provided corporate guarantee to bank on behalf of the Subsidiary Companies for obtaining loans by the Subsidiary Companies as follows:

Entity Name	As at 30th September 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Park Medicenters and Institutions private Limited	2,085.00	2,085.00	1,355.00	1,295.00
Aggarwal Hospital and Research Services Private Limited	266.50	266.50	340.20	260.20
Park Medicity (North) Private Limited	-	-	582.21	582.21
Umkal Healthcare Private Limited	688.13	688.13	-	-
Ratangiri Innovations Private Limited	100.00	100.00	-	-
R G S Healthcare Limited	690.00	690.00	-	-
Blue Heavens Health Care Private Limited	993.70	993.70	753.70	653.70
Kailash Super Speciality Hospital Private Limited	400.00	400.00	450.00	100.00
Park Medicity India Private Limited	360.00	360.00	660.00	950.00
DMR Hospitals Private Limited	310.00	310.00	310.00	250.00
Narsingh Hospital and Heart Institute Private Limited	-	550.00	550.00	750.00
Park Medicity (World) Private Limited	750.00	750.00	660.00	660.00
<b>Total</b>	<b>6,643.33</b>	<b>7,193.33</b>	<b>5,661.11</b>	<b>5,501.11</b>

- xii) The Subsidiary Company has issued corporate guarantee to the bank on behalf of the Parent Company for the renewal of Parent Company's credit facilities.

Entity Name	As at 30th September 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Blue Heavens Health Care Private Limited	-	-	350.00	350.00
Park Medicenter and Institutions Private Limited	-	-	-	64.50
Park Medicity (World) Private Limited	120.00	120.00	-	-
<b>Total</b>	<b>120.00</b>	<b>120.00</b>	<b>350.00</b>	<b>414.50</b>

xiii) Capital Commitments:

Particulars	As at 30th September 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Total amount of commitment towards	371.13	371.13	675.31	-

47 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 September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting period/year included in:				
- Trade payables	25.96	37.55	40.86	16.17
- Interest due on above	-	-	-	-
	<b>25.96</b>	<b>37.55</b>	<b>40.86</b>	<b>16.17</b>

the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting Period/year.

the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed 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 accounting year.

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



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Lender Name	Loan	Amount of Loan/ Sanction Limit	Interest Rate	Tenure (in months)	EMI Start date	Security details	Amount outstanding as at				
							September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022	
Non-current											
Secured term loans from banks											
Park Med World Limited	Term loan	69.90	Repo +3.50%+8.90%	72 month including Moratorium for 24 Month	31-Dec-22	Reder (i)	37.86	46.60	64.08	70.35	
Axis Bank	Term loan	96.90	Repo +3.50%+8.90%	72 month including Moratorium for 24 Month	31-Mar-24	Reder (ii)	82.77	94.88	96.90	97.52	
Axis Bank	Term loan	73.10	Repo +3.50%+8.90%	72 month including Moratorium for 24 Month	31-Mar-24	Reder (iii)	62.44	71.58	73.10	73.57	
Axis Bank#	Term loan	760.00	Repo +3.00%+8.40%	121 months including Moratorium for 19 Month	31-Mar-24	Reder (iv)	120.00	120.00	-	-	
Axis Bank#	Term loan	22.13	9.50%	60 months	15-Sep-23	Equipment	173.34	19.51	-	-	
Yes Bank	Term loan	9.27	9.00%	84 Months (6Month moratorium)	02-Oct-18	Equipment	2.35	2.64	4.68	5.65	
Yes Bank	Term loan	9.21	9.00%	84 Months (6Month moratorium)	15-Oct-19	Equipment	1.80	3.16	4.21	6.06	
Yes Bank	Term loan	4.86	7.90%	84 Months	22-Oct-21	Equipment	3.10	3.34	4.03	4.59	
Yes Bank	Term loan	2.03	7.90%	84 Months	22-Oct-21	Equipment	1.29	1.43	1.68	1.91	
Yes Bank	Term loan	2.31	7.90%	84 Months	22-Oct-21	Equipment	1.47	1.62	1.91	2.18	
Yes Bank	Term loan	1.08	7.90%	84 Months	22-Oct-21	Equipment	0.69	0.76	0.89	1.02	
Yes Bank	Term loan	12.70	7.90%	84 Months	22-Oct-21	Equipment	8.09	8.94	10.52	11.99	
Yes Bank	Term loan	9.41	7.90%	84 Months	22-Oct-21	Equipment	5.99	6.62	7.79	8.88	
Yes Bank	Term loan	20.00	7.90%	60 months including Moratorium for 6 Month	22-Oct-21	Oxygen plant	8.07	10.04	13.54	16.77	
Yes Bank	Term loan	9.81	7.90%	60 Months	02-Jan-22	Equipment	6.59	7.23	8.43	9.55	
Yes Bank	Term loan	12.69	7.90%	84 Months	22-Jul-22	Equipment	9.33	10.13	11.62	13.27	
Yes Bank	Term loan	3.69	7.90%	84 Months	22-Jul-22	Equipment	2.71	2.94	3.38	3.88	
Yes Bank	Term loan	1.01	7.90%	84 Months	22-Jul-22	Equipment	0.74	0.81	0.93	1.07	
Yes Bank	Term loan	10.29	7.90%	84 Months	22-Jul-22	Equipment	7.57	8.21	9.43	10.77	
Yes Bank	Term loan	7.13	9.50%	60 Months	15-Mar-23	Equipment	5.43	6.06	-	-	
Park Med World and Institutions Private Limited	Term loan	-	-	-	-	-	-	-	-	-	
Axis Bank Limited	Term loan	85.00	Repo + 4.25%+ 9.25%	72 months including 24 month moratorium	30-Nov-23	Reder (viii)	65.52	76.15	85.00	85.00	
Axis Bank Limited	Term loan	700.00	1Y MCLR plus 0.85% (presently at 9.25% p.a.), payable at monthly intervals	132 months	01-Apr-18	Reder (ix)	405.98	438.41	496.95	550.67	
Axis Bank Limited	Term loan	170.00	Repo + 5.25%+ 9.25%	60 months including moratorium of 12 Months	10-Dec-20	-	-	-	94.44	151.11	
Axis Bank Limited	Term loan	592.80	1Y MCLR plus 0.85%	60 months	01-Nov-21	Vehicle (BMW 7 Series)	-	-	-	4.67	
Axis Bank Limited	Car Loan	10.00	7.25%	60 months	01-Jul-21	Vehicle (Range Rover)	4.58	5.59	7.50	9.27	
Axis Bank Limited	Car Loan	19.65	8.15%	60 months	01-Jul-21	Vehicle (Range Rover)	7.79	9.72	13.55	17.18	
Axis Bank Limited	Car Loan	65.00	7.40%	60 months	12-May-21	Vehicle (Rolls Royce Phantom)	37.43	41.91	50.39	58.27	
Axis Bank Limited	Car Loan	15.86	8.00%	60 months	12-Jan-18	Vehicle (Range Rover Vogue)	-	-	-	2.80	
Axis Bank Limited	Car Loan	15.01	8.51%	60 months	10-Mar-20	Vehicle (Marbach)	-	9.47	-	9.47	
Axis Bank Limited	Car Loan	75.01	8.80%	60 months	05-Aug-24	Vehicle (Rolls Royce Ghost)	72.58	-	-	-	
Axis Bank Limited	Car Loan	44.46	8.51%	60 months	01-Apr-20	Vehicle (Rolls Royce)	1.74	2.86	19.95	28.79	
Axis Bank Limited	Car Loan	9.92	8.35%	60 months	10-Jul-20	Vehicle (Mercedes S class)	21.30	24.03	4.96	6.89	
Axis Bank Limited	Car Loan	30.01	8.40%	60 months	10-Feb-23	Vehicle	21.30	24.03	29.14	-	
Axis Bank Limited	Car Loan	25.00	8.65%	60 months	01-Mar-24	Vehicle (Mar Bach)	22.53	-	-	-	
Shree Healthcare Care Private Limited	Term loan	43.70	Repo +3.5%+ 7.5%	5 years including 2 years moratorium	01-Mar-24	Reder (x)	35.21	42.49	43.70	21.85	



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Secured loans from financial institutions										
Blue Henveens Health Care Private Limited Axis Finance Limited	Term Loan	500.00	AFL reference rate minus 6.65% 9.50%	84 monthly instalments	01-Oct-23	Refer (xii)	475.04	487.52	-	-
Axis Finance Limited	Term Loan	310.00	Rate of Interest: 9.00% p.a. payable monthly with annual resets and linked to prevailing 1-year Axis Bank MCLR	6.5 Years from date of disbursement including 6 month moratorium	01-Dec-22	Refer (xiii)	-	-	277.77	303.03
Axis Finance Limited	Term Loan	150.00	11.10% linked to (1Y) bank MCLR	5 years including 1 years moratorium	01-Jun-22	Refer (xiv)	-	-	87.50	116.67
Park Medil World Limited Axis Finance Limited	Term Loan	350.00	Rate of Interest: 11.10% p.a. payable monthly with annual resets and linked to prevailing 1-year Axis Bank MCLR (currently 8.15% per annum)	5 years with 1 yr moratorium	31-Mar-21	Refer (vi)	-	-	178.65	489.37
Park Medicenters and Institutions Private Limited										
Bayaj Finance Limited	Term Loan	900.00	9.60% p.a. linked to repo rate + spread of 3.10%	84 months including 12 Month moratorium	01-Mar-24	Refer (x)	863.66	898.71	-	-
Park Medil World Private Limited Axis Finance Limited	Term Loan	350.00	Rate of Interest: 9.75% p.a. payable monthly with annual resets and linked to prevailing 1-year Axis Bank MCLR (currently 7.40% per annum)	6.5 Years: 6 Months Moratorium from the date of initial disbursement	Refer in 24 quarterly instalments after principal moratorium of 6 months	Refer (xxix)	-	-	270.33	327.24
Bayaj finance	Term Loan	350.00	9.00%	66 months 9 month moratorium			-	-	-	350.00
Umhal Healthcare Private Limited										
Axis Finance Limited	Term Loan	600.00	9.25% reset on reset of AFLR	84 months	29-Aug-23	Refer (xxvii)	236.15	256.08	-	-
Kailash Super Speciality Hospital Private Limited Axis Finance Limited	Term Loan	100.00	Rate of Interest: 9.75% p.a. payable monthly with annual resets and linked to prevailing 1-year Axis Bank MCLR (currently 7.45% per annum)	6.5 Year including 9 month moratorium	31-Dec-21	Refer (xxxv)	-	-	-	88.38
Total loans from NBFC										
Unsecured loans from banks (refer footnote y)										
Park Medil World Limited	Term loan	64.50	MCLR of 9.35%+0.65%+10%	180 Months	05-Nov-19	Refer (vii)	-	-	-	61.39
Current										
Cash credit from banks and NBFC										
Axis Bank	Cash credit	300.00	Repo +2.90%=8.35%	12 months		Refer (v)	311.20	278.36	301.28	126.41
HDFC Bank	Current Cash credit	-				NA	30.40	11.85	10.97	-
Axis Finance Limited		-				NA	332.21	330.08	-	-
Blue Henveens Health Care Private Limited Axis Finance Limited	Cash credit	250.00	Repo +4.25%= 8.25%	The company has debit balance as on September 30, 2024		Refer (xv)	-	-	220.33	-
Axis Finance Limited	Cash credit	150.00		Closed			-	-	-	103.95

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**Footnotes:**

**(i) Security given for loan to Axis Bank Limited is as follows:**

**Extension of second charge on following securities:-**

1. Entire land and building of Healing Touch Hospital located at Sultanpur Chowk, Near Dhulkot Barrier, Ambala Chandigarh Expressway, Ambala owned by Blue Heavens Health Care Private Limited
2. All present and future fixed assets and current assets of Blue Heavens Health Care Private Limited
3. Hypothecation of Receivable/cashflows (including future cashflows, insurance proceeds, common area charges, parking charges and any other receipt of Blue Heavens Health Care Private Limited
4. All present and future movable fixed assets and current assets of Park Medi World Limited
5. 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.

**(ii) Security given for loan to Axis Bank Limited is as follows:**

**Extension of second charge on following existing securities**

1. Entire land and building of Kailash Hospital located at NH8, Behr or Rajasthan owned by Kailash Super Speciality Hospital Private Limited
2. All present and future fixed assets and current assets of Kailash Super Speciality Hospital Private Limited
3. Hypothecation of Receivable/cashflows (including future cashflows, insurance proceeds, common area charges, parking charges and any other receipt of Kailash Super Speciality Hospital Private Limited
4. All present and future movable fixed assets and current assets of Park Medi World Limited.
5. 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.

**(iii) Security given for loan to Axis Bank Limited is as follows:**

**Extension of second charge on following existing security.**

1. Entire movable fixed assets of the company both present and future except for vehicles/movable fixed assets financed by other Banks/Fis
2. Property situated at Plot No 12, Chawkhandi, Near Meera Enclave, Vikas Puri, New Delhi in the name of Dr. Ajit Gupta.
3. Property situated at Plot No 97, Chawkhandi, Village Sant Nagar, Near Meera Enclave, Vikas Puri, New Delhi in the name of Dr. Ajit Gupta and Dr. Ankit Gupta (presently cash margin equivalent to 55% of exposure is taken pending TSR of properties mentioned under 2 and 3).

**(iv) Security given for loan to Axis Bank Limited is as follows:**

**Primary:-**

1. Exclusive hypothecation on the entire movable fixed assets of the company both present and future (specific to the Panchkula Hospital project).
2. Exclusive charge by way of Equitable mortgage over property situated at Plot No 1, sector 5MDC, Urban Estate, Panchkula, Haryana, in the name of Park Medi World Limited (Cross collateralized for WC facility of ₹ 250.0 millions in M/s Blue Heavens Health Care Private Limited).
3. Commercial Property situated at Urban Estate Phase-1, Patiala in the name of Park Medicity (World) Private Limited (Cross collateralized for WC facility of ₹ 250.00 millions in M/s Blue Heavens Health Care Private Limited and credit facility of ₹ 660.0 millions in M/s Park Medicity (World) Private Limited).

**Collateral:-**

1. Hypothecation on the entire current assets of the company both present and future.
2. Hypothecation on the entire movable fixed assets of the company both present and future except for vehicles/movable fixed assets financed by Banks/Fl's on exclusive basis other
3. Exclusive charge by way of Equitable mortgage over property situated at Plot No 12, Chawkhandi, Near Meera Enclave, Vikas Puri, New Delhi in the name of Dr. Ajit Gupta.
4. Exclusive charge by way of Equitable mortgage over property situated at Plot No 97, Chawkhandi, Village Sant Nagar, Near Meera Enclave, Vikas Puri, New Delhi in the name of Dr. Ajit Gupta and Dr. Ankit Gupta.

#The loan has been sanctioned amounting to ₹ 760.00 million but company has withdraw only ₹ 120.00 million till balance sheet date.

**Personal Guarantee:**

- (i) Dr. Ajit Gupta, Director
- (ii) Dr. Ankit Gupta, Director

**Corporate Guarantee:-**

Park Medicity (World) Private Limited



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**Park Medi World Limited (Formerly Known as Park Medi World Private Limited)**

(CIN: U85110DL2011PLC212901)

**Annexure-VII**

**Notes to the Restated Consolidated financial statements**

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

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

**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/FI's.

**Extension of EM of the following Properties on exclusive basis:**

1. Commercial Property situated at Plot No 12. Chawkhandi, Near Meera Enclave, Vikas Puri, New Delhi in the name of Dr. Ajit Gupta.
2. Commercial Property situated at Plot No 97. Chawkhandi. Village Sant Nagar. Near Meera Enclave, Vikas Puri, New Delhi in the name of Dr. Ajit Gupta and Dr. Ankit Gupta
3. Commercial Property situated at Plot No sector 5MDC. Urban Estate, Panchkula, Haryana, in the name of Park Medi World Limited (Charged as primary as proposed TL). (Cross collateralized for WC facility of ₹ 250.0 Millions in Blue Heavens Health Care Private Limited)
4. Commercial Property situated at Urban Estate Phase-1, Patiala in the name of Park Medicity (World) Private Limited (Cross collateralized for WC facility of ₹ 250.0 millions in Blue Heavens Health Care Private Limited and credit facility of ₹ 660.0 millions in Park Medicity (World) Private Limited)

**(vi) Security for loans from financial institutions:**

1. First pari 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 Health Care Private Limited.
2. First pari passu charge on all the present and future fixed assets and current assets of Blue Heavens Health Care Private Limited w.r.t property stated in point no 1;
3. First pari 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 Health Care Private Limited.
4. 100% Share Pledge of Blue Heavens Health Care Private Limited.
5. Second Pari Passu Charge on all the present and future Movable fixed assets and current assets of Park Medi World 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 ₹ 1,862.90 millions)

Dr. Ankit Gupta (NW as on Mar-19 ₹ 87.40 millions)

**Corporate Guarantee:-**

Blue Heavens Health Care Private Limited

**(vii) Unsecured loans from bank**

1. Loan against property
2. Corporate guarantee of Park Medicenter & Institutions Private Limited

**(viii) 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 at Block no. Q-1, South city II, Phase 1, Gurgaon, Haryana owned by company.

**Corporate Guarantee of:**

Park Medi World Limited

**(ix) 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 1. Gurgaon, 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 (Aggarwal Hospital & Research Services Private Limited) with our bank.





**Personal guarantee of:-**

Dr. Ajit Gupta  
Dr. Ankit Gupta

**Corporate Guarantee of:-**

Park Medi World Limited

**(x) Security given for loans to Bajaj finance Limited is as follows:**

1. 1st Pari Passu charge over land, building & equipment of target company (RGS Healthcare Limited). Min FACR of 1.33x
2. 2nd Pari Passu charge over current assets of RGS Healthcare Limited

**Corporate Guarantee of:-**

Park Medi World Limited  
RGS Healthcare Limited

**(xi) Security given for loans to Axis Bank Limited is as follows:**

1. Entire land & building of healing touch hospital located at Sultanpur chowk, near Dhulkot barrier, Ambala Chandigarh expressway, Ambala.
2. Present & future fixed assets of Blue Heaven health Care Private Limited w.r.t property stated in point No. 1.
3. Present & future movable fixed assets and current assets of Park Medi World Limited.

\*"The loan has been sanctioned amounting to ₹ 43.5 million but company has withdraw only ₹ 21.85 million till year ending March, 31 2022.

**(xii) Security given for loans to Axis Finance Limited is as follows:**

1. First pari-passu charge on the entire land & building, along with all fixed and movable assets thereon of Healing Touch Hospital located at Ambala, Haryana.
2. First pari-passu charge on the entire movable fixed assets of the borrower.
3. Second pari-passu charge on all the current assets of Blue Heavens Health Care Private Limited.

**Corporate Guarantee:-**

Park Medi World Limited

**(xiii) Security given for loans to Axis Finance Limited is as follows:**

1. Extension of Charge on the entire Land & Building of Healing Touch Hospital (HTT) located at Ambala owned by Blue Heavens Health Care Private Limited.
2. Extension of First Charge on all the present and future fixed assets of Blue Heavens Health Care Private Limited
3. Extension of Charge on 100% Share Pledge of Blue Heavens Health Care Private Limited
4. Extension of Second Charge on all the present and future current assets of Blue Heavens Health Care Private Limited
5. First Pari Passu charge on all the present and future fixed assets owned by Ratangiri Innovations Private Limited
6. Second charge on all the present and future current assets owned by Ratangiri Innovations Private Limited
7. First pari passu charge on 100% share pledge of the Ratangiri Innovations Private Limited;
8. Assignment/Hypothecation of Operation & Maintenance agreement entered between Girdhari Lal Saini Memorial Health Society & Ratangiri 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  
Dr. Ankit Gupta

**Corporate Guarantee:-**

Park Medi World Limited  
Ratangiri Innovations Private Limited

**(xiv) Security given for loans to Axis Finance Limited is as follows:**

1. First pari 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 Health Care Private Limited.
2. First pari passu charge on all the present and future fixed assets and current assets of Blue Heavens Health Care Private Limited w.r.t property stated in point no 1;
3. First pari 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 Health Care Private Limited
4. 100% Share Pledge of Blue Heavens Health Care Private Limited
5. Second Pari Passu Charge on all the present and future Movable fixed assets and current assets of Park Medi World 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



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**Personal Guarantees:-**

Dr. Ajit Gupta  
Dr. Ankit Gupta

**Corporate Guarantee:-**

Park Medi World Limited

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

**Primary:-**

Book Debt & Stock

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

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 Guarantee:-**

Dr. Ajit Gupta  
Dr. Ankit Gupta

**Corporate Guarantee:-**

Park Medicity India Private Limited

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

1. First pari-passu charge on the Entire land & building, along with all fixed and movable assets thereon of Umkal Healthcare Private Limited having land area of ~1.2 acres with ~1 millions sq. ft. built-up area located at Palam Vihar, Gurgaon owned by Umkal Healthcare Private Limited.
2. First Pari Passu Charge on all the current assets of Umkal Healthcare Private Limited w.r.t property stated in point no 1
3. First pari 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 Umkal Healthcare Private Limited

**Corporate Guarantee:-**

Park Medi world Limited

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

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 entire current assets of the borrower both present and future.
4. 30% pledge of shares of borrower

**Personal Guarantee:-**

Dr. Ajit Gupta  
Dr. Ankit Gupta

**Corporate Guarantee:-**

Park Medicity India Private Limited

(xix) Security given for loan to ICICI bank is as follows:

1. Immovable property of DMR Hospitals Private Limited & Park Medicity India private Limited.
2. Current assets & movable fixed assets of DMR Hospitals Private Limited.

**Corporate Guarantee:-**

Park Medi World Limited  
Park Medicenters & Institutions Private Limited  
Park Medicity India Private Limited

(xx) Security given for loan to Yes bank is as follows:

- a) Exclusive charge by way of equitable mortgage on land & building of the borrower (providing min. cover of 1.25x at all times during the tenure of the facility).
- b) Exclusive charge by way of hypothecation on all the movable fixed assets (except exclusively charged) and current assets of the borrower, both present & future.
- c) Undated cheque of the full facility amount.

**Personal Guarantee:-**

Dr. Ajit Gupta  
Dr. Ankit Gupta

**Corporate Guarantee:-**

Park Medicenters & Institutions Private Limited



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(xxi) Security given for loan to Axis Bank Limited is as follows:

**Primary:**

Hypothecation on all movable fixed assets of the company, present and future  
Hypothecation charge over current assets of company both present & future.

(xxii) Security given for loan to Axis Bank Limited is as follows:

**Primary Security:**

Exclusive charge by way of hypothecation on all primary securities available for existing working capital & Term loan facilities.

**Collateral:-**

Extension of 2nd charge on collateral security available for existing working capital & Term loan

**Personal Guarantee:**

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

**Corporate Guarantee:**

1. Park Medi World Limited
2. Park Medicenter & institution Private Limited

(xxiii) Security given for loan to Axis Bank Limited is as follows:

**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 as where 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 1, Gurgaon, Haryana owned by Park Medicenter & Institutions Private Limited

**Corporate Guarantee:**

1. Park Medi World Limited
2. Park Medicenter & Institutions Private Limited

(xxiv) Security given for loan to IndusInd Bank is as follows:

**Primary Security:**

1. Healthcare equipment

**Personal Guarantee:**

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

**Corporate Guarantee:**

1. Park Medi World Limited

(xxv) Security given for loan to Yes Bank is as follows:

**Primary Security:**

1. Oxygen plants
2. Security PDC from borrower only for entire loan amount

Note: Amount sanctioned for the loan to the company was ₹ 200.00 millions but disbursement of loan made by the bank was of ₹ 141.79 millions only.

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

**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 as where 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 1, Gurgaon, Haryana owned by Park Medicenter & Institutions Private Limited



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**Corporate Guarantee:**

1. Park Medi World Limited
2. Park Medicenter & Institutions Private Limited

**(xxvii) 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 Gurgaon Hospital owned by Park Medicenters & 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

**(xxviii) Security given for loans to ICICI Bank is as follows:**

Movable fixed assets, current assets & immovable fixed assets of Park Medicity India Private Limited.

**Corporate Guarantee:-**

-Park Medicenter & Institution Private Limited

**(xxix) Security given for loans to Axis finance is as follows :-**

- 1 First pari-passu charge on the Entire land & building, along with all fixed and movable assets thereon of Metro Hospital & Heart Institution having land area of "1.2 acres" with 85,000 sq. ft. built-up area located at Palam Vihar, Gurgaon owned by Umkal Healthcare Private Limited;
- 2 First Pari Passu Charge on all the current assets of Umkal Healthcare Private Limited w.r.t property stated in point 'no 1';
- 3 First pari passu charge by way of hypothecation of the receivable e/cash flows (including 'future cash flows, insurance proceeds, common area charges, parking charges, any 'other receipt, etc) of Umkal Healthcare Private Limited.
- 4 First pari passu charge on 100% share pledge of the Umkal Healthcare Private Limited,
- 5 Second charge on all the current assets of Park Medicity India 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 of :**

- Dr. Ajit Gupta  
Dr. 'Ankit Gupta

**Corporate Guarantee of :**

- '-Park Medi World Limited.  
'-Umkal Healthcare Private Limited.

**(xxx) Security given for cash credit to ICICI bank is as follows:**

Movable fixed asset :- Park Medicity India Private Limited

Current assets;- Park Medicity India Private Limited

Immovable fixed assets;- DMR Hospital Private Limited

Immovable fixed assets:- Park Medicity India Private Limited

**Corporate Guarantee:-**

- Park Medicenter & Institution Private Limited  
-Park Medi World Limited

**(xxx1) 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 Hospitals land and building situated at Sector 37D Dwarka Expressway in the name of the company.

**Corporate Guarantee:**

Park Medi World Limited

**Personal Guarantee:**

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



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

**Primary:**

Healthcare Equipment

**Personal Guarantee:**

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

(xxxiii) 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 sqmt)

**Personal Guarantee of:**

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

**Corporate Guarantee of**

Park Mediworld Limited

\*\*The loan has been sanctioned amounting to ₹ 600 million but company has withdraw only ₹ 316.7 million till year ending March 31, 2022.

(xxxiv) 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 of Patiala Rajpura by-pass Road, urban estate, phase-1, New bus stand Patiala, Punjab in the name of company.

Exclusive charge on Fixed assets and movable fixed assets of the company

(xxxv) Security given for loans to Axis finance Limited is as follows:

- 1 First Pari-passu charge on the Entire land & building of Kailash Hospital having land area of ~2.5 acres with 1,30,000 sq. ft. built-up area located on NH8, Behror, Rajasthan owned by Kailash Super Specialty Hospital Private. Limited;
- 2 First Pari Passu Charge on all the present and future fixed assets and current assets of Kailash Super Specialty Hospital Private Limited w.r.t property stated in point no 1;
- 3 First pari 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 Kailash Super Specialty Hospital Private Limited.
- 4 100% share pledge of the Kailash Super Specialty Hospital Private Limited;
- 5 Second Pari-Passu charge on all the present & future Movable fixed assets and current assets of Park Medi World 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.

**Corporate guarantee**

Park Medi World Limited

**Personal guarantee**

Dr. Ajit Gupta  
Dr. Ankit Gupta

(xxxvi) Security given for loans to ICICI Bank is as follows:

Immovable fixed assets , current assets & movable fixed assets of Kailash Super Specialty Hospital Private Limited.

**Corporate Guarantee:-**

Park Medi World Limited (Ultimate Holding Company).  
Park Medicenter & Institutions Private Limited

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

**Primary:-**

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



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**Park Medi World Limited (Formerly Known as Park Medi World Private Limited)**

(CIN: U85110DL2011PLC212901)

**Annexure-VII**

**Notes to the Restated Consolidated financial statements**

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

**Collateral:-**

Exclusive charge on Land & Building of Kailash Super - Speciality Hospital Private Limited located at NH 48. Prajapat Colony, Behror, Rajasthan 301701

First pari-passu charge on Land & Building of s Park Medicenter & Institutions Private Limited Group Company.

**Corporate Guarantee of:**

Park Mediworld Limited (Ultimate Holding Company).  
Aggarwal Hospital and Research Services Private Limited (cross-collateralization).

**(xxxviii) Security given for CC limit to Axis Bank is as follows:**

**Primary:-**

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

**Collateral:-**

(a) 1st pari passu charge with Axis Finance Limited by way of EM on entire leasehold land and building of Kailash Hospital having land area of 1,30,000 sq. ft build up area located on NH-8, Behror, Rajasthan owned by Kailash Super Speciality Hospital Private Limited  
(b) 1st pari passu charge with Axis Finance Limited 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)

**Corporate Guarantee of:-**

Park Medi World Limited (Ultimate Holding Company).  
Park Medicenter & Institutions Private Limited

**(xxxix) Security given for loans to Kotak Mahindra Bank Limited is as follows:**

Exclusive charge on existing and future moveable 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 Narsingh Hospital & Heart Institute situated at Nidaan Hospital, Murthal Road, Sonipat, Haryana.

**Corporate guarantee of:-**

Park Medi world Limited.

**(xl) Security given for loans to Axis Bank is as follows:**

Exclusive charge on existing and future moveable 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 Narsingh Hospital & Heart Institute Private Limited situated at Nidaan Hospital, Murthal Road, Sonipat, Haryana.

**(xli) Details of securities provided to Yes Bank:**

1. Second Pari Passu charge by way of Hypothecation on Current Assets (Both Present and Future) of the Borrower;
2. First Pari Passu charge by way of Hypothecation on All Movable Fixed Assets (MFA of the Hospital) (Both Present
3. First Pari Passu Charge by way of Equitable Mortgage on IMFA located at Grecian Hospital, Sector 69, Sahibzada
4. Unconditional and Irrevocable Corporate Guarantee of Park Medicenters and Institutions Private Limited and Park
5. 7 UDCs for entire facility (Both TL-I & TL -II) sanctioned to the borrower;

**Corporate guarantee of:-**

1. Park Medicenter & Institution Private Limited
2. Park Medi World Limited

**(xlii) Primary:**

Exclusive charge with by way of hypothecation on the entire current assets of the company both present and future

**Collateral:**

First pari passu charge by way of Equitable mortgage over Hospital land and building situated at A56, Nemi Nagar, Gandhi path, Vaishali nagar, Ucipur in the name of the Girdhari Lal Saini Memorial Health Society.

**(Charge is shared with Axis Finance Limited)**

First Pari passu charge by way of hypothecation on the entire movable fixed amets of the company both present and future (Charge is shared with A's Finance Limited)

**Corporate Guarantee of:**

Girdhari Lal Saini Memorial Health Society (Collateral Property Owner)

Park Medi World Limited (Uitimate Holding Company)





## 49 Leases

## A. Leases as a lessee

## 1. Non-exempted leases

## (i) Movement in lease liabilities

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening balance	540.61	184.41	140.71	2.55
Additions on account of new lease contracts entered into during the period/year	0.41	223.73	58.87	146.18
Finance cost accrued during the period/year	23.67	30.89	16.48	7.43
Payment of lease liabilities*	(38.83)	(51.39)	(31.65)	(15.45)
(Gain)/loss on reassessment of lease	(0.10)	(2.09)	-	-
Other adjustments - Termination, Remeasurements, Modification etc.	(1.31)	155.06	-	-
<b>Closing balance</b>	<b>524.45</b>	<b>540.61</b>	<b>184.41</b>	<b>140.71</b>

\*Payment of lease liabilities includes payment of principal of lease liabilities for September 30, 2024 ₹ 15.16 million (March 31, 2024: ₹ 20.51, March 31, 2023: ₹ 15.17 and March 31, 2022: ₹ 8.02) millions and interest of lease liabilities for September 30, 2024 ₹ 23.67 millions (March 31, 2024: ₹ 30.89, March 31, 2023: ₹ 16.48 and March 31, 2022: ₹ 7.43) millions

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

	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current lease liabilities	31.18	31.31	16.79	11.08
Non-current lease liabilities	493.27	509.30	167.62	129.63
	<b>524.45</b>	<b>540.61</b>	<b>184.41</b>	<b>140.71</b>

## (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 September 30, 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	76.46	45.27	31.18
- later than one year and not later than five years	378.13	179.93	198.20
- later than five years	385.14	90.07	295.07
	<b>839.73</b>	<b>315.27</b>	<b>524.45</b>
	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	78.06	46.74	31.31
- later than one year and not later than five years	345.41	174.25	171.16
- later than five years	456.25	118.11	338.14
	<b>879.72</b>	<b>339.10</b>	<b>540.61</b>
	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	32.48	15.70	16.79
- later than one year and not later than five years	143.75	55.78	87.97
- later than five years	98.40	18.75	79.65
	<b>274.63</b>	<b>90.23</b>	<b>184.41</b>
	As at March 31, 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	23.13	12.05	11.08
- later than one year and not later than five years	111.13	43.62	67.50
- later than five years	72.00	9.87	62.13
	<b>206.26</b>	<b>65.54</b>	<b>140.71</b>

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

	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation on right of use assets	25.82	39.06	21.34	10.55
Finance costs on lease liabilities	23.67	30.89	16.48	7.43
	<b>49.49</b>	<b>69.95</b>	<b>37.82</b>	<b>17.98</b>

## (v) Amount recognised in statement of cash flows

	For the period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Cash flow from financing activities</b>				
Payment of lease liabilities	38.83	51.39	31.65	15.45
	<b>38.83</b>	<b>51.39</b>	<b>31.65</b>	<b>15.45</b>

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




2. Exempted leases

The Group has recognised ₹ 14.22 millions as rent expenses during the period/year (March 31, 2024 ₹ 20.07, March 31, 2023 ₹ 21.54 and March 31, 2022 ₹ 24.08) millions which pertains to short term lease/ low value asset which was not recognised as part of right of use asset.

3 This note provide information for leases where the Group is a lessee. The Group leases corporate office, nursing hostel. The leases for offices and nursing hostel are typically for 5 to 15 years with mutually exercisable extension option at the end of term. Further the significant leases are as mentioned below:

**Holding Company - Park Medi world Limited**

The Company have entered into a leased agreement with Dr. Ajit Gupta and Dr. Ankit Gupta, whereby they has leased certain properties owned by them to the Company to operate its hospital unit at rental as stipulated in the said lease agreement.

**Subsidiary Company – Narsingh Hospital & Heart Institute Private Limited**

The Subsidiary Company had entered into a lease deed on 11th May 2023, with third party at Udyog Vihar Phase-III, Gurugram, Haryana location for the purpose of carrying on its business operations with computer, software, and manpower for a term of 12 Years. As per the agreement, the Company is required to make payment of a fixed monthly consideration as rent with escalation clause after specified periods.

**Subsidiary Company – Ratangiri Innovations Private Limited**

The Subsidiary Company had entered into an Operations and Management Agreement dated October 22nd, 2023 with Girdhari Lal Saini Memorial Health Society (Jaipur) (“Society”) where both Land & Building are owned by the society. The said property would be run by the subsidiary company as hospital unit for a period of 15 years from March 22nd 2022.

4 The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

5 The Group has applied a single discount rate to a portfolio of leases of a similar assets in similar economic environment with similar end date.



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PARK MEDI WORLD LIMITED



50 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

list of subsidiaries of the company	Park Medicentres & Institutions Private Limited Aggarwal Hospital & Research Services Private Limited Park Medicity India Private Limited Park Medical Centre Private Limited Park Medicity (North) Private Limited Park Medicity (World) Private Limited Park Medicity (NCR) Private Limited Park Imperial Medi World Private Limited Park Elite Medi World Private Limited Blue Heaven Healthcare Private Limited Kailash Super Speciality Hospital Private Limited Umkal Healthcare Private Limited DMR Hospitals Private Limited Park Medicity (Haryana) Private Limited RGS Helathcare Limited Ratangiri Innovations Private Limited Narsingh Hospital & Heart Institute Private Limited
Significant Influence	Sunil Hospital & Nursing Home Ajit Gupta HUP Healcare Health Infra Private Limited Healplus Health Services Private Limited  Healplus Labs Private Limited (Formerly Known as Exclusive Medi India Franchise Private Limited) Girdharilal Saini Memorial Health Society Shri Amar Charitable Trust
Key Management Personnel (KMP)-Director	Dr. Ajit Gupta Dr. Ankit Gupta Mrs Rekha Rani Gupta Dr. Sanjay Sharma
Key Management Personnel (KMP)- Chief Executive Officer	Indradev Singh Gahlot Ashok Kumar Ashok Bedwal Virender Sobti Ramesh Chandra Navneet Bhatnagar Dr. Sanjay Bagchi Prem Nath Kakkar Mr. Sachin Sood Mr Dharmendra Sharma Mr. Satish Chandra Mishra Dr. Tej Kumar Sharma Sanjeev Kumar Sharma Satpal Singh Gambhir Rakesh Kumar Ranval Dr. Ajit kumar Srivastava Rajvir Singh Col. Rajul Sharma Ranjana Sharma Rajesh Sharma Mr. Virender Singh Gehlot Mr. Sagar Gaur Ms. Sanna Bhambri Kriti PA Sricha Dr Shivpreet Singh Samra

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

Name of Related Party and Nature of Transactions	Nature of Relationship	As at	As at	As at	As at
		September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Expenses paid</b>					
Dr. Ajit Gupta	Key Management Persons	-	-	22.09	7.69
Dr. Ankit Gupta	Key Management Persons	-	-	39.70	14.02
Healplus Health Services Private Limited	Significant Influence	0.05	0.00	0.00	-
Healcare Health Infra Private Limited	Significant Influence	0.05	0.01	-	-
Healplus Labs Private Limited	Significant Influence	1.82	3.94	-	-
<b>Rent Expenses</b>					
Dr. Ajit Gupta	Key Management Persons	8.50	16.99	16.99	12.74
Dr. Ankit Gupta	Key Management Persons	4.25	8.50	8.50	6.37
<b>Rent Income</b>					
Healplus Labs Private Limited	Significant Influence	0.24	0.96	0.10	-
<b>Purchase of Services</b>					
Healplus Labs Private Limited	Significant Influence	146.18	458.35	61.74	-
<b>Director sitting fees</b>					
Mr. Ravi krishan Takkar	Key Management Persons	0.08	-	-	-
Mr. Munish Sibal	Key Management Persons	0.08	-	-	-
Mr. Kamlesh Kohli	Key Management Persons	0.08	-	-	-
<b>Interest Income</b>					
Healcare Health Infra Private Limited	Significant Influence	-	1.71	10.04	-
Shri Amar Charitable Trust	Significant Influence	2.64	4.79	2.74	0.24
Girdhari Lal Saini Memorial Trust	Significant Influence	20.31	36.47	27.72	10.46
Healplus Labs Private Limited	Significant Influence	-	7.11	-	-



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Annexure-VII

Notes to the Restated Consolidated financial statements

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

<b>Interest Expenses</b>					
Healcare Health Infra Private Limited	Significant Influence	-	0.84	9.98	-
Healplus Labs Private Limited	Significant Influence	10.33	11.54	-	-
<b>Sale of Property, Plant and Equipments</b>					
Healplus Labs Private Limited	Significant Influence	-	-	3.05	-
<b>Advance given for purchase of share</b>					
Dr. Ajit Gupta	Key Management Persons	-	-	-	86.03
Dr. Ankit Gupta	Key Management Persons	-	-	-	52.53
<b>Loan Given</b>					
Shri Amar Charitable Trust	Significant Influence	6.85	5.45	8.71	45.22
Girdhari Lal Saini Memorial Trust	Significant Influence	-	41.74	8.05	335.46
Healplus Labs Private Limited	Significant Influence	-	155.00	350.00	-
<b>Loan Receive back</b>					
Healplus Labs Private Limited	Significant Influence	-	155.00	350.00	-
<b>Loan Taken</b>					
Healcare Health Infra Private Limited	Significant Influence	-	-	350.00	-
Healplus Labs Private Limited	Significant Influence	20.38	205.00	-	-
<b>Loan paid</b>					
Healcare Health Infra Private Limited	Significant Influence	-	8.98	270.96	-

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

Name of Related Party and Nature of Balances	Nature of Relationship	As at			
		September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Remuneration payable</b>					
Dr. Ajit Gupta	Key Management Persons	7.00	12.26	8.72	28.16
Dr. Ankit Gupta	Key Management Persons	19.04	20.55	18.18	33.47
Dr. Sanjay Sharma	Key Management Persons	0.73	1.27	1.27	0.60
Indradev Singh Gahlot	Key Management Persons	0.47	0.36	0.58	0.61
Virender Sobti	Key Management Persons	-	-	-	0.45
Navneet Bhatnagar	Key Management Persons	0.61	0.45	0.23	0.40
Ramesh Chandra	Key Management Persons	0.25	0.25	0.25	0.45
Prem Nath Kalkar	Key Management Persons	1.24	-	0.97	1.21
Sanjeev Kumar Sharma	Key Management Persons	0.63	0.31	-	0.38
Satpal Singh Gambhir	Key Management Persons	-	-	-	0.61
Sanjay Baechi	Key Management Persons	-	0.20	0.23	0.48
Ashok Bedwal	Key Management Persons	0.34	0.32	-	-
Rakesh Kumar Ranval	Key Management Persons	-	0.28	0.45	-
Rajvir Singh	Key Management Persons	0.58	0.37	0.32	-
Kriti PA Sricha	Key Management Persons	-	0.22	-	-
Mr Dharmendra Sharma	Key Management Persons	0.20	0.14	-	-
Mr. Satish Chandra Mishra	Key Management Persons	0.65	0.46	-	-
Col. Rajul Sharma	Key Management Persons	0.28	-	-	-
Dr. Tej Kumar Sharma	Key Management Persons	0.67	-	-	-
Rekha Rani Gupta	Key Management Persons	0.26	-	0.79	-
Rajesh Sharma	Key Management Persons	0.72	-	-	-
Virender Singh Gehlot	Key Management Persons	0.26	-	-	-
Sagar Gaur	Key Management Persons	0.19	-	-	-
<b>Current Account Payable</b>					
Dr. Ajit Gupta	Key Management Persons	-	-	-	22.09
Dr. Ankit Gupta	Key Management Persons	-	-	-	39.70
<b>Account Receivable</b>					
Shri Amar Charitable Trust	Significant Influence	0.87	-	-	-
Healplus Labs Private Limited	Significant Influence	1.82	3.94	-	-
Healcare Health Infra Private Limited	Significant Influence	0.06	0.01	-	-
Healplus Health Services Private Limited	Significant Influence	0.06	0.01	0.00	-
<b>Rent Payable</b>					
Dr. Ajit Gupta	Key Management Persons	-	0.73	0.76	-
Dr. Ankit Gupta	Key Management Persons	-	-	0.38	-
<b>Advance for purchase of share</b>					
Dr. Ajit Gupta	Key Management Persons	-	-	-	86.03
Dr. Ankit Gupta	Key Management Persons	-	-	-	52.53
<b>Trade Payable</b>					
Healplus Labs Private Limited	Significant Influence	-	43.56	0.08	-
<b>Interest Payable</b>					
Healcare Health Infra Private Limited	Significant Influence	-	-	8.98	-
Healplus Labs Private Limited	Significant Influence	10.33	10.38	-	-
<b>Interest Receivable</b>					
Healcare Health Infra Private Limited	Significant Influence	-	-	4.63	-
Healplus Labs Private Limited	Significant Influence	6.39	6.39	-	-
Shri Amar Charitable Trust	Significant Influence	-	-	-	0.24
Girdhari Lal Saini Memorial Trust	Significant Influence	9.67	29.92	-	-
<b>Loan Receivable</b>					
Healcare Health Infra Private Limited	Significant Influence	-	-	74.41	-
Shri Amar Charitable Trust	Significant Influence	71.62	62.13	56.68	45.22
Girdhari Lal Saini Memorial Trust	Significant Influence	446.63	426.33	381.68	345.92
<b>Loan Payable</b>					
Healplus Labs Private Limited	Significant Influence	225.38	205.00	-	-
Dr Ajit Gupta	Key Management Persons	-	-	5.30	5.30
Dr Ankit Gupta	Key Management Persons	-	-	3.00	3.00



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Annexure-VII

Notes to the Restated Consolidated financial statements

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

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 period ended September 30, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Dr. Ajit Gupta	Professional Fee	3.00	4.80	-	1.50
Dr. Ankit Gupta	Professional Fee	3.00	4.80	-	1.50
Dr. Ajit Gupta	Salary	151.50	294.30	300.00	129.00
Dr. Ankit Gupta	Salary	151.50	294.30	300.00	129.00
Dr. Sanjay Sharma	Salary	4.45	9.17	9.37	4.86
Mrs Rekha Rani Gupta (Director)	Salary	1.91	2.97	4.23	-
Indradev Singh Gahlot	Salary	3.90	5.95	6.90	6.50
Ashok Kumar	Salary	-	-	1.35	2.13
Ashok Bedwal	Salary	4.35	5.27	6.78	10.39
Virender Sobti	Salary	-	-	2.60	1.93
Ramesh Chandra	Salary	3.85	6.79	8.34	5.25
Navneet Bhatnagar	Salary	3.17	5.15	6.95	4.21
Dr. Sanjay Baechi	Salary	2.64	5.08	5.90	1.10
Prem Nath Kakkar	Salary	6.19	9.74	11.67	11.35
Abhishek Jain	Salary	-	-	-	0.82
Mr. Sachin Sood	Salary	2.31	-	-	-
Mr Dharmendra Sharma	Salary	2.39	-	-	-
Mr. Satish Chandra Mishra	Salary	0.65	-	-	-
Dr. Tej Kumar Sharma	Salary	5.08	-	-	-
Sanjeev Kumar Sharma	Salary	3.58	5.81	5.80	4.52
Satpal Singh Gambhir	Salary	-	-	4.64	4.54
Rakesh Kumar Ranval	Salary	-	6.60	2.85	-
Dr. Ajit kumar Srivastava	Salary	5.70	8.92	-	-
Rajvir Singh	Salary	3.55	6.20	6.10	-
Col. Rajni Sharma	Salary	1.20	-	-	-
Ranjana Sharma	Salary	-	1.57	3.25	-
Rajesh Sharma	Salary	9.56	-	-	-
Mr. Virender Singh Gehlot	Salary	2.66	-	-	-
Mr. Sagar Gauri	Salary	1.16	-	-	-
Ms. Sapna Bhambri	Salary	-	-	-	0.30
Kriti PA Sricha	Salary	-	0.24	-	-
Dr Shivpreet Singh Samra	Salary	-	-	-	0.24
		<b>371.28</b>	<b>668.06</b>	<b>686.71</b>	<b>316.12</b>

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.

All payments made to Key Management Personnel are short term benefit and there is no post-employment benefits, other long term benefits and termination benefits



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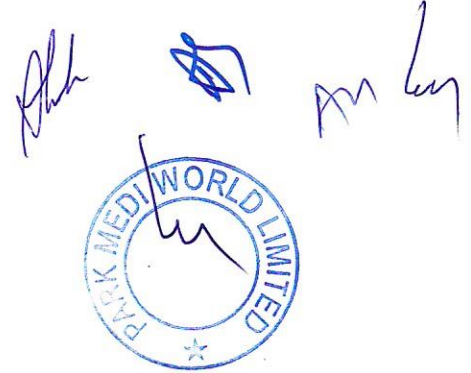
Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

F Transactions during the period/year ended which are eliminated for Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Park Medi World Limited	Medical Services Income	Blue Heavens Health Care Private Limited	21.00	30.00	17.50	29.10
		Park Medicity India Private Limited	18.00	36.00	14.00	-
		Narsingh Hospital & Heart Institute Private Limited	21.00	42.00	12.00	12.00
		DMR Hospitals Private Limited	-	-	-	34.30
	Interest Income	Kailash Super Speciality Hospital Private Limited	-	-	0.37	42.51
		Park Medicity (World) Private Limited	-	-	12.89	14.44
		Park Elite Mediworld Private Limited	-	2.31	2.14	1.95
		Park Medicity (North) Private Limited	-	0.00	0.54	12.14
		Park Medicity (NCR) Private Limited	0.53	0.92	0.84	4.80
Umkal Healthcare Private Limited		-	-	-	55.20	
Blue Heavens Health Care Private Limited		0.17	0.51	1.23	-	
Rental Income	Park Medicity (Haryana) Private Limited	0.11	0.22	0.22	-	
Interest expense	Aggarwal Hospital and Research Services Private Limited	-	0.86	10.37	12.29	
	Umkal Healthcare Private Limited	-	3.02	0.16	-	
	Park Medicity (World) Private Limited	-	11.24	2.19	-	
	Park Medicity India Private Limited	-	-	-	44.03	
	Blue Heavens Health Care Private Limited	-	-	-	3.66	
	Kailash Super Speciality Hospital Private Limited	-	0.98	1.08	-	
	Park Medicenters and Institutions Private Limited	-	-	-	61.43	
	Narsingh Hospital & Heart Institute Private Limited	17.00	0.91	0.62	-	
Purchase of Medicines and Consumables	Park Medicity (Haryana) Private Limited	-	-	2.20	39.01	
Loan given	Blue Heavens Health Care Private Limited	-	1.11	49.00	43.15	
	Park Elite Mediworld Private Limited	-	1.93	-	7.58	
	Aggarwal Hospital and Research Services Private Limited	-	-	-	0.16	
	Park Medicity (NCR) Private Limited	1.44	0.76	0.49	-	
	Kailash Super Speciality Hospital Private Limited	-	-	-	50.00	
	Park Medicity (North) Private Limited	-	-	-	130.00	
	Umkal Healthcare Private Limited	-	-	-	127.25	
	Park Medical Centre Private Limited	-	-	-	0.27	
Repayment of Loan given	Park Medicity (World) Private Limited	-	-	-	72.29	
	Park Medicity (NCR) Private Limited	-	-	-	38.30	
	Blue Heavens Health Care Private Limited	5.00	-	44.72	51.50	
	Park Medicity (North) Private Limited	-	-	-	211.64	
	Umkal Healthcare Private Limited	-	-	-	994.06	
	Kailash Super Speciality Hospital Private Limited	-	-	-	492.93	
	Park Elite Mediworld Private Limited	-	24.54	-	-	
ICD Taken	Aggarwal Hospital and Research Services Private Limited	-	-	200.00	170.00	
	Kailash Super Speciality Hospital Private Limited	-	0.97	234.39	-	
	Narsingh Hospital & Heart Institute Private Limited	498.03	0.56	30.00	-	
	Park Medicenters and Institutions Private Limited	-	-	-	40.00	
	Park Medicity (World) Private Limited	-	66.97	135.00	-	
	Park Medicity India Private Limited	-	-	-	500.00	
	Umkal Healthcare Private Limited	-	-	73.84	-	
ICD payment against taken	Aggarwal Hospital and Research Services Private Limited	-	-	200.00	230.00	
	Kailash Super Speciality Hospital Private Limited	-	10.36	265.25	-	
	Park Medicity India Private Limited	-	-	-	516.50	
	Park Medicenters and Institutions Private Limited	-	-	-	1,219.75	
	Narsingh Hospital & Heart Institute Private Limited	-	-	21.05	-	
	Park Medicity (World) Private Limited	-	158.47	43.50	-	
Umkal Healthcare Private Limited	-	31.70	21.56	-		
Park Medicenters and Institutions Private Limited	Interest income	Park Medicity (Haryana) Private Limited	0.26	1.31	10.80	3.84
		Ratangiri Innovations Private Limited	0.14	6.13	12.20	-
		Kailash Super Speciality Hospital Private Limited	0.04	0.94	11.33	-
		R G S Healthcare Limited	15.68	14.33	-	-
		Umkal Healthcare Private Limited	0.08	0.20	1.01	0.74
		Park Medi World Limited	-	-	-	61.43
		DMR Hospitals Private Limited	-	-	-	2.48
		Narsingh Hospital & Heart Institute Private Limited	-	-	0.11	-
	Interest expense	Aggarwal Hospital and Research Services Private Limited	-	20.07	0.05	-
	Medical Services Income	Aggarwal Hospital and Research Services Private Limited	-	-	-	15.00
	Sale of property, plant & equipment	Ratangiri Innovations Private Limited	0.50	-	-	-
	Purchase of Medicines and Consumables	Park Medicity (Haryana) Private Limited	-	-	10.36	62.36
	Loans taken	Aggarwal Hospital and Research Services Private Limited	-	255.05	40.00	-
		R G S Healthcare Limited	-	390.00	-	-
		Narsingh Hospital & Heart Institute Private Limited	-	-	100.00	-
	Repayment of loan and advance taken	Narsingh Hospital & Heart Institute Private Limited	-	-	100.00	-
		Aggarwal Hospital and Research Services Private Limited	-	273.11	40.00	-
R G S Healthcare Limited		-	541.50	-	-	
Park Medicity (North) Private Limited		-	29.00	-	-	



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

F Transactions during the period/year ended which are eliminated for Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	
	Loans and advances given	Kailash Super Speciality Hospital Private Limited	-	0.10	5.00	220.00	
		Umkal Healthcare Private Limited	-	10.67	10.67	10.00	
		Park Medicity (Haryana) Private Limited	-	8.68	14.02	139.01	
		Ratangiri Innovations Private Limited	-	25.00	253.50	45.22	
		Amar Medical and Research Centre	-	-	45.22	-	
		R.G.S Healthcare Limited	207.50	-	-	-	
		DMR Hospitals Private Limited	-	-	-	85.00	
			Ratangiri Innovations Private Limited	-	-	-	15.00
	Repayment of loans and advances given		Park Medicity India Private Limited	-	3.16	-	-
			Ratangiri Innovations Private Limited	5.00	141.50	182.47	-
			DMR Hospitals Private Limited	-	-	1.66	-
			Park Medicity (Haryana) Private Limited	10.00	14.02	124.70	72.18
			Kailash Super Speciality Hospital Private Limited	-	11.60	225.00	-
			Umkal Healthcare Private Limited	-	10.00	-	-
		DMR Hospitals Private Limited	-	1.66	-	90.00	
Interest expense		Park Medicity (North) Private Limited	-	2.42	-	-	
Repayment of loans and advances given		Park Medicity (North) Private Limited	-	30.00	-	-	
ICD given		Park Medi World Limited	-	-	-	3.44	
Repayment of ICD given		Park Medi World Limited	-	-	-	1,179.75	
Blue Heavens Healthcare Private Limited	Interest income	Narsingh Hospital & Heart Institute Private Limited	-	0.08	-	-	
		Park Medicity World Private Limited	0.77	19.77	0.06	-	
		Park Elite Mediworld Private Limited	1.27	0.03	-	-	
		Aggarwal Hospital and Research Services Private Limited	14.34	-	-	-	
		Kailash Super Speciality Hospital Private Limited	5.48	22.10	37.51	1.66	
		Park Medi World Limited	-	-	-	3.66	
	Medical Service Expenses		Park Medi World Limited	21.00	30.00	17.50	29.10
	Interest expense		Park Medicity (North) Private Limited	-	-	0.27	-
			Aggarwal Hospital and Research Services Private Limited	-	2.39	0.12	-
			Park Medi World Limited	0.17	0.51	1.23	-
	Purchase of Medicines and Consumables		Park Medicity (Haryana) Private Limited	-	-	22.00	49.86
	Loan Taken		Park Medicity (North) Private Limited	-	-	15.00	-
			Aggarwal Hospital and Research Services Private Limited	-	-	25.00	-
	Interest income		Park Medi World Limited	-	-	-	3.66
	Loan Taken		Park Medi World Limited	-	-	49.00	46.44
	Loan Repaid		Park Medicity (North) Private Limited	-	-	14.98	9.00
			Umkal Healthcare Private Limited	-	-	12.48	-
			Park Medicity World Private Limited	-	280.00	-	-
			Park Elite Mediworld Private Limited	-	8.40	-	-
			Aggarwal Hospital and Research Services Private Limited	-	27.32	-	-
			Kailash Super Speciality Hospital Private Limited	-	200.00	280.00	-
			Park Medi World Limited	5.00	-	44.72	51.50
Loan Given		Umkal Healthcare Private Limited	-	-	2.50	5.00	
		Park Medicity World Private Limited	35.00	255.05	25.00	-	
		Park Elite Mediworld Private Limited	-	35.00	-	-	
		Aggarwal Hospital and Research Services Private Limited	330.00	-	-	-	
		Kailash Super Speciality Hospital Private Limited	-	20.00	140.00	380.00	
Purchase of property, plant & equipment		Park Medicity World Private Limited	2.26	-	-	-	
Sale of property, plant & equipment		Park Medicity World Private Limited	0.24	-	-	-	
Aggarwal Hospital and Research Services Private Limited	Interest Income	Park Medi World Limited	-	0.86	10.37	12.29	
		Umkal Healthcare Private Limited	-	7.49	16.57	0.16	
		Park Medicenters and Institutions Private Limited	-	20.07	0.05	-	
		Park Medicity (World) Private Limited	20.52	26.93	1.83	-	
		Blue Heavens Health Care Private Limited	-	2.39	0.12	-	
	Interest expense		Blue Heavens Health Care Private Limited	14.34	-	-	-
	Medical services expenses		Park Medicenters and Institutions Private Limited	-	-	-	15.00
	Purchase of Medicines and Consumables		Park Medicity (Haryana) Private Limited	-	-	0.67	39.91
	Loan & advance Taken		Blue Heavens Health Care Private Limited	330.00	-	-	-
			Park Medi World Limited	-	-	-	0.16
			Umkal Healthcare Private Limited	-	40.00	60.00	300.00
			Park Medicenters and Institutions Private Limited	-	255.05	40.00	-
			Park Medicity (World) Private Limited	-	280.00	275.00	-
	Repayment of loan & advance given		Park Medicenters and Institutions Private Limited	-	255.05	40.00	-
		Park Medicity (World) Private Limited	-	150.00	-	-	
		Umkal Healthcare Private Limited	-	280.05	135.00	-	
		Blue Heavens Health Care Private Limited	-	25.00	25.00	-	
ICD Given		Park Medi World Limited	-	-	200.00	170.00	
ICD repaid		Park Medi World Limited	-	9.33	200.00	220.00	



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F Transactions during the period/year ended which are eliminated for Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Umkal Healthcare Private Limited	Interest Income	Park Medi World Limited	-	3.02	0.16	-
		Kailash Super Speciality Hospital Private Limited	0.01	0.32	-	-
	Interest expense	Aggarwal Hospital and Research Services Private Limited	-	7.49	16.57	0.16
		Park Medi World Limited	-	-	-	55.20
		Park Mediacenters and Institutions Private Limited	0.08	0.20	1.01	0.74
		Narsingh Hospital & Heart Institute Private Limited	-	0.59	5.47	-
		Park Medicity India Private Limited	-	1.35	17.04	0.08
	Loan taken	Park Medi World Limited	-	-	-	126.00
		Park Mediacenters and Institutions Private Limited	-	-	-	10.00
		Aggarwal Hospital and Research Services Private Limited	-	40.00	60.00	300.00
		Narsingh Hospital & Heart Institute Private Limited	-	-	250.00	-
		Park Medicity India Private Limited	-	15.00	429.93	150.00
		Aggarwal Hospital and Research Services Private Limited	-	-	-	-
	Loan repaid	Park Medicity India Private Limited	-	280.33	330.00	-
		Aggarwal Hospital and Research Services Private Limited	-	280.05	135.00	-
		Narsingh Hospital & Heart Institute Private Limited	-	-	250.00	-
		Park Medi World Limited	-	-	-	-
		Kailash Super Speciality Hospital Private Limited	-	250.00	-	-
	Park Mediacenters and Institutions Private Limited	-	10.00	-	-	
	Purchase of Medicines and Consumables	Park Medicity (Haryana) Private Limited	-	-	1.51	7.96
Loan/ICD given	Park Medi World Limited	-	31.70	31.56	1,043.64	
	Kailash Super Speciality Hospital Private Limited	-	250.00	-	-	
Park Medicity (Haryana) Private Limited	Interest income	Kailash Super Speciality Hospital Private Limited	0.39	0.66	-	-
	Rental Expenses	Park Medi World Limited	0.11	0.22	0.22	-
	Interest expense	Park Mediacenters and Institutions Private Limited	0.26	1.31	10.80	3.84
	Sale of Medicines and consumables	Park Medi World Limited	-	-	2.20	39.01
		Park Mediacenters and Institutions Private Limited	-	-	10.36	62.36
		Blue Heavens Health Care Private Limited	-	-	22.00	49.86
		Aggarwal Hospital and Research Services Private Limited	-	-	0.67	39.91
		Umkal Healthcare Private Limited	-	-	1.51	7.96
		Park Medicity India Private Limited	-	-	4.77	37.61
		Narsingh Hospital & Heart Institute Private Limited	-	-	2.26	0.96
		Kailash Super Speciality Hospital Private Limited	-	-	1.64	4.57
		DMR Hospitals Private Limited	-	-	2.77	19.88
	Park Medicity (North) Private Limited	-	-	0.41	13.42	
Ratangiri Innovations Private limited	Interest income	Park Medicity (World) Private Limited	0.08	0.16	0.14	-
	Interest expense	Park Mediacenters and Institutions Private Limited	0.14	6.13	12.20	-
	Loan and advance taken	Park Mediacenters and Institutions Private Limited	-	25.25	227.52	-
	Repayment of loan and advance taken	Park Mediacenters and Institutions Private Limited	5.00	141.50	167.47	-
	Purchase of Property, Plant and Equipment	Park Mediacenters and Institutions Private Limited	0.50	-	-	-
	Park Medicity India Private Limited	Interest income	Narsingh Hospital & Heart Institute Private Limited	1.03	0.40	2.45
Park Medicity (NCR) Private Limited			2.67	4.91	4.51	0.01
Umkal Healthcare Private Limited			-	2.10	0.00	0.08
Park Medicity (World) Private Limited			-	1.34	1.13	-
Park Medi World Limited			-	-	-	44.03
-			-	-	-	-
Medical Service Expenses		Park Medi World Limited	18.00	36.00	12.00	-
		Kailash Super Speciality Hospital Private Limited	-	-	-	30.00
Interest expense		DMR Hospitals Private Limited	-	1.45	-	-
		Umkal Healthcare Private Limited	-	0.75	-	-
		Narsingh Hospital & Heart Institute Private Limited	0.03	0.35	-	-
Purchase of Medicines and Consumables		Park Medicity (Haryana) Private Limited	-	-	4.77	37.61
Loan Given		Park Medi World Limited	-	-	-	500.00
		Narsingh Hospital & Heart Institute Private Limited	25.00	45.00	94.41	70.00
		Park Medicity (World) Private Limited	-	1.08	50.00	-
		Park Medicity (NCR) Private Limited	4.42	4.06	0.01	47.50
		Umkal Healthcare Private Limited	-	15.33	430.00	150.00
Loan Taken		Narsingh Hospital & Heart Institute Private Limited	-	5.00	-	-
		DMR Hospitals Private Limited	-	13.00	-	-
	Umkal Healthcare Private Limited	-	15.00	-	-	
Loan repaid	DMR Hospitals Private Limited	-	13.00	-	-	
	Umkal Healthcare Private Limited	-	15.00	-	-	
	Narsingh Hospital & Heart Institute Private Limited	5.00	-	-	-	



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

F Transactions during the period/year ended which are eliminated for Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
	Loan received back	Umkal Healthcare Private Limited	-	265.33	330.00	-
		Park Medicity (World) Private Limited	-	31.07	-	-
		Narsingh Hospital & Heart Institute Private Limited	-	45.00	164.41	-
		Park Medi World Limited	-	-	-	516.50
Narsingh Hospital & Heart Institute Private Limited	Interest Income	Park Medi World Limited	17.00	0.91	0.62	-
		Umkal Healthcare Private Limited	-	0.59	5.47	-
		Park Medicity (World) Private Limited	0.20	4.86	1.11	-
		Park Medicity India Private Limited	0.03	0.35	-	-
		Park Medicenters and Institutions Private Limited	-	-	0.11	-
	Medical Service expense	Park Medi World Limited	21.00	42.00	14.00	12.00
	Interest expense	Park Medicity India Private Limited	1.03	0.40	2.45	4.90
		Blue Heavens Health Care Private Limited	-	0.08	-	-
	Repayment of Loan Given	Park Medicity (World) Private Limited	-	50.00	-	-
	Loan taken	Park Medicity India Private Limited	25.00	5.00	-	-
	Loan paid	Park Medicity India Private Limited	5.00	-	70.00	-
		Park Medicenters and Institutions Private Limited	-	3.48	-	-
	Purchase of Medicines and Consumables	Park Medicity (Haryana) Private Limited	-	-	2.26	0.96
	Sale of property, plant & equipment	R G S Healthcare Limited	0.00	-	-	-
Park Medicity (World) Private Limited	Interest expense	Blue Heavens Health Care Private Limited	0.77	19.77	0.06	-
		Ratangiri Innovations Private Limited	0.08	0.16	6.14	-
		Aggarwal Hospital and Research Services Private Limited	20.52	26.93	1.83	-
		Narsingh Hospital & Heart Institute Private Limited	0.20	4.86	1.11	-
		Park Medi World Limited	-	-	5.01	14.44
		Park Medicity India Private Limited	-	1.34	1.13	-
	Capitalisation of interest expense	Park Medi World Limited	-	-	0.00	-
	Interest income on ICD	Park Medi World Limited	-	11.24	2.19	-
	Loan Taken	Blue Heavens Health Care Private Limited	35.00	250.00	25.00	-
		Aggarwal Hospital and Research Services Private Limited	-	280.00	275.00	-
		Park Medicity India Private Limited	-	-	50.00	-
		Narsingh Hospital & Heart Institute Private Limited	-	-	50.00	-
	Loan repaid	Aggarwal Hospital and Research Services Private Limited	-	150.00	-	-
		Blue Heavens Health Care Private Limited	-	280.00	-	-
		Narsingh Hospital & Heart Institute Private Limited	-	50.00	-	-
		Park Medicity India Private Limited	-	50.00	-	-
	ICD given	Park Medi World Limited	-	65.00	135.00	-
	ICD repaid	Park Medi World Limited	-	168.35	43.50	-
	Sale of Property, Plant and Equipment	Blue Heavens Health Care Private Limited	2.26	-	-	-
	Purchase of Property, Plant and Equipment	Blue Heavens Health Care Private Limited	0.24	-	-	-
Kailash Super Speciality Hospital Private Limited	Interest expense	Park Medicenters and Institutions Private Limited	0.04	0.94	11.33	-
		Park Medicity (Haryana) Private Limited	0.39	0.66	-	-
		Park Medi World Limited	-	-	0.37	42.51
		Blue Heavens Health Care Private Limited	5.48	22.10	37.51	1.66
		Umkal Healthcare Private Limited	0.01	0.32	-	-
	Interest income	Park Medi World Limited	-	0.98	1.08	-
	Purchase of medicine and consumables	Park Medicity (Haryana) Private Limited	-	-	1.64	0.00
	Medical Service Income	Park Medicity India Private Limited	-	-	-	30.00
	Loan taken	Park Medicenters and Institutions Private Limited	-	-	5.00	220.00
		Park Medi World Limited	-	-	-	-
		Blue Heavens Health Care Private Limited	-	-	-	380.00
		Park Medicity (Haryana) Private Limited	-	7.50	-	-
	Loan repayment	Park Medi World Limited	-	-	-	477.93
		Park Medicenters and Institutions Private Limited	-	10.20	225.00	-
	ICD given	Park Medi World Limited	-	0.97	214.30	-
	ICD received back	Park Medi World Limited	-	10.03	205.00	-
	ICD taken	Blue Heavens Health Care Private Limited	-	20.00	140.00	-
		Umkal Healthcare Private Limited	-	250.00	-	-
	ICD repaid	Blue Heavens Health Care Private Limited	-	200.00	280.00	-
		Park Medicenters and Institutions Private Limited	-	11.00	225.00	-
		Umkal Healthcare Private Limited	-	250.00	-	-



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

F Transactions during the period/year ended which are eliminated for Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
RGS Healthcare Limited	Interest expense	Park Medicenters and Institutions Private Limited	15.68	14.33	-	-
	Loan taken	Park Medicenters and Institutions Private Limited	207.50	541.50	-	-
	Repayment of Loans taken	Park Medicenters and Institutions Private Limited	-	390.00	-	-
	Purchase of property, plant & equipment	Narsingh Hospital & Heart Institute Private Limited	0.20	-	-	-
Park Elite Medi world Private Limited	Interest expense	Park Medi World Limited Blue Heavens Health Care Private Limited	- 1.27	2.31 0.03	2.14	1.95
	Loan taken	Park Medi World Limited Blue Heavens Health Care Private Limited	- 0.03	- 35.00	1.98	-
	Loan repaid	Blue Heavens Health Care Private Limited Park Medi World Limited	- -	8.40 24.54	-	-
DMR Hospitals Private Limited	Interest income	Park Medicity India Private Limited	-	1.45	-	-
	Purchase of Medicines and Consumables	Park Medicity (Haryana) Private Limited	-	-	2.77	19.88
	Medical services expenses	Park Medi World Limited	-	-	-	34.30
	Interest expense	Park Medicenters and Institutions Private Limited	-	-	-	2.48
	Loan received back	Park Medicity India Private Limited	-	130.00	-	-
	Loan paid	Park Medicenters and Institutions Private Limited	-	-	-	5.00
	Loan given	Park Medicity India Private Limited	-	130.00	-	-
Park Medicity (North) Private Limited	Interest expense	Park Medi World Limited	-	0.14	0.54	12.14
	Interest income	Park Medicenters and Institutions Private Limited Blue Heavens Health Care Private Limited	- -	2.42 -	- 0.27	- -
	Loan given	Park Medicenters and Institutions Private Limited Park Medicity (Haryana) Private Limited Blue Heavens Health Care Private Limited	- - -	30.00 - -	- - 15.24	- 7.60 -
	Loan Received back	Blue Heavens Health Care Private Limited Park Medicity (Haryana) Private Limited	- -	0.50 -	15.03 7.60	- 5.46
	Loan Repaid	Park Medicenters and Institutions Private Limited Park Medi World Limited	- -	29.00 -	- 29.00	- 222.58
	Loan Taken	Park Medi World Limited	-	-	20.19	130.00
	Purchase of medicines and consumable	Park Medicity (Haryana) Private Limited	-	-	0.41	13.42
Park Medicity (NCR) Private Limited	Capitalisation of interest expense	Park Medi World Limited Park Medicity India Private Limited	0.53 2.67	0.92 4.91	0.84 4.51	4.80 0.01



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

G Balances at period/year ended which are eliminated as Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Park Medi World Limited	Current account receivable	Park Medicity India Private Limited	0.97	-	0.25	16.86
		Aggarwal Hospital and Research Services Private Limited	0.04	-	-	-
		Park Medicity (Haryana) Private Limited	-	-	-	-
		Kailash Super Speciality Hospital Private Limited	-	-	4.99	-
		Park Medicenters and Institutions Private Limited	0.36	-	3.30	3.30
		Healplus Labs Private Limited	-	-	-	0.03
		Park Imperial Medi World Private Limited	0.08	0.06	0.06	0.03
		DMR Hospitals Private Limited	-	0.14	-	0.10
		Park Medicity (World) Private Limited	4.02	0.80	7.06	-
		Ratangiri Innovations Private Limited	-	0.19	1.90	-
		Park Medicity (North) Private Limited	1.80	5.23	-	1.04
		Park Medicity (NCR) Private Limited	-	0.00	-	-
		Park Medical Centre Private Limited	15.72	15.71	15.71	15.67
		Park Elite Medi World Private Limited	0.02	0.00	-	-
		Narsingh Hospital & Heart Institute Private Limited	0.92	9.32	0.19	2.99
		R G S Healthcare Limited	-	4.76	-	-
		Umkal Healthcare Private Limited	-	1.61	22.69	-
		Park Medicity (World) Private Limited	-	-	-	13.00
		Kailash Super Speciality Hospital Private Limited	-	-	-	0.01
		Umkal Healthcare Private Limited	-	-	-	1.17
	Advance from customer	Blue Heavens Health Care Private Limited	12.00	12.00	-	-
	Account Payables	Aggarwal Hospital and Research Services Private Limited	-	0.05	9.70	0.60
		DMR Hospitals Private Limited	0.24	-	19.47	-
		Kailash Super Speciality Hospital Private Limited	3.31	0.81	-	-
		Blue Heavens Health Care Private Limited	1.33	4.66	10.33	-
		Park Medicenters and Institutions Private Limited	-	0.54	2.37	0.11
		Ratangiri Innovations Private Limited	1.05	-	-	-
		R G S Healthcare Limited	3.50	-	-	-
		Park Medicity India Private Limited	-	0.03	5.31	-
		Park Medicity (North) Private Limited	-	-	-	-
		Umkal Healthcare Private Limited	0.69	-	-	0.02
		Park Elite Medi World Private Limited	-	-	22.61	22.38
		Park Medicity (NCR) Private Limited	11.15	9.71	8.95	8.43
	Loan Receivable	Blue Heavens Health Care Private Limited	0.85	5.39	4.28	-
		Umkal Healthcare Private Limited	-	-	-	20.58
		Aggarwal Hospital and Research Services Private Limited	-	-	-	0.16
		Park Medicity (North) Private Limited	-	-	5.19	3.17
		Park Medicity (World) Private Limited	-	-	-	51.01
		Park Medicity (Haryana) Private Limited	18.16	18.35	18.61	7.88
	Trade Payable	Park Medicity (Haryana) Private Limited	0.00	0.00	18.61	0.00
		Park Medicity (Haryana) Private Limited	-	-	-	-
	Trade Receivable	Park Medicity (Haryana) Private Limited	-	-	-	-
		Park Medicity India Private Limited	2.70	-	12.80	-
		DMR Hospitals Private Limited	-	-	-	30.87
		Blue Heavens Health Care Private Limited	-	-	15.75	26.17
	Interest payable	Narsingh Hospital & Heart Institute Private Limited	-	-	12.60	10.80
		Park Medicity (World) Private Limited	-	0.24	1.97	-
		Narsingh Hospital & Heart Institute Private Limited	17.00	0.82	0.56	-
		Aggarwal Hospital and Research Services Private Limited	-	-	9.33	-
	Interest Receivable	Kailash Super Speciality Hospital Private Limited	-	-	0.97	-
		Park Elite Medi World Private Limited	-	-	0.34	-
		Park Medicity (North) Private Limited	-	1.57	1.38	-
		Park Medicity (NCR) Private Limited	0.53	0.83	0.76	-
	ICD Payable	Blue Heavens Health Care Private Limited	0.17	0.46	1.11	-
Park Medicity (World) Private Limited		-	-	91.50	-	
Umkal Healthcare Private Limited		-	-	31.70	-	
Narsingh Hospital & Heart Institute Private Limited		417.54	9.52	8.95	-	
Kailash Super Speciality Hospital Private Limited		-	-	9.39	40.25	
Park Medicity India Private Limited		-	-	1.60	39.63	
Park Medicenters and Institutions Private Limited	Investment in Equity shares	R G S Healthcare Limited	-	1,890.34	-	-
		Ratangiri Innovations Private Limited	-	-	-	0.10
	Current Account receivable	Aggarwal Hospital and Research Services Private Limited	0.47	0.47	0.40	-
		Park Medical Centre Private Limited	0.22	0.22	0.22	0.22
		Narsingh Hospital & Heart Institute Private Limited	0.34	0.54	3.60	-
		Park Medicity (World) Private Limited	0.26	0.30	0.27	-
		Park Medicity (Haryana) Private Limited	-	-	0.46	-
		DMR Hospitals Private Limited	-	-	1.66	1.99
		Umkal Healthcare Private Limited	1.74	1.21	1.41	-
		Park Medi World Limited	-	0.69	2.81	-
		R G S Healthcare Limited	55.02	48.54	-	-
		Blue Heavens Health Care Private Limited	0.15	0.19	0.19	-
		Park Medicity India Private Limited	-	-	0.25	-
		Park Medicity (Haryana) Private Limited	-	-	0.46	0.37
	Current account payable	Park Medi World Limited	0.36	0.15	3.75	3.19
	Park Medicity (North) Private Limited	0.88	-	-	2.84	
	Interest payable	Park Medicity (North) Private Limited	-	0.34	-	-
	Interest Receivable	Kailash Super Speciality Hospital Private Limited	-	0.85	10.20	-
		R G S Healthcare Limited	-	15.43	-	-
		Ratangiri Innovations Private Limited	-	5.27	5.62	0.36
		Park Medicity (Haryana) Private Limited	-	-	9.72	-
		Umkal Healthcare Private Limited	-	-	0.91	0.57



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

G Balances at period/ year ended which are eliminated as Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	
	Loan Receivable	Park Medicity (Haryana) Private Limited	0.12	9.87	0.00	112.53	
		Kailash Super Speciality Hospital Private Limited	0.89	-	0.10	220.00	
		Umkal Healthcare Private Limited	1.84	1.76	10.67	10.67	
		R G S Healthcare Limited	392.48	160.50	-	-	
		Ratangiri Innovations Private Limited	0.51	-	110.63	-	
		Ratangiri Innovations Private Limited	-	-	-	45.22	
		Park Medicity India Private Limited	-	-	-	12.04	
	Loan payable	Park Medicity (Haryana) Private Limited	0.00	0.00	0.00	20.99	
	Blue Heavens Healthcare Private Limited	Current account receivables	R G S Healthcare Limited	5.72	2.20	-	-
			Narsingh Hospital & Heart Institute Private Limited	0.07	0.07	0.71	-
		Park Medicity (North) Private Limited	-	-	0.06	-	
		Park Medi World Limited	1.33	4.66	10.33	0.02	
		Park Medi World Limited	12.00	12.00	-	-	
Current Account payable		Kailash Super Speciality Hospital Private Limited	0.11	0.11	-	-	
		Park Medicity (World) Private Limited	2.05	-	0.95	-	
		Umkal Healthcare Private Limited	-	-	0.19	9.98	
		Park Medicenters and Institutions Private Limited	0.15	0.19	0.19	-	
		DMR Hospitals Private Limited	0.01	-	0.00	-	
	Park Medi World Limited	-	-	15.75	26.19		
Loan payable	Park Medicity (North) Private Limited	-	-	0.26	-		
	Park Medi World Limited	0.85	5.39	4.28	-		
Loan receivable	Park Medicity (World) Private Limited	52.79	-	25.00	-		
	Park Elite Medi World Private Limited	26.63	26.60	-	-		
	Aggarwal Hospital and Research Services Private Limited	330.00	-	25.00	-		
	Kailash Super Speciality Hospital Private Limited	115.14	95.25	275.14	381.49		
Interest Payable	Park Medi World Limited	0.17	0.46	1.11	-		
	Aggarwal Hospital and Research Services Private Limited	-	-	0.11	-		
Interest receivable	Kailash Super Speciality Hospital Private Limited	5.48	19.89	-	-		
	Aggarwal Hospital and Research Services Private Limited	14.34	-	-	-		
	Park Medicity (World) Private Limited	0.77	17.79	0.05	-		
	Park Elite Medi World Private Limited	1.27	0.03	-	-		
Aggarwal Hospital and Research Services Private Limited	Current Account Receivable	Park Medi World Limited	-	0.05	9.70	0.44	
		Kailash Super Speciality Hospital Private Limited	-	-	0.01	-	
	Current Account Payable	Park Medi World Limited	0.04	-	-	-	
		Kailash Super Speciality Hospital Private Limited	1.39	-	-	-	
		Narsingh Hospital & Heart Institute Private Limited	-	-	1.68	-	
	Trade Payable	Umkal Healthcare Private Limited	0.25	0.25	0.25	-	
		Park Medicenters and Institutions Private Limited	0.47	0.47	0.45	-	
		Park Medicity (Haryana) Private Limited	6.48	9.48	9.48	0.42	
	Interest Receivable (Net of TDS)	Park Medi World Limited	-	-	9.33	-	
		Park Medicenters and Institutions Private Limited	-	-	0.05	-	
Blue Heavens Health Care Private Limited		-	-	0.11	-		
Park Medicity (World) Private Limited		-	24.23	1.65	-		
Loan payable	Blue Heavens Health Care Private Limited	344.34	-	-	-		
Loan Receivable	Blue Heavens Health Care Private Limited	-	-	25.00	-		
	Park Medicity (World) Private Limited	451.41	406.65	275.00	-		
	Umkal Healthcare Private Limited	-	-	225.14	300.14		
Umkal Healthcare Private Limited	Interest Payable	Aggarwal Hospital and Research Services Private Limited	-	-	-	0.14	
		Park Medicity India Private Limited	-	1.21	-	0.07	
		Narsingh Hospital & Heart Institute Private Limited	-	0.53	-	-	
		Park Medicenters and Institutions Private Limited	-	-	-	0.67	
	Current account Payable	Park Medicity (North) Private Limited	-	0.31	-	-	
	Loan payable	Park Medicity India Private Limited	1.21	-	265.33	150.00	
		Park Medicenters and Institutions Private Limited	1.84	2.97	11.58	10.00	
		Aggarwal Hospital and Research Services Private Limited	-	-	240.05	300.00	
	Loan receivable	Kailash Super Speciality Hospital Private Limited	0.31	-	-	-	
		Park Medi World Limited	-	-	31.70	-	
Current account receivables	Ratangiri Innovations Private Limited	0.21	0.21	0.12	0.07		
	Blue Heavens Health Care Private Limited	-	-	0.19	-		
	Narsingh Hospital & Heart Institute Private Limited	-	-	-	-		
	R G S Healthcare Limited	1.89	1.92	-	-		
	Aggarwal Hospital and Research Services Private Limited	0.25	0.25	0.25	-		
	Kailash Super Speciality Hospital Private Limited	0.79	0.76	0.58	-		
	Park Medicity (North) Private Limited	-	-	0.17	-		
	Park Medicity (World) Private Limited	0.50	0.50	0.50	-		
	Park Medi World Limited	0.69	-	-	-		
	Park Medicity (Haryana) Private Limited	0.06	0.06	-	0.37		
	Current account payable	Park Medicity (North) Private Limited	0.31	-	-	9.68	
		Park Medicity (Haryana) Private Limited	-	-	18.51	8.22	
		Blue Heavens Health Care Private Limited	-	-	-	9.98	
Park Medi World Limited		-	1.61	22.69	21.74		
DMR Hospitals Private Limited		-	-	0.01	-		
Park Medicenters and Institutions Private Limited		1.74	-	1.41	0.57		
Park Medicity (Haryana) Private Limited	Current Account payable	Narsingh Hospital & Heart Institute Private Limited	0.04	-	5.78	-	
		Park Medicenters and Institutions Private Limited	-	-	-	0.37	
		Park Medicity India Private Limited	-	-	-	2.84	
		Blue Heavens Health Care Private Limited	0.00	0.00	0.00	22.50	
		Park Medicity (North) Private Limited	8.91	8.91	8.91	0.00	
		Umkal Healthcare Private Limited	0.06	0.06	-	0.37	



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

G Balances at period/ year ended which are eliminated as Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
	Current Account receivables	DMR Hospitals Private Limited	-	-	-	2.93
	Trade Receivables	Park Medicenters and Institutions Private Limited	-	-	19.70	14.33
		DMR Hospitals Private Limited	0.06	0.06	0.06	7.24
		Park Medicity India Private Limited	0.06	0.06	0.06	28.07
		Park Medi World Limited	18.16	18.35	18.61	7.88
		Blue Heavens Health Care Private Limited	-	-	-	1.51
		Aggarwal Hospital and Research Services Private Limited	6.48	9.48	9.48	0.42
		Kailash Super Speciality Hospital Private Limited	0.26	0.26	0.26	3.15
		Umkal Healthcare Private Limited	-	-	18.51	8.22
		Narsingh Hospital & Heart Institute Private Limited	0.04	0.04	0.04	1.02
		Kailash Super Speciality Hospital Private Limited	8.09	7.50	-	-
	Loans payable	Park Medicenters and Institutions Private Limited	-	8.68	18.16	123.40
	Interest Receivable	Kailash Super Speciality Hospital Private Limited	0.39	0.59	-	-
	Interest payable	Park Medicenters and Institutions Private Limited	0.12	1.18	9.72	3.46
Ratangiri Innovations Private limited	Current Account receivables	Park Medicity (World) Private Limited	-	1.77	1.63	1.50
		Kailash Super Speciality Hospital Private Limited	1.47	1.19	1.21	0.87
		Park Medicenters and Institutions Private Limited	-	0.25	-	-
	Current Account payables	Park Medi World Limited	1.05	-	-	-
		Narsingh Hospital & Heart Institute Private Limited	-	-	2.20	-
		Kailash Super Speciality Hospital Private Limited	-	-	-	-
		Umkal Healthcare Private Limited	0.21	0.21	0.12	0.07
		Park Medi World Limited	-	0.19	1.90	-
	Loan payable	Park Medicity (World) Private Limited	-	-	-	-
		Park Medicity (North) Private Limited	0.00	0.00	-	-
		Park Medicenters and Institutions Private Limited	0.51	5.52	116.25	45.22
	Loan and advances	Park Medicity (World) Private Limited	1.85	-	-	-
	Interest payable	Park Medicenters and Institutions Private Limited	-	-	-	0.36
	Park Medicity India Pvt. Ltd.	Investment in share	Narsingh Hospital & Heart Institute Private Limited	-	-	-
Current Account Payable		Kailash Super Speciality Hospital Private Limited	-	-	-	27.00
		DMR Hospitals Private Limited	-	-	0.02	5.16
		Park Medi World Limited	0.97	-	-	-
Current Account Receivable		Park Medi World Limited	-	0.03	6.67	10.14
		DMR Hospitals Private Limited	0.23	-	-	-
		Narsingh Hospital & Heart Institute Private Limited	2.65	2.65	2.64	77.27
		Blue Heavens Health Care Private Limited	-	-	1.29	-
		Park Medicity (North) Private Limited	-	-	0.08	-
Trade Payables		Park Medicenters and Institutions Private Limited	-	-	2.91	12.04
		Park Medi World Limited	2.70	-	12.80	27.00
Interest receivable		Narsingh Hospital & Heart Institute Private Limited	1.39	0.36	-	4.41
		Park Medicity (NCR) Private Limited	2.67	4.42	4.06	0.01
		Umkal Healthcare Private Limited	1.89	1.89	15.33	0.07
	Park Medicity (World) Private Limited	1.20	1.20	1.02	-	
	Park Medi World Limited	-	-	-	39.60	
Interest payable	Narsingh Hospital & Heart Institute Private Limited	0.35	0.32	-	-	
	DMR Hospitals Private Limited	1.31	1.31	-	-	
	Umkal Healthcare Private Limited	0.67	0.67	-	-	
Loan Receivable	Park Medicity (NCR) Private Limited	55.99	51.57	47.51	47.50	
	Narsingh Hospital & Heart Institute Private Limited	25.00	-	-	70.00	
	Umkal Healthcare Private Limited	-	-	250.00	150.00	
	Park Medicity (World) Private Limited	0.01	0.01	50.00	-	
Loan payable	Narsingh Hospital & Heart Institute Private Limited	-	5.00	-	-	
Trade Payable	Park Medicity (Haryana) Private Limited	0.06	0.06	0.06	25.23	
ICD Interest receivable	Park Medi World Limited	-	-	-	39.63	
Narsingh Hospital & Heart Institute Private Limited	Current account Payable	Park Medi World Limited	0.92	9.32	13.32	-
	Current Account Payable	Park Medicity (World) Private Limited	-	0.16	0.16	-
	Current Account Payable	Blue Heavens Health Care Private Limited	0.07	0.07	0.71	-
	Interest Receivable	Park Medi World Limited	17.00	0.82	0.56	-
		Park Medicity (World) Private Limited	4.36	4.32	1.00	-
		Umkal Healthcare Private Limited	-	0.53	5.78	-
	Interest Payable	Park Medicity India Private Limited	0.35	0.32	-	-
		Park Medicity India Private Limited	1.39	0.36	2.20	4.41
	Trade Receivable	Park Medicenters and Institutions Private Limited	0.34	0.54	-	-
		Ratangiri Innovations Private Limited	-	-	2.20	-
		DMR Hospitals Private Limited	-	-	1.82	-
		Kailash Super Speciality Hospital Private Limited	-	-	1.57	-
		Aggarwal Hospital and Research Services Private Limited	-	-	1.68	-
		Umkal Healthcare Private Limited	0.04	-	-	-
		R G S Healthcare Limited	0.20	-	-	-
		Park Medicity (North) Private Limited	-	-	-	0.05
		Park Medicity (North) Private Limited	-	-	0.36	-
	Trade payable	Park Medicity India Private Limited	2.65	2.65	-	77.27
		Park Medi World Limited	-	-	-	13.79
	Loan Receivable	Park Medicity (Haryana) Private Limited	0.04	0.04	0.04	1.02
		Park Medicity India Private Limited	-	5.00	-	-
	Loan payable	Park Medicity (World) Private Limited	-	-	50.00	-
		Park Medicenters and Institutions Private Limited	-	-	3.60	-
ICD Receivable	Park Medicity India Private Limited	25.00	-	-	70.00	
	Park Medi World Limited	417.54	9.52	9.48	-	



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
(CIN: U85110DL2011PLC212901)  
Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

G Balances at period/ year ended which are eliminated as Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	
Park Medicity (World) Private Limited	Loan payable	Blue Heavens Health Care Private Limited	52.79	-	25.00	-	
		Ratangiri Innovations Private Limited	1.77	1.63	1.50	1.50	
		Aggarwal Hospital and Research Services Private Limited	430.89	406.65	275.00	-	
		Narsingh Hospital & Heart Institute Private Limited	4.16	4.32	50.00	-	
		Park Medicity India Private Limited	-	0.01	50.00	-	
	Interest payable	Blue Heavens Health Care Private Limited	0.77	17.79	0.05	-	
		Ratangiri Innovations Private Limited	0.08	0.14	0.13	-	
		Aggarwal Hospital and Research Services Private Limited	20.52	24.23	1.65	-	
		Narsingh Hospital & Heart Institute Private Limited	0.20	-	1.00	-	
		Park Medicity India Private Limited	1.21	1.20	1.02	-	
	ICD Interest receivable	Park Medi World Limited	-	-	-	13.00	
		Park Medi World Limited	-	-	1.97	-	
	ICD	Park Medi World Limited	-	-	91.50	-	
		Park Medi World Limited	-	-	0.95	-	
	Current Account Receivable	Blue Heavens Health Care Private Limited	2.05	-	0.95	-	
		Park Medicity (North) Private Limited	1.50	1.50	1.50	-	
		DMR Hospitals Private Limited	0.05	-	-	-	
		R G S Healthcare Limited	0.85	-	-	-	
		Narsingh Hospital & Heart Institute Private Limited	-	0.16	0.16	-	
Kailash Super Speciality Hospital Private Limited		-	-	0.15	-		
Umkal Healthcare Private Limited		0.50	0.50	0.50	-		
Park Medicenters and Institutions Private Limited		0.26	0.30	0.27	-		
Park Medi World Limited		4.02	0.55	7.06	51.01		
R G S Healthcare Limited		-	0.02	-	-		
Current Account Payable	Park Medi World Limited	-	-	-	-		
	Park Medi World Limited	-	-	-	-		
Kailash Super Speciality Hospital Private Limited	Borrowings	Blue Heavens Health Care Private Limited	120.63	115.14	-	381.49	
	Loan payable	Park Medicenters and Institutions Private Limited	0.89	0.74	-	220.00	
	Borrowings	Park Medicity (Haryana) Private Limited	8.48	8.09	-	-	
	Trade receivables	Park Medicity India Private Limited	-	-	-	27.00	
	Interest payable	Umkal Healthcare Private Limited	0.31	0.29	-	-	
	Loan and advances	Park Medi World Limited	-	-	-	-	
		Park Medi World Limited	3.31	0.81	0.97	9.99	
	Current Account receivable	Park Medicity (Haryana) Private Limited	-	-	-	-	
		Park Medicity (North) Private Limited	-	-	0.36	12.04	
		Blue Heavens Health Care Private Limited	0.11	0.11	0.11	-	
		Aggarwal Hospital and Research Services Private Limited	1.39	-	-	-	
		DMR Hospitals Private Limited	-	-	0.01	-	
	Current Account payable	Park Medicenters and Institutions Private Limited	-	0.10	0.10	-	
		Ratangiri Innovations Private Limited	1.47	1.19	1.21	0.87	
		Aggarwal Hospital and Research Services Private Limited	-	-	0.01	-	
		Park Medicity (World) Private Limited	-	-	0.15	-	
		Park Medicity (Haryana) Private Limited	-	-	-	3.15	
	Trade payable	Park Medicity (Haryana) Private Limited	0.26	0.26	0.26	-	
	Current Account payable	Park Medi World Limited	-	-	4.99	-	
		Umkal Healthcare Private Limited	0.79	0.47	0.58	-	
		Park Medicity (World) Private Limited	-	-	-	-	
		Narsingh Hospital & Heart Institute Private Limited	-	-	1.57	-	
		Park Medicity (North) Private Limited	1.10	-	-	-	
	Inter Corporate Deposit Payable	Park Medicenters and Institutions Private Limited	-	-	10.20	-	
		Blue Heavens Health Care Private Limited	-	-	275.25	-	
	Interest payable	Park Medi World Limited	-	-	0.34	-	
	ICD receivable	Park Medi World Limited	-	-	9.39	30.25	
	RGS Healthcare Limited	Loan Payable	Park Medicenters and Institutions Private Limited	392.48	160.50	-	-
		Interest Payable	Park Medicenters and Institutions Private Limited	-	15.43	-	-
Account Receivable		Park Medicity (World) Private Limited	-	0.02	-	-	
		Park Medi World Limited	3.50	-	-	-	
Park Medicity (North) Private Limited		0.70	-	-	-		
Current Account payable		Park Medicenters and Institutions Private Limited	55.02	48.54	-	-	
Account payable		Park Medicity (World) Private Limited	0.85	-	-	-	
		Park Medi World Limited	-	4.76	-	-	
Current Account payable		Blue Heavens Health Care Private Limited	5.72	2.20	-	-	
Account payable		Narsingh Hospital & Heart Institute Private Limited	0.20	-	-	-	
Current account payable		Umkal Healthcare Private Limited	1.89	1.92	-	-	
Park Elite Medi world Private Limited	Loan Payable	Park Medi World Limited	-	-	24.54	20.63	
		Blue Heavens Health Care Private Limited	26.63	26.60	-	-	
	Interest payable	Blue Heavens Health Care Private Limited	1.27	0.03	-	-	
		Park Medi World Limited	-	-	-	1.76	
	Current account payable	Park Medi World Limited	0.02	0.00	-	-	
DMR Hospitals Private Limited	Current account receivable	Park Medi World Limited	0.24	-	19.47	-	
	Current account payable	Park Medi World Limited	-	-	-	30.97	
	Current account receivable	Umkal Healthcare Private Limited	-	-	0.01	-	
		Blue Heavens Health Care Private Limited	0.01	-	0.00	-	
	Current account Payable	Narsingh Hospital & Heart Institute Private Limited	-	-	1.82	-	
		Park Medicity (Haryana) Private Limited	-	-	-	2.93	
		Park Medicity India Private Limited	-	-	-	-	
		Park Medicenters and Institutions Private Limited	0.23	-	-	-	
		Park Medicity (World) Private Limited	0.05	-	1.66	1.99	



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Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
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Annexure-VII  
Notes to the Restated Consolidated financial statements  
(All amounts are ₹ in millions, unless stated otherwise)

G Balances at period/ year ended which are eliminated as Restated Consolidated financial statements

Reporting Entity	Nature	Transaction Party	For the period ended 30 Sept 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
		Park Medi World Limited	-	0.14	-	-
		Kailash Super Speciality Hospital Private Limited	-	-	0.01	-
	Trade payable	Park Medicity (Haryana) Private Limited	0.06	0.06	0.06	7.24
	Interest receivables	Park Medicity India Private Limited	1.31	1.31	-	5.16
		Park Medicity (North) Private Limited	-	-	0.06	-
	Interest receivable	Park Medicity India Private Limited	-	-	0.02	-
Park Medicity (North) Private Limited	Loan payable	Park Medi World Limited	-	-	5.19	-
	Loan receivables	Blue Heavens Health Care Private Limited	-	-	0.21	-
	Loan receivables	Park Medicity (Haryana) Private Limited	-	-	-	7.60
	Loan receivable	Park Medi World Limited	-	-	-	6.74
	Interest payable	Park Medi World Limited	-	1.57	1.38	10.94
	Interest payable	DMR Hospitals Private Limited	-	-	0.06	-
	Interest Receivable	Park Medicenters and Institutions Private Limited	-	0.34	-	-
	Current account receivables	Kailash Super Speciality Hospital Private Limited	1.10	-	-	-
		Park Medicenters and Institutions Private Limited	0.88	-	-	2.84
		Umkal Healthcare Private Limited	0.31	0.31	-	9.68
		Ratangiri Innovations Private Limited	0.00	0.00	-	-
	Current account payables	Park Medi World Limited	1.80	-	-	-
		R G S Healthcare Limited	0.70	-	-	-
	Current account receivables	Park Medicity (Haryana) Private Limited	8.91	8.91	8.91	-
	Current account Payables	Kailash Super Speciality Hospital Private Limited	-	-	0.36	12.04
		Narsingh Hospital & Heart Institute Private Limited	-	-	0.36	0.05
		Umkal Healthcare Private Limited	-	-	0.17	-
		Park Medi World Limited	-	5.22	-	-
		Park Medicity (World) Private Limited	1.50	1.50	1.50	-
		Park Medicity India Private Limited	-	-	0.08	-
		Park Medicity (Haryana) Private Limited	-	-	-	5.23
Park Medicity (NCR) Private Limited	Borrowings	Park Medi World Limited	11.15	9.71	8.95	4.11
		Park Medicity India Private Limited	55.99	51.57	47.51	47.51
	Interest payable	Park Medi World Limited	0.53	0.83	0.76	4.32
		Park Medicity India Private Limited	2.67	4.42	4.06	-
Park Medical Centre Private Limited	Current account payable	Park Medi World Limited	15.72	15.71	15.71	15.67
Heal plus labs private limit	Current Account payable	Park Medicenters and Institutions Private Limited	0.22	0.22	0.22	0.22
		Park Medi World Limited	-	-	-	0.03
Park Imperial Mediworld	Current Account Payable	Park Medicity India Private Limited	0.08	0.06	0.06	0.03



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51 Fair value measurement and financial instruments

a). Financial risk management objective and policies

The Group's principal financial liabilities comprises borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets includes investment, trade and other receivables, and cash and cash equivalents that are derived directly from its operations.

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group is exposed to market risk, credit risk and liquidity risk.

The Group's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Group are accountable to the Board of Directors and Audit Committee. This process provides assurance to Group's senior management that the Group's financial risk taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Group policies and Group risk objective.

Financial assets and liabilities:

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at September 30, 2024	Carrying value				
	FVTPL	FVTOCI	Amortised cost	Total carrying value	Total fair value
<b>Financial assets</b>					
<b>Non-current</b>					
Investments	0.86	-	-	0.86	0.86
Loans	-	-	-	-	-
Other financial assets	-	-	286.44	286.44	286.44
<b>Current</b>					
Trade receivables	-	-	5,448.11	5,448.11	5,448.11
Cash and cash equivalents	-	-	855.57	855.57	855.57
Bank balances other than cash and cash equivalents	-	-	2,655.71	2,655.71	2,655.71
Loans	-	-	511.03	511.03	511.03
Other financial assets	-	-	269.75	269.75	269.75
<b>Total</b>	<b>0.86</b>	<b>-</b>	<b>10,026.61</b>	<b>10,027.47</b>	<b>10,027.47</b>
<b>Financial liabilities</b>					
<b>Non-current</b>					
Borrowings	-	-	3,866.07	3,866.07	3,866.07
Lease liabilities	-	-	493.27	493.27	493.27
Other financial liabilities	-	-	-	-	-
<b>Current</b>					
Borrowings	-	-	2,099.10	2,099.10	2,099.10
Lease liabilities	-	-	31.18	31.18	31.18
Trade payables	-	-	1,173.93	1,173.93	1,173.93
Other financial liabilities	-	-	1,033.43	1,033.43	1,033.43
<b>Total</b>	<b>-</b>	<b>-</b>	<b>8,696.98</b>	<b>8,696.98</b>	<b>8,696.98</b>

As at March 31, 2024	Carrying value				
	FVTPL	FVTOCI	Amortised cost	Total carrying value	Total fair value
<b>Financial assets</b>					
<b>Non-current</b>					
Investments	0.86	-	-	0.86	0.86
Loans	-	-	-	-	-
Other financial assets	-	-	209.50	209.50	209.50
<b>Current</b>					
Trade receivables	-	-	5,109.60	5,109.60	5,109.60
Cash and cash equivalents	-	-	2,773.26	2,773.26	2,773.26
Bank balances other than cash and cash equivalents	-	-	1,126.37	1,126.37	1,126.37
Loans	-	-	481.69	481.69	481.69
Other financial assets	-	-	237.60	237.60	237.60
<b>Total</b>	<b>-</b>	<b>-</b>	<b>9,938.02</b>	<b>9,938.88</b>	<b>9,938.88</b>
<b>Financial liabilities</b>					
<b>Non-current</b>					
Borrowings	-	-	3,910.24	3,910.24	3,910.24
Lease liabilities	-	-	509.30	509.30	509.30
<b>Current</b>					
Borrowings	-	-	2,416.28	2,416.28	2,416.28
Lease liabilities	-	-	31.31	31.31	31.31
Trade payables	-	-	903.42	903.42	903.42
Other financial liabilities	-	-	769.22	769.22	769.22
<b>Total</b>	<b>-</b>	<b>-</b>	<b>8,539.77</b>	<b>8,539.77</b>	<b>8,539.77</b>



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Annexure-VII

Notes to the Restated Consolidated financial statements

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

As at March 31, 2023	Carrying value				
	FVTPL	FVTOCI	Amortised cost	Total carrying value	Total fair value
<b>Financial assets</b>					
<b>Non-current</b>					
Investments	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	-	-	1,641.97	1,641.97	1,641.97
<b>Current</b>					
Trade receivables	-	-	5,763.58	5,763.58	5,763.58
Cash and cash equivalents	-	-	1,165.46	1,165.46	1,165.46
Bank balances other than cash and cash equivalents	-	-	861.08	861.08	861.08
Loans	-	-	461.40	461.40	461.40
Other financial assets	-	-	248.24	248.24	248.24
<b>Total</b>			<b>10,141.72</b>	<b>10,141.72</b>	<b>10,141.72</b>
<b>Financial liabilities</b>					
<b>Non-current</b>					
Borrowings	-	-	3,187.74	3,187.74	3,187.74
Lease liabilities	-	-	167.62	167.62	167.62
<b>Current</b>					
Borrowings	-	-	2,384.66	2,384.66	2,384.66
Lease liabilities	-	-	16.79	16.79	16.79
Trade payables	-	-	597.16	597.16	597.16
Other financial liabilities	-	-	600.02	600.02	600.02
<b>Total</b>			<b>6,953.99</b>	<b>6,953.99</b>	<b>6,953.99</b>

As at March 31, 2022	Carrying value				
	FVTPL	FVTOCI	Amortised cost	Total carrying value	Total fair value
<b>Financial assets</b>					
<b>Non-current</b>					
Investments	-	-	-	-	-
Loans	-	-	-	-	-
Other financial assets	-	-	670.68	670.68	670.68
<b>Current</b>					
Investments	-	-	-	-	-
Trade receivables	-	-	4,490.82	4,490.82	4,490.82
Cash and cash equivalents	-	-	1,506.99	1,506.99	1,506.99
Bank balances other than cash and cash equivalents	-	-	416.72	416.72	416.72
Loans	-	-	337.14	337.14	337.14
Other financial assets	-	-	228.84	228.84	228.84
<b>Total</b>			<b>7,651.19</b>	<b>7,651.19</b>	<b>7,651.19</b>
<b>Financial liabilities</b>					
<b>Non-current</b>					
Borrowings	-	-	3,722.53	3,722.53	3,722.53
Lease liabilities	-	-	129.63	129.63	129.63
<b>Current</b>					
Borrowings	-	-	1,310.94	1,310.94	1,310.94
Lease liabilities	-	-	11.08	11.08	11.08
Trade payables	-	-	438.23	438.23	438.23
Other financial liabilities	-	-	470.28	470.28	470.28
<b>Total</b>			<b>6,082.69</b>	<b>6,082.69</b>	<b>6,082.69</b>



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**Fair value hierarchy**

**Level 1:** Inputs are quoted (unadjusted) prices in active markets for identical assets or liabilities.

**Level 2:** Inputs other than quoted prices included within Level 1 are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3:** Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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.

Particulars	Fair value hierarchy (level)	As at	As at	As at	As at
		September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Financial Assets</b>					
Investments	Level 3	0.86	0.86	-	-
Other financial assets	Level 3	556.19	447.10	1,890.21	899.52
Trade receivables	Level 3	5,448.11	5,109.60	5,763.58	4,490.82
Cash and cash equivalents	Level 3	855.57	2,773.26	1,165.46	1,506.99
Bank balances other than cash and cash equivalents	Level 3	2,655.71	1,126.37	861.08	416.72
Loans	Level 3	511.03	481.69	461.40	337.14
Other financial assets	Level 3				
<b>Total Financial Assets</b>		<b>10,027.47</b>	<b>9,938.88</b>	<b>10,141.73</b>	<b>7,651.19</b>
<b>Financial Liabilities</b>					
Borrowings	Level 3	5,965.17	6,326.52	5,572.40	5,033.47
Lease liabilities	Level 3	524.45	540.61	184.41	140.71
Trade payables	Level 3	1,173.93	903.42	597.16	438.23
Other financial liabilities	Level 3	1,033.43	769.22	600.02	470.28
<b>Total Financial Liabilities</b>		<b>8,696.98</b>	<b>8,539.77</b>	<b>6,953.99</b>	<b>6,082.69</b>

**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	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Trade receivables	5,448.11	5,109.60	5,763.58	4,490.82
Cash and cash equivalents	855.57	2,773.26	1,165.46	1,506.99
Bank balances other than cash and cash equivalents	2,655.71	1,126.37	861.08	416.72
Loans	511.03	481.69	461.40	337.14
Other financial assets	556.19	447.10	1,890.21	899.52

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.

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.



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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 ₹ 6,363.55 (in millions) (March 31, 2024: ₹ 5,945.92 (in millions), March 31, 2023: ₹ 6,185.37 (in millions) and March 31, 2022: ₹ 4,869.70 (in millions). 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 September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Not due	-	-	-	-
0-6 months	4,058.89	3,633.26	4,352.68	3,712.30
6-12 months	1,232.67	1,260.27	1,387.11	800.67
1-2 years	718.99	950.28	399.64	337.87
2-3 years	299.95	89.12	37.59	16.10
More than 3 years	53.06	12.98	8.35	2.75
<b>Total</b>	<b>6,363.56</b>	<b>5,945.91</b>	<b>6,185.37</b>	<b>4,869.69</b>

(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 ₹ 855.57 (in millions) as at September 30, 2024 (March 31, 2024: ₹ 2,773.26 (in millions), March 31, 2023: ₹ 1,165.46 (in millions) and March 31, 2022: ₹ 1,506.99 (in millions)) 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 September 30, 2024	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	5,965.17	2,099.10	3,471.73	394.34	5,965.17
Lease liabilities	524.45	31.18	198.20	295.07	524.45
Trade payables	1,173.93	1,173.93	-	-	1,173.93
Other financial liabilities	1,033.43	1,033.43	-	-	1,033.43
<b>Total</b>	<b>8,696.98</b>	<b>4,337.64</b>	<b>3,669.93</b>	<b>689.41</b>	<b>8,696.98</b>

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	6,326.52	2,416.28	3,629.73	280.51	6,326.52
Lease liabilities	540.61	31.31	171.16	338.14	540.61
Trade payables	903.42	903.42	-	-	903.42
Other financial liabilities	769.22	769.22	-	-	769.22
<b>Total</b>	<b>8,539.77</b>	<b>4,120.23</b>	<b>3,800.89</b>	<b>618.65</b>	<b>8,539.77</b>

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	5,572.40	2,384.66	2,986.45	201.29	5,572.40
Lease liabilities	184.41	16.79	87.97	79.65	184.41
Trade payables	597.16	597.16	-	-	597.16
Other financial liabilities	600.02	600.02	-	-	600.02
<b>Total</b>	<b>6,953.99</b>	<b>3,598.63</b>	<b>3,074.42</b>	<b>280.94</b>	<b>6,953.99</b>

As at March 31, 2022	Carrying amount	Contractual cash flows			
		Less than one year	Between one to five years	More than five years	Total
Borrowings	5,033.47	1,310.94	3,350.01	372.52	5,033.47
Lease liabilities	140.71	11.08	67.50	62.13	140.71
Trade payables	438.23	438.23	-	-	438.23
Other financial liabilities	470.28	470.28	-	-	470.28
<b>Total</b>	<b>6,082.69</b>	<b>2,230.53</b>	<b>3,417.51</b>	<b>434.65</b>	<b>6,082.69</b>



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(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	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Term Loan from bank/Fis	4,377.72	4,629.76	3,887.44	4,134.24
<b>Total</b>	<b>4,377.72</b>	<b>4,629.76</b>	<b>3,887.44</b>	<b>4,134.24</b>

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.

Term Loan from bank/Fis	Profit or loss		Equity, net of tax	
	50 bps increase	50 bps decrease	50 bps increase	50 bps decrease
For the period ended September 30, 2024	(21.89)	21.89	16.38	(16.38)
For the year ended March 31, 2024	(23.15)	23.15	17.32	(17.32)
For the year ended March 31, 2023	(19.44)	19.44	14.55	(14.55)
For the year ended March 31, 2022	(20.67)	20.67	15.47	(15.47)

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**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 six months period ended September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022. Accordingly the Group is not exposed to the foreign currency risk.

**52 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 Equity shareholder plus interest-bearing debts).

Particulars	As at	As at	As at	As at
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Debt including lease liability (a)	6,489.62	6,867.13	5,756.81	5,174.18
Less: Cash and cash equivalents (Note 13) (b)	855.57	2,773.26	1,165.46	1,506.99
Net debt c = (a-b)	<u>5,634.05</u>	<u>4,093.87</u>	<u>4,591.35</u>	<u>3,667.19</u>
<b>Total Equity</b>	<b>10,482.10</b>	<b>9,355.06</b>	<b>7,299.72</b>	<b>5,439.86</b>
<b>Total Capital</b>	<b>16,116.15</b>	<b>13,448.93</b>	<b>11,891.07</b>	<b>9,107.05</b>
<b>Gearing ratio (Net Debt/Total Capital)</b>	<b>34.96%</b>	<b>30.44%</b>	<b>38.61%</b>	<b>40.27%</b>

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**53 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 September 30, 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**

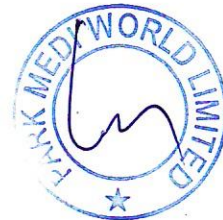
Group operates under single geographic location, there are no separate reportable geographical segments.

**Information about major customers (from external customers)**

The revenue from customers includes revenue of ₹ 4945.52 millions (March 31, 2024: ₹ 8935.11 millions, March 31, 2023: ₹ 9230.64 and March 31, 2022: ₹ 8,442.31 ) which represents revenue of more than 10% of the total revenue of the group.



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Annexure-VII

Notes to the Restated Consolidated financial statements

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

54 Interests in other entities

(a) Subsidiaries

The Group's subsidiaries as at September 30, 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 held by the group. The country of incorporation or registration is also their principal place of business.

Name of the Entity	Place of business/ country of incorporation	Ownership interest held by the group as at				Ownership interest held by non-controlling interests as at			
		September-30, 2024	March 31, 2024	March 31, 2023	March 31, 2022	September-30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Subsidiaries upto 700 layers</b>									
Park Medicenters and Institutions Private Limited	India	81.81%	81.81%	81.81%	54.53%	18.19%	18.19%	18.19%	45.47%
Blue Heavens Health Care Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Unikal Healthcare Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
DNR Hospitals Private Limited*	India	81.81%	81.81%	81.81%	54.53%	18.19%	18.19%	18.19%	45.47%
Aggarwal Hospital and Research Services Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Park MediCity (Harayana) Private Limited*	India	81.81%	81.81%	81.81%	54.53%	18.19%	18.19%	18.19%	45.47%
Park MediCity India Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Park MediCity (North) Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Park Elite Medi World Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Healplus Labs Private Limited <sup>^</sup>	India	NA	NA	NA	100.00%	NA	NA	NA	0.00%
Park MediCity (World) Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Park Imperial Medi World Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Park MediCity (NCR) Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Park Medical Centre Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Kalash Super Speciality Hospital Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Narsingh Hospital & Heart Institute Private Limited	India	100.00%	100.00%	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Katangi Innovations Private Limited*	India	81.81%	81.81%	81.81%	54.53%	18.19%	18.19%	18.19%	45.47%
R G S Healthcare Limited <sup>**</sup>	India	81.81%	81.81%	NA	NA	18.19%	18.19%	NA	NA

\* These companies are controlled by Park Medi World Limited through its subsidiary, Park Medicenters and Institutions Private Limited. Park Medicenters and Institutions Private Limited owns 100% holding in these companies and Park Medi World Limited owns shareholding of 81.81%, 81.81%, 81.81% and 54.53% respectively as on September 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022. Hence the Ownership interest in these companies are shown as same of ownership interest in Park Medicenters and Institutions Private Limited

<sup>^</sup> The parent company has transferred the ownership interest in the company in year ended March 31, 2023; hence this company is not considered in consolidation for year ended March 31, 2023, March 31, 2024 and for period ending September 30, 2024.

<sup>\*\*</sup> The Park Medicenters and Institutions Private Limited, Subsidiary of Parent Company has acquired ownership interest in the company on May 8, 2023 hence this company has not considered in Consolidation for Financial Year 2021-22 and Financial Year 2022-23.

Principal activities of group companies

The Group is engaged only in Healthcare business.




Park Med World Limited (Formerly Known as Park Med World Private Limited)  
Registered Office: 12, Meera Enclave, Near Keshapur Bus Depot, Outer Ring Road, New Delhi-110018  
(CIN: U85110DL2011PLC212901)

Annexure-VII

Notes to the Restated Consolidated financial statements

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

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

As at September 30, 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
<b>Parent Company</b>								
Park Med World Limited	10.50%	1,101.08	2.81%	31.74	181.04%	(3.37)	2.52%	28.37
<b>Subsidiaries</b>								
Park Med World Limited	23.37%	2,449.53	12.06%	136.11	26.63%	(0.50)	12.03%	135.61
Blue Heavens Health Care Private Limited	14.58%	1,528.79	9.84%	111.06	24.41%	(0.45)	9.81%	110.61
Umka Healthcare Private Limited	7.52%	788.25	11.57%	130.56	48.86%	(0.91)	11.50%	129.65
DMR Hospitals Private Limited	2.76%	289.25	1.58%	17.78	-7.46%	0.14	1.59%	17.92
Aggarwal Hospital and Research Services Private Limited	12.17%	1,275.85	8.45%	95.35	-23.38%	0.43	8.50%	95.79
Park Medicity (Haryana) Private Limited	0.72%	75.04	0.59%	6.69	0.00%	-	0.59%	6.69
Park Medicity India Private Limited	18.01%	1,888.28	16.49%	186.20	-3.52%	0.07	16.53%	186.27
Park Medicity (North) Private Limited	5.51%	577.33	10.92%	123.25	-37.55%	0.70	11.00%	123.95
Park Elite Med World Private Limited	-0.26%	(27.35)	-0.12%	(1.33)	0.00%	-	-0.12%	(1.33)
Park Medicity (World) Private Limited	-1.93%	(201.89)	-3.83%	(43.22)	-127.40%	2.37	-3.62%	(40.85)
Park Imperial Med World Private Limited	0.00%	(0.01)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Park Medicity (NCR) Private Limited	0.00%	(0.07)	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Park Medical Centre Private Limited	-0.14%	(15.10)	0.00%	0.01	0.00%	-	0.00%	0.01
Kailash Super Speciality Hospital Private Limited	0.40%	41.54	0.77%	8.67	-20.85%	0.39	0.80%	9.05
Narsingh Hospital & Heart Institute Private Limited	10.30%	1,079.18	16.95%	191.32	46.66%	(0.87)	16.90%	190.45
Ratangri Innovations Private Limited	2.36%	247.74	5.37%	60.61	-19.28%	0.36	5.41%	60.97
R G S Healthcare Limited	10.70%	1,121.27	7.16%	80.85	12.21%	(0.23)	7.15%	80.62
<b>Subtotal</b>	<b>116.57%</b>	<b>12,218.72</b>	<b>100.60%</b>	<b>1,135.64</b>	<b>100.37%</b>	<b>(1.87)</b>	<b>100.60%</b>	<b>1,133.77</b>
Consolidation adjustment	-16.57%	(1,736.62)	-0.60%	(6.74)	-0.37%	0.01	-0.60%	(6.73)
<b>Total</b>	<b>100.00%</b>	<b>10,482.10</b>	<b>100.00%</b>	<b>1,128.90</b>	<b>100.00%</b>	<b>(1.86)</b>	<b>100.00%</b>	<b>1,127.04</b>

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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
<b>Parent Company</b>								
Park Medi World Limited	11.50%	1,076.21	5.80%	88.20	0.81%	0.09	5.76%	88.29
<b>Subsidiaries</b>								
Park Medicines and Institutions Private Limited	24.73%	2,313.92	19.15%	291.07	3.93%	0.46	19.03%	291.53
Blue Heavens Health Care Private Limited	15.16%	1,418.18	16.62%	252.67	2.77%	0.32	16.52%	252.99
Unikal Healthcare Private Limited	7.04%	658.60	25.10%	381.50	-4.71%	(0.55)	24.87%	380.95
DMR Hospitals Private Limited	2.90%	271.33	-2.07%	(31.53)	1.45%	0.17	-2.05%	(31.36)
Aggarwal Hospital and Research Services Private Limited	12.61%	1,180.06	14.05%	213.59	0.98%	0.11	13.95%	213.70
Park Medicity (Haryana) Private Limited	0.73%	68.36	-0.89%	(13.51)	0.00%	-	-0.88%	(13.51)
Park Medicity (North) Private Limited	18.19%	1,702.01	18.79%	285.60	1.54%	0.18	18.66%	285.78
Park Elite Medi World Private Limited	4.85%	453.38	10.48%	159.37	7.43%	0.86	10.46%	160.23
Park Medicity (World) Private Limited	-0.28%	(26.02)	-0.16%	(2.37)	0.00%	-	-0.15%	(2.37)
Park Imperial Medi World Private Limited	-1.72%	(161.04)	-7.79%	(118.48)	5.15%	0.60	-7.70%	(117.88)
Park Medicity (NCR) Private Limited	0.00%	(0.00)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Park Medical Centre Private Limited	0.00%	(0.06)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Kailash Super Speciality Hospital Private Limited	-0.16%	(15.11)	0.52%	7.89	0.00%	-	0.51%	7.89
Narsingh Hospital & Heart Institute Private Limited	0.35%	32.48	3.36%	51.03	3.69%	0.43	3.36%	51.46
Ratangiri Innovations Private Limited	9.50%	888.73	18.00%	273.61	5.75%	0.67	17.91%	274.27
R G S Healthcare Limited	2.00%	186.77	8.51%	129.41	2.81%	0.33	8.47%	129.74
	11.12%	1,040.65	-30.07%	(457.06)	68.39%	7.93	-29.32%	(449.13)
<b>Subtotal</b>	<b>118.53%</b>	<b>11,088.45</b>	<b>99.40%</b>	<b>1,510.93</b>	<b>100.00%</b>	<b>11.59</b>	<b>99.40%</b>	<b>1,522.52</b>
Consolidation adjustment	-18.53%	(1,733.39)	0.60%	9.14	0.00%	(0.00)	0.60%	9.14
<b>Total</b>	<b>100.00%</b>	<b>9,355.06</b>	<b>100.00%</b>	<b>1,520.07</b>	<b>100.00%</b>	<b>11.59</b>	<b>100.00%</b>	<b>1,531.66</b>



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Park Med World Limited (Formerly Known as Park Med World Private Limited)  
Registered Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018  
(CIN: U85110DL2011PLC212901)

Annexure-VII

Notes to the Restated Consolidated financial statements

(All amounts are \* in millions, unless stated otherwise)

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
<b>Parent Company</b>								
Park Med World Limited	13.73%	1,002.20	3.12%	71.16	53.85%	2.27	3.21%	73.43
<b>Subsidiaries</b>								
Park Medicenters and Institutions Private Limited	27.58%	2,013.39	15.81%	360.83	0.13%	0.01	15.78%	360.84
Blue Heavens Health Care Private Limited	15.89%	1,160.19	15.17%	346.26	28.66%	1.21	15.20%	347.47
Urkal Healthcare Private Limited	3.72%	271.65	15.66%	357.36	-11.65%	(0.49)	15.61%	356.87
DMR Hospitals Private Limited	4.15%	302.69	0.74%	16.91	16.59%	0.70	0.77%	17.61
Agarwal Hospital and Research Services Private Limited	13.24%	966.36	12.56%	286.56	5.42%	0.23	12.54%	286.79
Park Medicity (Haryana) Private Limited	1.12%	81.87	0.12%	2.68	0.00%	-	0.12%	2.68
Park Medicity India Private Limited	19.40%	1,416.23	18.53%	422.92	-0.82%	(0.03)	18.50%	422.88
Park Medicity (North) Private Limited	4.02%	293.15	6.31%	143.92	10.60%	0.45	6.31%	144.36
Park Elite Med World Private Limited	-0.32%	(23.65)	-1.04%	(23.68)	0.00%	-	-1.04%	(23.68)
Park Medicity (World) Private Limited	-0.59%	(43.16)	-6.33%	(144.99)	-11.50%	(0.49)	-6.36%	(145.47)
Park Imperial Med World Private Limited	0.00%	0.02	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Park Medicity (NCR) Private Limited	0.00%	(0.04)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Park Medical Centre Private Limited	-0.31%	(22.99)	-0.01%	(0.14)	0.00%	-	-0.01%	(0.14)
Kailash Super Speciality Hospital Private Limited	-0.29%	(21.48)	-1.66%	(37.79)	10.69%	0.45	-1.63%	(37.34)
Narsingh Hospital & Heart Institute Private Limited	8.42%	614.45	17.22%	392.89	-1.87%	(0.08)	17.18%	392.81
Katargiri Innovations Private Limited	0.78%	57.03	3.77%	86.10	0.00%	-	3.77%	86.10
<b>Subtotal</b>	<b>110.52%</b>	<b>8,067.92</b>	<b>99.96%</b>	<b>2,280.95</b>	<b>100.08%</b>	<b>4.22</b>	<b>99.96%</b>	<b>2,285.17</b>
Consolidation adjustment	-10.52%	(768.20)	0.04%	0.91	-0.08%	(0.00)	0.04%	0.91
<b>Total</b>	<b>100.00%</b>	<b>7,299.72</b>	<b>100.00%</b>	<b>2,281.86</b>	<b>100.00%</b>	<b>4.22</b>	<b>100.00%</b>	<b>2,286.08</b>

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Park Med World Limited (Formerly Known as Park Med World Private Limited)  
Registered Office: 12, Meera Enclave, Near Kashipur Bus Depot, Outer Ring Road, New Delhi-110018  
(CIN: U85110DL2011PLC212901)

Annexure-VII

Notes to the Restated Consolidated financial statements

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

As at March 31, 2022

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
<b>Parent Company</b>								
Park Med World Limited	17.31%	941.69	4.52%	90.22	-132.31%	(1.60)	4.44%	88.62
<b>Subsidiaries</b>								
Park Medicenters and Institutions Private Limited	0.00%	-	12.60%	251.15	94.54%	1.14	12.65%	252.29
Blue Heavens Health Care Private Limited	30.38%	1,652.55	14.61%	291.26	69.43%	0.84	14.64%	292.10
Unikal Healthcare Private Limited	14.94%	812.73	17.27%	344.39	0.00%	-	17.26%	344.39
DMR Hospitals Private Limited	-1.57%	(85.22)	6.20%	123.63	-33.37%	(0.40)	6.18%	123.22
Aggarwal Hospital and Research Services Private Limited	5.22%	283.72	12.18%	242.75	-16.14%	(0.20)	12.16%	242.56
Park Medicity (Haryana) Private Limited	12.49%	679.57	2.55%	50.93	0.00%	-	2.55%	50.93
Park Medicity India Private Limited	1.43%	77.81	17.33%	345.54	54.84%	0.66	17.35%	346.20
Park Medicity (North) Private Limited	18.25%	992.86	7.05%	140.48	33.34%	0.40	7.06%	140.88
Park Elite Med World Private Limited	2.74%	148.79	0.00%	(0.03)	0.00%	-	0.00%	(0.03)
Headplus Labs Private Limited	0.00%	0.03	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Park Medicity (World) Private Limited	0.00%	0.05	-0.17%	(3.42)	0.00%	-	-0.17%	(3.42)
Park Imperial Med World Private Limited	1.88%	102.31	0.00%	(0.01)	0.00%	-	0.00%	(0.01)
Park Medicity (NCR) Private Limited	0.00%	0.05	0.00%	(0.06)	0.00%	-	0.00%	(0.06)
Park Medical Centre Private Limited	0.00%	(0.01)	-0.01%	(0.27)	0.00%	-	-0.01%	(0.27)
Kailash Super Speciality Hospital Private Limited	-0.42%	(22.85)	-1.27%	(25.39)	29.61%	0.36	-1.25%	(25.03)
Narsingh Hospital & Heart Institute Private Limited	0.23%	12.72	8.43%	168.13	0.00%	-	8.43%	168.13
Ratanjiri Innovations Private Limited	4.01%	218.14	-1.04%	(20.71)	0.00%	-	-1.04%	(20.71)
<b>Subtotal</b>		<b>106,36%</b>		<b>1,998.58</b>		<b>1.20</b>		<b>1,999.79</b>
Consolidation adjustment		<b>-6.36%</b>		<b>(346.02)</b>		<b>0.83%</b>		<b>(4.78)</b>
<b>Total</b>		<b>100.00%</b>		<b>5,439.86</b>		<b>100.00%</b>		<b>1,995.01</b>

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**Park Medi World Limited (Formerly Known as Park Medi World Private Limited)**  
**Registered Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018**  
**(CIN: U85110DL2011PLC212901)**  
**Annexure-VII**  
**Notes to the Restated Consolidated financial statements**  
*(All amounts are ₹ in millions, unless stated otherwise)*

**55 Business combinations**

**(I) Acquisition of Ratangiri Innovations Private Limited**

**(i) Summary of Acquisition**

During the year ended March 31, 2022, the group has entered into a share purchase agreement through its subsidiary Park Medicenters & Institutions Private Limited to acquire all the assets and liabilities of Ratangiri Innovations Private Limited w.e.f. February 25, 2022. The Purchase consideration amounted to ₹ 0.10 million and was discharged in Cash.

**(a) Business Combination**

The Above transaction qualified as a business combination as per Ind AS 103 – “Business Combination” and had been accounted by applying the acquisition method wherein identifiable assets acquired, liabilities assumed are fair valued against the fair value of the consideration transferred and the resultant Goodwill/Capital Reserve is recognised.

**(b) Measurement of Fair Values**

Particulars	Amount
Consideration Paid	0.10
<b>Purchase Consideration (A)</b>	<b>0.10</b>
<b>The Assets and Liabilities recognised as a result of the acquisition are as follows:</b>	
Property, Plant & Equipment	0.29
Deferred Tax Assets (Net)	0.52
Cash & Cash Balances	0.10
Other Assets	0.04
Long Term Borrowing	(13.47)
Short Term Provisions	(0.03)
<b>Identifiable Net Assets Acquired (B)</b>	<b>(12.55)</b>
<b>Goodwill (A-B)</b>	<b>12.65</b>

Goodwill here represents residual asset value attributable to unidentified intangible assets acquired by the acquirer. It will not be deductible for tax purposes.

**(ii) Revenue and Profit Contribution**

The acquired business contributed revenue of ₹ 17.22 millions and incurred loss of ₹ 17.44 millions to the group for the period ended March 31, 2022 from the date of acquisition.

If the acquisitions had occurred on April 01, 2021, Group’s pro-forma revenue and loss for the year ended March 31, 2022 would have been ₹ 18.77 million and ₹ 21.95 million respectively.

**(II) Acquisition of Narsingh Hospital & Heart Institute Private Limited**

**(i) Summary of Acquisition**

During the year ended March 31, 2022, the group has entered into a share purchase agreement through its subsidiary Park Medicity India Private Limited to acquire all the assets and liabilities of Narsingh Hospital & Heart Institute Private Limited w.e.f. July 05, 2021. The Purchase consideration amounted to ₹ 450.00 millions and was discharged in Cash.

**(a) Business Combination**

The Above transaction qualified as a business combination as per Ind AS 103 – “Business Combination” and had been accounted by applying the acquisition method wherein identifiable assets acquired, liabilities assumed are fair valued against the fair value of the consideration transferred and the resultant Goodwill/Capital Reserve is recognised.

The image shows several handwritten signatures in blue ink. There are two circular blue stamps. The left stamp is from 'AGIMAL & ASSOCIATES' with 'New Delhi' and 'Chartered Accountants' written around the perimeter. The right stamp is from 'PARK MEDI WORLD LIMITED' with 'New Delhi' and 'Incorporated in India' written around the perimeter. There are also some initials and scribbles in blue ink scattered around the stamps.



Park Medi World Limited (Formerly Known as Park Medi World Private Limited)  
Registered Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi-110018  
(CIN: U85110DL2011PLC212901)

**Annexure-VII**

**Notes to the Restated Consolidated financial statements**

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

**(b) Measurement of Fair Values**

Particulars	Amount
Consideration Paid	450.00
<b>Purchase Consideration (A)</b>	<b>450.00</b>
<b>The Assets and Liabilities recognised as a result of the acquisition are as follows:</b>	
Property, Plant & Equipment	574.05
Long Term Loans and Advances	7.66
Trade Receivables	17.68
Cash & Cash Balances	4.67
Other Assets	0.79
Long Term Borrowing	(14.11)
Other Liabilities	(1.03)
Short Term Borrowing	(62.14)
Trade Payables	(2.97)
Deferred Tax Liabilities	(3.95)
<b>Identifiable Net Assets Acquired (B)</b>	<b>520.65</b>
<b>Capital Reserve (B-A)</b>	<b>70.65</b>

**(ii) Revenue and Profit Contribution**

The acquired business contributed revenue of ₹ 708.71 million and incurred profit of ₹ 177.64 million to the group for the period ended March 31, 2022 from the date of acquisition.

If the acquisitions had occurred on April 01, 2021, Group's pro-forma revenue and profit for the year ended March 31, 2022 would have been ₹ 749.27 million and ₹ 168.13 million respectively.

**(III) Acquisition of R G S Healthcare Limited**

**(i) Summary of Acquisition**

During the year ended March 31, 2024, the company has entered into a share purchase agreement through its subsidiary Park Medicenters & Institutions Private Limited to acquire all the assets and liabilities of R G S Healthcare Limited w.e.f. May 08, 2023. The Purchase consideration amounted to ₹ 1890.34 million and was discharged in Cash.

**(a) Business Combination**

The Above transaction qualified as a business combination as per Ind AS 103 – "Business Combination" and had been accounted by applying the acquisition method wherein identifiable assets acquired, liabilities assumed are fair valued against the fair value of the consideration transferred and the resultant capital reserve recognised.

**(b) Measurement of Fair Values**

Particulars	Amount
Consideration Paid during financial year 2022-23	250.15
Consideration Paid during financial year 2023-24	1,640.19
<b>Purchase Consideration (A)</b>	<b>1,890.34</b>
<b>The Assets and Liabilities recognised as a result of the acquisition are as follows:</b>	
Property, Plant & Equipment	2,558.24
Long Term Loan and Advances	63.37
Trade Receivables	444.72
Short Term Loan and Advances	13.19
Cash & Cash Balances	747.93
Other Assets	52.11
Long Term Provisions	(5.71)
Short Term Borrowing	(1,333.44)
Trade Payables	(9.60)
Deferred Tax Liabilities	(35.30)
Other Liabilities	(20.81)
<b>Identifiable Net Assets Acquired (B)</b>	<b>2,474.69</b>
<b>Capital Reserve (B-A)</b>	<b>584.35</b>
Less: Non controlling interests share @18.19%	(106.29)
<b>Capital Reserve (B-A)</b>	<b>478.06</b>

**(ii) Revenue and Profit Contribution**

The acquired business contributed revenue of ₹ 534.56 million and incurred loss of ₹ 437.58 million to the group for the period ended March 31, 2024 from the date of acquisition.

If the acquisitions had occurred on April 01, 2023, Group's pro-forma revenue and loss for the year ended March 31, 2024 would have been ₹ 559.17 million and ₹ 457.06 million respectively.



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- 56 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.
- 57 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.
- 58 The title deeds of all the immovable properties held by the Group (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Group except for a land shown as property, plant and equipment in 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 ₹ 45.50 millions 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 financial year 2024-25.
- 59 The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- 60 The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 61 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.
- 62 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.
- 63 The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies ("ROC") beyond the statutory period.
- 64 The land for hospital site has been allotted by Punjab Urban Planning & Development Authority, Patiala ("PUDA") vide allotment letter dated January 09, 2019 and conveyance deed has been executed during the year at a total consideration of ₹ 116.17 millions. Total cost of ₹ 24.91 millions 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 ₹ 10.09 millions on loan taken for acquisition of the said land. Thus, total amount of ₹ 151.16 millions is capitalized under Land so far.
- 65 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).
- 66 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.
- 67 The Group has not used any borrowings from banks and financial institutions for purpose other than for which it was taken.
- 68 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 Agiwal & Associates  
Chartered Accountants  
Firm Registration Number: 000181N

CA P C Agiwal  
Partner  
Membership Number: 080475



Place: Gurugram  
Date: March 11, 2025

For and on behalf of the Board of Directors of  
Park Medi World Limited  
(Formerly Known as Park Medi World Private Limited)

Dr. Ajit Gupta  
Chairman  
DIN: 02865369

Dr. Ankit Gupta  
Managing Director  
DIN: 02865321

Dr. Sanjay Sharma  
Chief Executive Officer & Whole Time Director  
DIN: 07181328

Rajesh Sharma  
Chief Financial Officer

Abhishek Kapoor  
Company Secretary  
M. No. A25551

Place: Gurugram  
Date: March 11, 2025

Place: Gurugram  
Date: March 11, 2025

