PARK MEDI WORLD LIMITED

(formerly known as Park Medi World Private Limited)

CIN: L85110DL2011PLC212901
Registered off.: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi 110018
Corporate off.: Park Tower, Plot no. 521, Udyog Vihar Phase 3, Gurugram - 122016, Haryana
Tel.: +91 124 696 0000 / 011-45323232 | **Fax No.:** 011-28333333;
Email: investors@parkhospital.co.in | **Website:** www.parkhospital.in

Postal Ballot Notice

Pursuant to sections 108 and 110 of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

NOTICE is hereby given that the resolution set out below is proposed for approval by the members of Park Medi World Limited ("**Company**") by means of Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to all its members to cast their votes electronically, pursuant to the extant provisions of sections 108, 110 and 118 of the Companies Act, 2013, ("**Act**") read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), General Circulars issued by the Ministry of Corporate Affairs, Government of India ("**MCA**") numbered 14/2020 dated April 8, 2020, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, the latest being 03/2025 dated September 22, 2025, (hereinafter collectively referred to as "**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "**Listing Regulations**") and other applicable laws, rules, regulations, circulars and notifications.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the special business proposed in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.

Amending certain objects of Initial Public Offer ("IPO") proceeds

To consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the extant provisions of Section 27 read with Section 13 (8) of the Companies Act, 2013 ("**Act**") read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**") and other applicable rules, regulations, circulars, notifications, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions, the consent of the Shareholders of the Company be and is hereby accorded for the variation in the objects / terms of utilisation of the Initial Public Offering ("**IPO**") proceeds ("**IPO Proceeds**") as stated in the Prospectus dated December 12, 2025 ("**Prospectus**") filed by the Company with the Registrar of Companies ("**ROC**") and the Securities and Exchange Board of India ("**SEBI**"), in the following manner:

(Amount INR in million)

S. no.	Particulars	Amount raised	Amount unutilised	Details of Variation	Balance post proposed variation	Revised timeline for utilisation
1.	Repayment/ prepayment, in full or in part, of outstanding borrowings availed by our Company and our Subsidiaries	3,800.00	Nil	No Change	Nil	Not Applicable
2.	Funding capital expenditure for development of new hospital by our Subsidiary Park Medicity (NCR)	605.00	409.81	INR 409.81 mn allocated to Object 5	Nil	Nil

3.	Funding capital expenditure for purchase of medical equipment by our Company and our Subsidiaries, Blue Heavens and Ratangiri	274.59	238.51	INR 238.51 mn allocated to Object 5	Nil	Nil
4.	Unidentified inorganic acquisitions and general corporate purposes	2,453.18	Nil	No change	Nil	Not Applicable
5.	Funding capital expenditure regarding acquisition of The Medicity Hospital, Rudrapur	Nil	Not Applicable	Unutilised amounts of Object 2 and 3, totalling to INR 648.32 mn allocated to Object 5	648.32	FY 2026-27
Total (excluding issue related expenses)		**7,132.77**	**648.32**	**Not applicable**	**648.32**	**FY 2026-27**
Issue related expenses		567.23	NA	Not applicable	NA	Not applicable
Total (including issue related expenses)		**7,700.00**	**648.32**	**Not applicable**	**648.32**	**Not applicable**

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Executive Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, including but not limited to finalising and revising disclosures, making filings with statutory and regulatory authorities, stock exchanges and other agencies, issuing notices, advertisements and public disclosures, filing requisite e-forms, executing all such documents and writings as may be required and to settle any question, difficulty or doubt that may arise in relation to the implementation of this Resolution."

By order of the Board
For **Park Medi World Limited**

Sd/-
(Abhishek Kapoor)
Company Secretary & Compliance Officer
Membership No.: A25551

August 03, 2026
Gurgaon, Haryana

NOTES:

1. A statement pursuant to the provisions of Section 102(1) of the Act and other applicable provisions of the Act read with the rules therein, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.

2. Pursuant to the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members / register of beneficial owners as on Friday, July 31, 2026 ("**Cut-Off Date**") as received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.

3. The Postal Ballot Notice can also be accessed on the website of the Company at https://www.parkhospital.in/ and also from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com and on the website of NSDL i.e. www.evoting.nsdl.com.

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Secretarial Standard 2 issued by the Institute of Companies Secretary of India and Regulation 44 of the Listing Regulations and the MCA Circulars issued from time to time, the Company is providing facility of e-Voting to its Members in respect of the business as set forth in the Postal Ballot Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("**NSDL**") for facilitating voting through electronic means, as the authorised agency. The instructions for e-voting are provided as part of this Postal Ballot Notice.

5. The e-voting period commences on Wednesday, August 05, 2026 (9:00 a.m. IST) and ends on Thursday, September 03, 2026 (5:00 p.m. IST). During this period, Members holding shares in dematerialised form, as on Friday, July 31, 2026, i.e. Cut Off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

6. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of e-voting. A person who is not a member as on the cut-off date is requested to treat this Postal Ballot Notice for information purpose only.

7. Voting rights of a member / beneficial owner shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.

8. The Board of Directors has appointed Mr. Deepak Sharma, Partner of Sharma Jain and Associates, Practising Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

9. The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorised by him. The results of e-voting will be announced on or before Monday, September 07, 2026.

   The results declared along with the Scrutinizer's report, will be hosted on the website of the Company https://www.parkhospital.in/ and on the website of NSDL at https://evoting.nsdl.com and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorised by him in writing and communicated to the Stock Exchanges.

10. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, September 03, 2026.

11. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a general meeting of the Members.

12. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to investors@parkhospital.co.in mentioning his / her / its DP ID and Client ID.

Procedure for E-voting

A. Login method for e-voting individual shareholders holding securities in demat mode is given below:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual dematerialized account holders, by way of single login credential, through their dematerialized accounts/websites of Depositories/DPs to increase the efficiency of the voting process. Individual dematerialized account holders would be able to cast their vote without having to register again with the e-voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and email address with their DPs to access e-voting facility.

Type of Member	Login Method
Individual members holding securities in demat mode with NSDL	1. Shareholder can login through OTP may follow the below steps: a. Visit the URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp b. Enter your 8-character DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. c. Enter the OTP received on your registered email address/mobile number and click on login. d. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. e. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. 2. Shareholders already registered for IDeAS facility may follow the below steps: a. Visit the URL: https://eservices.nsdl.com. b. On the home page, click on the “Beneficial Owner” icon under the ‘IDeAS’ section. c. On the new screen, enter User ID and Password. Post successful authentication, click on “Access to e- Voting” under e-voting services. d. Click on Company name or e-voting service provider name i.e., NSDL and you will be re-directed to NSDL website for casting your vote. 3. Shareholders who have not registered for IDeAS facility may follow the below steps: a. To register for this facility, visit the URL: https://eservices.nsdl.com b. On the home page, select “Register Online for IDeAS”. c. On completion of the registration formality, follow the steps provided above. 4. Shareholders may alternatively vote through the e-voting website of NSDL in the manner specified below: a. Visit the URL: https://www.evoting.nsdl.com/. b. Click on the “Login” icon available under the ‘Shareholder/Member’ section. c. Enter User ID (i.e., 16-digit demat account number held with NSDL), Password / OTP, as applicable, and the verification code shown on the screen. d. Post successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. e. Click on company name or e-Voting service provider name i.e., NSDL and you will be redirected to NSDL website for casting your vote. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 5. Shareholders can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of Member	Login Method
Individual members holding securities in demat mode with CDSL	1. Shareholders already registered for Easi/Easiest facility may follow the below steps: a. Visit the following URL: https://web.cdslindia.com/myeasitoken/home/login b. Click on the "Login" icon and opt for "New System Myeasi" (only applicable when using the URL: www.cdslindia.com). c. On the new screen, enter User ID and Password. Without any further authentication, the e-voting page will be made available. d. Click on Company name or e- voting service provider name i.e. NSDL, to cast your vote. 2. Shareholders who have not registered for Easi/ Easiest facility may follow the below steps: a. To register for this facility, visit the URL: https://web.cdslindia.com/myeasitoken/Home/Login b. On completion of the registration formality, follow the steps provided above. 3. Shareholders may alternatively vote through the e-voting website of CDSL in the manner specified below: a. Visit the URL: https://evoting.cdslindia.com/Evoting/EvotingLogin b. Enter the demat account number and PAN. c. Enter OTP received on mobile number & email registered with the demat authentication. d. Post successful authentication, the shareholder will receive links for the respective e-voting service provider, i.e., NSDL where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants.	Shareholder can also login using the login credentials of their demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important notes:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites of Depositories/ DP.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depositories.

Helpdesk Details – NSDL	Helpdesk Details – CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 21 099 11.

B. Login method for e-voting for shareholders other than Individual shareholders holding securities in demat mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login at https://eservices.nsdl.com/ with your existing IDEAS login. Once you login to NSDL eservices after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat holding (NSDL or CDSL)	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************

5. Password details for shareholders other than Individual shareholders are given below:

   a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c. How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the.pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose Email IDs are not registered.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

   a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

   b) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc. d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to scrutinizerpark2026@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) shall also upload

their Board Resolution / Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Pallavi Mhatre, Deputy Vice President, National Securities Depository Ltd., at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. For shares held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@parkhospital.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting.

2. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

Amending certain objects of Initial Public Offer ("IPO") proceeds

The Company had undertaken an Initial Public Offer **("IPO")** in the Financial Year 2025-26 which consisted of a Fresh Issue of equity shares by the Company aggregating up to INR 7,700 million and sale of equity shares by promoter selling shareholder aggregating up to INR 1,500 million.

The net proceeds received by the Company from the fresh issue component of the IPO after deduction of expenses in relation to the fresh issue from the IPO Proceeds was INR 7,132.77 million.

The Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) would be utilised in the section "Objects of the Offer" in the prospectus dated December 12, 2025 ("**Prospectus**") in connection with the IPO:

1. Repayment/ prepayment, in full or in part, of outstanding borrowings availed by our Company and our Subsidiaries.
2. Funding capital expenditure for development of new hospital by our Subsidiary Park Medicity (NCR).
3. Funding capital expenditure for purchase of medical equipment by our Company and our Subsidiaries, Blue Heavens and Ratangiri.
4. Unidentified inorganic acquisitions and general corporate purposes.

The Company has fully utilised the IPO Proceeds allocated towards object nos. 1 and 4 in accordance with the terms set out in the Prospectus. The Company has also partially utilised the amounts allocated towards object nos. 2 and 3. As on the date of this Notice, an amount of INR 409.81 million and INR 238.51 million aggregating INR 648.32 million remains unutilised under object nos. 2 and 3, respectively.

In view of the imminent opportunity to acquire V3 Healthcare Private Limited, which owns and operates '**The Medicity Hospital, Rudrapur**', the Board believes that it would be in the best interests of the Company and its stakeholders to vary the terms of the Objects of the Issue as disclosed in the Prospectus and deploy the aforesaid unutilised amount towards a new object, (Object 5) viz. funding the acquisition of V3 Healthcare Private Limited.

The proposed variation would enable the Company to pursue a strategically important inorganic acquisition while maintaining a prudent capital structure, with term borrowings remaining at a minimal level (INR 282 million as at March 31, 2026). Further, it would provide the Company with the financial flexibility to fund the construction of its proposed Rohtak hospital and future medical equipment upgrades through internal accruals and operating cash flows, thereby optimising capital allocation and enhancing long-term shareholder value.

The Medicity Hospital, Rudrapur, is a well-established multi-super speciality healthcare institution with a total capacity of 330 beds. As the largest hospital in the Kumaon region, the facility spanning over ~7,000 square meters of land with approximately 1.64 lakh square feet of covered area. Notably, the hospital is among the select NABH-accredited institutions in the region, reflecting commitment to the highest standards of clinical governance, patient safety, and operational quality. The hospital is equipped with advanced multi-disciplinary capabilities and modern medical infrastructure, staffed by a distinguished clinical team comprising specialists drawn from premier institutions of national repute. The facility operates with a strong patient-centric ethos, underpinned by a commitment to delivering superior clinical outcomes and enhancing the quality of care across the communities it serves.

The Board of Directors of the Company at their meeting held on August 03, 2026, approved the aforesaid proposal to vary the objects for unutilised amounts of Objects 2 and 3, as also detailed hereinbelow, subject to approval of the shareholders by way of a special resolution.

The details required under the Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules and Rule 32 of the Companies (Incorporation) Rules, 2014 are as follows:

1. The original purpose or object of the issue as per Prospectus and total money raised

The Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) would be utilised in the section "Objects of the Offer" in the Prospectus, in connection with the IPO:

(INR in million)

Sr. No.	Objects	Amount raised	Estimated utilisation of the Net Proceeds	
			Fiscal 2026	Fiscal 2027
1.	Repayment/ prepayment, in full or in part, of outstanding borrowings availed by our Company and our Subsidiaries	3,800.00	3,800.00	-
2.	Funding capital expenditure for development of new hospital and expansion of existing hospital by our Subsidiary, Park Medicity (NCR)	605.00	-	605.00
3.	Funding capital expenditure for purchase of medical equipment by our Company and our Subsidiaries, Blue Heavens and Ratangiri	274.59	229.59	45.00

4.	Unidentified inorganic acquisitions and general corporate purposes	2,453.18	500.00	1,953.18
Total (excluding issue related expenses)		**7,132.77**	**4,529.59**	**2,503.18**

Further details in respect of the Objects of the Offer were provided in the section titled "Details of the Objects" of the Prospectus.

2. **The money utilised for the original objects of the Company stated in the Prospectus, the extent of achievement of proposed objects and the unutilised amount out of the money so raised through prospectus**

(INR in million)

Sr. No.	Objects	Amount raised	Amount utilised	Extent of achievement of proposed objects in terms of percentage	Amount unutilized
1.	Repayment/ prepayment, in full or in part, of outstanding borrowings availed by our Company and our Subsidiaries	3,800.00	3,800.00	100%	Nil
2.	Funding capital expenditure for development of new hospital and expansion of existing hospital by our Subsidiary, Park Medicity (NCR)	605.00	195.19	32.26%	409.81
3.	Funding capital expenditure for purchase of medical equipment by our Company and our Subsidiaries, Blue Heavens and Ratangiri	274.59	36.08	13.14%	238.51
4.	Unidentified inorganic acquisitions and general corporate purposes	2,453.18	2,453.18	100%	Nil
Total (excluding issue related expenses)		**7,132.77**	**6,484.45**	**90.91%**	**648.32**
Issue related expenses		567.23	567.23	100%	Nil
Total (including issue related expenses)		**7,700.00**	**7,051.68**	**91.58%**	**648.32**

3. **The particulars of the proposed variation in the objects for which the Prospectus was issued**

(INR in million)

S. no.	Original objects of the IPO as stated in the Prospectus	Total amount raised	Details of Variation	Revised timeline for utilisation
1.	Repayment/ prepayment, in full or in part, of outstanding borrowings availed by our Company and our Subsidiaries	3,800.00	No Change	Not Applicable
2.	Funding capital expenditure for development of new hospital by our Subsidiary Park Medicity (NCR)	605.00	INR 409.81 mn allocated to Object 5	Nil
3.	Funding capital expenditure for purchase of medical equipment by our Company and our Subsidiaries, Blue Heavens and Ratangiri	274.59	INR 238.51 mn allocated to Object 5	Nil
4.	Unidentified inorganic acquisitions and general corporate purposes	2,453.18	No change	Not Applicable
5.	Funding capital expenditure regarding acquisition of The Medicity Hospital, Rudrapur	Nil	Unutilised amounts of Object 2 and 3, totalling to INR 648.32 mn allocated to Object 5	FY 2026-27
Total (excluding issue related expenses)		**7,132.77**	**Not applicable**	**FY 2026-27**
Issue related expenses		567.23	Not applicable	Not applicable
Total (including issue related expenses)		**7,700.00**	**Not applicable**	**Not applicable**

4. The Justification for seeking variation in the objects of the IPO

The Company has utilised more than 91% of the IPO Proceeds towards the objects stated in the Prospectus by employing them towards repayment of borrowings (INR 3,800.00 million), acquiring a 360-bed hospital in Agra (INR 2,453.18 million), while partially utilising the proceeds earmarked for the development of the new hospital at Rohtak (INR 195.19 million) and the purchase of medical equipment (INR 36.08 million). The balance amount allocated towards these objectives (INR 648.32 million) is proposed to be utilised for funding the acquisition of V3 Healthcare Private Limited, which owns and operates 'The Medicity Hospital, Rudrapur'.

The proposed acquisition represents an imminent strategic opportunity for the Company to expand its healthcare network through the acquisition of an operational hospital with an established clinical infrastructure, patient base and experienced medical professionals. The acquisition is expected to strengthen the Company's presence in the region, accelerate revenue and profit generation and support its long-term growth strategy.

The Board is of the view that deploying the unutilised IPO proceeds towards the proposed acquisition would constitute a more efficient allocation of capital at this stage and deliver superior value to shareholders over the medium to long term. The proposed variation would also enable the Company to maintain a prudent capital structure by keeping its term borrowings at a minimal level (INR 282.00 million as on March 31, 2026), while preserving the flexibility to fund the construction of the proposed Rohtak hospital and future medical equipment upgrades through internal accruals and operating cash flows as these projects progress.

The proposed variation in the utilisation of IPO proceeds is therefore considered to be in the best interests of the Company and its stakeholders and is expected to create sustainable long-term value while supporting the Company's strategic expansion plans.

5. The proposed time limit within which the proposed varied objects would be achieved

The Company proposes to use the unutilised IPO Proceeds in accordance with the varied objects (as set out above) within Fiscal Year 2026-27.

6. The estimated financial impact of the proposed alteration on the earnings and cash flow of the company

The proposed reallocation is expected to have a positive impact on the Company's financial position, earnings profile and cash flows for the following reasons:

a. the Company anticipates achieving operational and administrative synergies through the integration of the acquired business with its existing operations, resulting in improved efficiencies and optimisation of costs;

b. the deployment of funds towards a revenue-generating asset is expected to accelerate the realisation of economic benefits compared to the original object, the expenditure for which can be funded through internal accruals at a later stage.

The management of the Company is of the view that the proposed variation will ensure optimum utilisation of IPO Proceeds and maximize shareholders' wealth.

7. The clause-wise details as specified in sub-rule (3) of rule 3 as was required with respect to the originally proposed objects of the issue

Not applicable as the said rule has been omitted with effect from May 7, 2018.

8. The risk factors pertaining to the new objects

We have a track record of acquiring hospitals and growing our network, having acquired ten hospitals in North India and adding 2,510 beds to our network through such initiatives as of June 30, 2026. As part of our growth strategy, we will continue to evaluate new acquisition opportunities and expand our network. However, the success of such acquisitions or any other acquisition that we may undertake in the future will depend, in part, on our ability to realize the anticipated growth opportunities and synergies from combining these businesses. Integrating new business or another entity into ours could be a task that will require substantial time, expense and effort from our management. If there are any difficulties associated with integrating these businesses, our results of operations, cash flows and reputation could be adversely affected. Even if we are able to successfully combine the business operations, it may not be possible to realize the full benefits of the integration opportunities, the synergies and other benefits that we currently expect will result from such acquisitions, or realize these benefits within the time frame that we currently expect. Further, any business that we acquire may have unknown or contingent liabilities, ongoing legal actions and we may become liable for the past activities of such businesses. We may be subject to undisclosed risks and liabilities from any historic non-compliances which may exist in relation to such businesses. Although we would typically seek to obtain indemnities and other forms of buyer protections from the sellers of our acquired businesses, assets and companies, these protections may not be adequate or we may not be able to successfully make claims to cover all losses that we may suffer in connection with these liabilities. Also, we may be unable to find suitable companies to acquire, or find suitable assets to purchase in the future. Any failure to identify suitable opportunities or to realize the anticipated benefits of any acquisition, in a timely manner, or at all, could have an adverse effect on our business, results of operations and financial condition.

All statements contained in this Explanatory Statement that are not statements of historical fact, constitute "forward-looking statements". All such statements are based on our current plans, estimates, presumptions and expectations and are subject to risks, uncertainties and assumptions. Regulatory overhaul, timely receipt of receivables due, unforeseen circumstances in spite of best efforts are the major risk factors that might affect the Company despite best efforts taken by it.

9. The place from where any interested person may obtain a copy of the notice of resolution to be passed

The copy of the resolution can be accessed from the website of the Company at https://www.parkhospital.in and the website of BSE and National Stock Exchange of India **("NSE")**, the Stock Exchanges where the securities of the Company are listed.

10. Any other relevant information which is necessary for the members to take an informed decision on the proposed resolution

The Company has utilised more than 75% of the IPO Proceeds towards the objects of the IPO, therefore, the conditions for applicability of the exit offer under Regulation 59 read with Schedule XX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") do not apply to this proposed variation.

In terms of Section 27 of the Act and rules made thereunder and applicable provisions of SEBI ICDR Regulations, the aforesaid proposal of variation of objects is being placed before the shareholders for approval by way of a special resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution for the approval of the Members as a Special Resolution.

By order of the Board

For **Park Medi World Limited**

Sd/-

(Abhishek Kapoor)

Company Secretary & Compliance Officer

Membership No.: A25551

August 03, 2026

Gurgaon, Haryana