



Agiwal & Associates

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Park Medi World Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Park Medi World Limited** (hereinafter referred to as the "company") for the quarter & year ended **31 March 2026**, attached herewith, being submitted by the Company pursuant to the requirements of **Regulation 33** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
2. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the standalone net profit/(loss) and other comprehensive income and other financial information of the company for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence obtained by us



Independent Auditor's Report (Continued)
Park Medi World Limited

is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

The Company's Management and the Board of Directors'/Those Charged with Governance (TCWG) Responsibilities for the Standalone Annual Financial Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the standalone net profit/(loss) and other comprehensive income and other financial information of the company in accordance with the applicable Ind AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

These responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the respective management and the Board of Directors of the Company are responsible for assessing the ability of the entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the relevant entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/TCWG of the Company are responsible for overseeing the financial reporting process of each company/entity.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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



Independent Auditor's Report (Continued)
Park Medi World Limited

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with TCWG of the Holding Company and such other entities included in the standalone annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide TCWG with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the SEBI circular(s) issued under the Listing Regulations, to the extent applicable.



Independent Auditor's Report (Continued)
Park Medi World Limited

Other Matters

1. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the financial year ended 31 March 2026, which were subject to limited review.

Our opinion is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

As required by the Listing Regulations, we report that the standalone annual financial results referred to above have been prepared in accordance with the applicable requirements of the Listing Regulations.

For Agiwal & Associates,
Chartered Accountants

Firm Registration Number: 000181N

Agiwal



CA P C Agiwal

Partner

Membership Number: 080475

UDIN: 26080475VCVKXZ1446

Place: Gurugram

Date: 12th May 2026

	(₹ in Millions)	
	As at March 31, 2026	As at March 31, 2025
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	632.58	653.97
(b) Capital work-in-progress	1,056.89	370.21
(c) Intangible assets	0.46	0.60
(d) Right-of-use assets	76.74	91.23
(e) Financial assets		
(i) Investments	3,819.63	1,486.24
(ii) Loans	36.12	12.55
(iii) Other financial assets	17.86	16.68
(f) Deferred tax assets (net)	46.43	22.43
(g) Non-current tax assets (net)	34.19	34.25
(h) Other non-current assets	17.66	5.52
Total Non-Current Assets	5,738.56	2,693.68
II. Current assets		
(a) Inventories	4.60	0.63
(b) Financial assets		
(i) Trade receivables	388.90	333.24
(ii) Cash and cash equivalents	854.83	19.83
(iii) Bank balances other than cash and cash equivalents	39.22	35.26
(iv) Loans	1,834.40	-
(v) Other financial assets	282.79	41.01
(c) Other current assets	24.26	72.60
Total Current Assets	3,429.00	502.57
TOTAL ASSETS (I+II)	9,167.56	3,196.25
EQUITY AND LIABILITIES		
I. Equity		
(i) Equity share capital	863.86	768.80
(ii) Other equity	7,736.38	373.06
Total Equity	8,600.24	1,141.86
LIABILITIES		
(II) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	47.30	504.66
(ii) Lease liabilities	77.46	91.50
(b) Provisions	12.08	10.53
(c) Other non-current liabilities	-	31.23
Total Non-current Liabilities	136.84	637.92
III. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	50.06	1,074.91
(ii) Lease liabilities	14.04	12.95
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	16.60	6.21
Total outstanding dues of creditors other than micro enterprises and small enterprises	157.95	139.02
(iv) Other financial liabilities	120.73	137.20
(b) Provisions	30.78	33.73
(c) Other current liabilities	14.85	12.45
(d) Current tax liabilities (net)	25.47	-
Total Current Liabilities	430.48	1,416.47
Total Liabilities (II+III)	567.32	2,054.39
TOTAL EQUITY AND LIABILITIES (I+II+III)	9,167.56	3,196.25

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

Dr. Ajit Gupta
Chairman & Whole Time Director
DIN: 02865369

Place: Gurugram
Date:




Audited Standalone Statement of Financial Results for the quarter and year ended March 31, 2026

(₹ in Millions)

	Quarter ended			Year Ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
I Income					
Revenue from operations	274.33	458.70	232.63	1,289.65	915.82
Other income	82.70	55.17	9.77	103.35	20.70
Total Income	357.03	513.87	242.40	1,393.00	936.52
II Expenses					
Cost of Material consumed /Services rendered	34.58	59.24	25.31	157.62	162.20
Changes in inventory of stores and consumables	-	(3.54)	0.13	(3.97)	0.13
Employee benefit expense	43.17	73.73	38.45	187.46	172.25
Professional and Consultancy fees	15.72	56.87	18.36	101.57	99.60
Finance costs	24.20	36.08	31.70	127.55	123.43
Depreciation and amortisation expense	10.10	11.76	13.27	45.09	48.62
Other expenses	133.13	92.21	71.48	323.27	241.25
Total Expenses	260.90	326.35	198.70	938.59	847.48
III Profit/(Loss) before exceptional items and tax (I-II)	96.13	187.52	43.70	454.41	89.04
IV Less: Exceptional items	-	-	-	-	-
V Profit/(Loss) before tax (III-IV)	96.13	187.52	43.70	454.41	89.04
VI Tax expenses					
Current tax	22.96	34.18	18.47	112.75	38.07
Income tax for earlier years	-	-	-	-	-
Deferred tax charge/(benefit)	(12.89)	7.75	(9.58)	(24.50)	(20.83)
	10.07	41.93	8.89	88.25	17.24
VII Profit/(Loss) after tax (V-VI)	86.06	145.59	34.81	366.16	71.80
VIII Other comprehensive income/(loss)					
Items that will not be reclassified to profit or loss					
- Remeasurement of defined benefit plans	1.34	0.84	3.30	2.00	1.81
- Income tax relating to these items	(0.34)	(0.21)	(0.83)	(0.50)	(0.46)
	1.00	0.63	2.47	1.50	1.35
IX Total comprehensive income/(loss) (VIII+IX)	87.06	146.22	37.28	367.66	73.15
Paid up equity share capital (face value: Rs. ₹ 2 per share)	863.86	863.86	768.80	863.86	768.80
Other equity				7,736.38	373.06
Earnings per equity share (in ₹):					
(i) Basic (not annualised in respect of quarter)	0.20	0.37	0.09	0.92	0.19
(ii) Diluted (not annualised in respect of quarter)	0.20	0.37	0.09	0.92	0.19



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


Dr. Ajit Gupta
Chairman & Whole Time Director
DIN: 02865369

Place: Gurugram
Date:

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)

Standalone Statement of cash flows for the period/year ended March 31, 2026

	(₹ in Millions)	
	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flow from operating activities		
Profit before tax	454.41	89.04
Adjustments for:		
Depreciation and amortisation expense	127.55	123.43
Finance costs	(101.85)	(13.32)
Interest income	3.80	3.04
Provision for gratuity	-	0.73
(Gain)/loss on disposal of PPE	(0.07)	(6.23)
Liabilities no longer required written back	-	2.44
Balances written off	41.45	46.74
Allowance for expected credit loss	1.50	1.35
Other comprehensive (income)/loss	526.79	247.22
Operating profit before working capital changes	526.79	247.22
Working capital changes		
(Increase)/decrease in inventories	(3.97)	0.14
(Increase)/decrease in trade receivables	(97.11)	(158.64)
(Increase)/decrease in other financial assets	(234.63)	19.01
(increase)/decrease in other non-financial assets	36.20	(62.01)
Increase/(decrease) in trade payables	29.32	4.72
Increase/(decrease) in other financial liabilities	38.33	23.74
Increase/(decrease) in provisions	(5.20)	2.94
Increase/(decrease) in other non-financial liabilities	(28.83)	(8.02)
Cash generated from/(used in) operations	260.90	69.10
Less: Income tax paid (net of refunds)	(86.72)	(22.50)
Net cash flow generated from/(used in) operating activities (A)	174.18	46.60
Cash flows from investing activities		
Purchase of Property Plant and Equipments and capital work in progress	(665.15)	(297.71)
Proceeds from sale of Property, Plant and Equipments	-	1.32
Investment in subsidiaries acquired during the year	(2,375.60)	0.01
(Increase)/decrease in bank deposit	(3.96)	1.74
Loans given	(1,857.98)	(2.84)
Interest income	93.52	15.55
Net cash flow from investing activities (B)	(4,809.17)	(281.93)
Cash flows from financing activities		
Repayment of non current borrowings	(1,482.21)	31.55
Proceeds from non current borrowings	-	294.10
Proceeds from issue of equity shares (including securities premium)	7,700.00	-
Share issue expenses	(567.06)	-
Payment of lease liabilities	1.53	3.92
Finance costs	(182.27)	(80.29)
Net cash inflow from/(used in) financing activities (C)	5,469.99	249.28
Net increase (decrease) in cash and cash equivalents (A+B+C)	835.00	13.95
Cash and cash equivalents at the beginning of the period	19.83	5.88
Cash and cash equivalents at the end of the period	854.83	19.83



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)

Standalone Statement of cash flows for the period/year ended March 31, 2026

(₹ in Millions)

Notes to Statement of cash flows:

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

Cash and cash equivalents

Balances with banks

Cash in hand

Cash and cash equivalents at the end of the period

	As at March 31, 2026	As at March 31, 2025
Balances with banks	854.58	19.60
Cash in hand	0.25	0.23
Cash and cash equivalents at the end of the period	854.83	19.83



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

Dr. Ajit Gupta
Chairman & Whole Time Director
DIN: 02865369

Place: Gurugram
Date:



Notes to the audited standalone financial results for the quarter and year ended March 31, 2026

1. The standalone audited financial results ('the Statement') of Park Medi World Limited ('the Company') for the quarter and year ended March 31, 2026 are prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 12, 2026. The statutory auditors have issued an unmodified report on the above results.
2. The Company's business activity primarily falls within a single reportable business segment namely "Healthcare Service" and operates primarily in India and accordingly does not have any additional disclosure to be made under Ind AS 108- "Segment Reporting".
3. During the financial year ended March 31, 2026, the Company has completed an initial public offering (IPO) of 56,790,123 equity shares with a face value of INR 2 each at an issue price of INR 162/- per share, comprising fresh issue of 47,530,864 shares and an offer for sale of 9,259,259 shares. The Company's equity shares were listed on the National Stock exchange of India Limited (NSE) and BSE Limited (BSE) on December 17, 2025.
4. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Based on management's assessment, and the best information available and in line with the Institute of Chartered Accountants of India (ICAI) guidance, there is no adjustments required on gratuity liability arising from the implementation of the codes. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
5. The company has acquired 100% shareholding in K P S Wellness Private Limited (KPS) on 30th January 2026 having a bed capacity of 360 beds and SVPD Healthcare Private Limited (SVPD) on 20th March 2026 on a going concern basis, along with transfer of all rights and interests from existing shareholders for INR 1,500 millions for KPS and INR 950 millions for SVPD . The financial results of K P S Wellness Private Limited and SVPD Healthcare Private Limited have been included in our consolidated financial statement since the date of acquisition.
6. On January 05, 2026, Park Medi World Limited (the Company) considered and approved the acquisition of whole of existing shareholders of Krishna Super-Speciality Hospital for INR 400 million which owns and operates Mahip Hospital Private Limited, a 250 bedded facility, including 70 ICU beds with modular operation theatres and automated laboratories.
7. During the quarter ended March 31, 2026 the RTA of the Company had received a complaint from from the investor which was promptly resolved by them. No complaints were pending for resolution as on March 31, 2026. The Company has adequate systems and processes in place to address investor grievances in a timely manner in compliance with Regulation 13 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
8. On April 10, 2026, the Company commenced operation of advanced multi-super specialty hospital in Panchkula. This is a 350 bedded facility including modular operation theatres and automated laboratories.
9. There are no material events after the reporting date requiring adjustment or disclosure except as disclosed in note no. 8 regarding the commencement of operation at Panchkula hospital on April 10, 2026.



10. The utilisation of the IPO proceeds is summarised below:

(INR in millions)

Object of the issue as per prospectus:	Utilisation planned as per prospectus	Utilised upto March 31, 2026	Amount pending for utilisation as on March 31, 2026
Repayment/ prepayment, in full or in part, of outstanding borrowings availed by our Company and our Subsidiaries	3,800.00	3,800.00	-
Funding capital expenditure for development of new hospital by our Subsidiary Park Medicity (NCR) Private Limited	605.00	166.53	438.47
Funding capital expenditure for purchase of medical equipment by our Company and our Subsidiaries, Blue Heavens Healthcare Private Limited and Ratangiri Innovations Private Limited	274.59	36.08	238.51
Unidentified inorganic acquisitions and general corporate purposes	2,453.18	2,453.18	-
Total	7,132.77	6,455.79	676.98
Issue expenses towards IPO	567.23	567.23	-
Grand Total	7,700.00	7,023.02	676.98

11. Figures for the quarter ended March 31, 2026 represents difference between the audited figures in respect of full financial year and the unaudited figure of nine month ended December 31, 2025.
12. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period classification and rounding off errors have been ignored.
13. The audited standalone financial results for the quarter and year ended 31 March 2026 are available on the Company's website at www.parkhospital.in and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed

