



Independent Auditor's Report

To the Members of Park Medical Centre Private Limited

Report on the Audit of financial statements

Opinion

We have audited the accompanying financial statements of **Park Medical Centre Private Limited ("the Company")** which comprises the Balance Sheet as at March 31, 2023, the Statement Profit and loss and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the relevant rules thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, profit or loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to the Note 19 to the financial statements which indicate that the Company has incurred net loss of Rs.1.45 lakhs during the year ended 31.03.2023 and as of that date, the company's accumulated losses aggregate to Rs. 229.94 lakhs which indicate that the company net worth is fully eroded, and the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the management is of the view that the going concern basis of accounting is appropriate on basis for the reasons stated in the said note.

Our opinion is not qualified in respect of this matter.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 – 'Key Audit Matters' are not applicable to the Company as it is an unlisted company.

Information Other than the financial statements and Auditor's Report Thereon

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, which we will obtain after the date of auditors' report and we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those charged with governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



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

Report on Other Legal and Regulatory Requirements

Requirement of Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In our opinion, the provisions of Section 143(3) with regard to opinion on internal financial controls with reference to financials statements and operating effectiveness of such control is not applicable to the company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations.
 - ii. The Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. a) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in persons or entities identified in any manner whatsoever by or on behalf of the Company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate Beneficiaries;
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under clause (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared or paid any dividend for the year.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Mehrotra & Mehrotra

Chartered Accountants

Firm's Registration No.: 000226C


CA Rajesh Jhalani

Partner

Membership No.: 074809

UDIN: 23074209BCVBTS6028



Place: New Delhi

Date: 22.09.2023

Park Medical Centre Private Limited

Regd. Office 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85100DL2011PTC224607)

Balance Sheet as on 31st March, 2023

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

Particulars	Notes	As on 31st March, 2023	As on 31st March, 2022
I. Equity And Liabilities			
1. Shareholders' funds			
(a) Share Capital	3	1.00	1.00
(b) Reserves and Surplus	4	(230.94)	(229.49)
		<u>(229.94)</u>	<u>(228.49)</u>
2. Non- current liabilities			
(a) Long-term borrowings	5	83.00	83.00
		<u>83.00</u>	<u>83.00</u>
3. Current Liabilities			
(a) Trade payables	6	-	-
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
(b) Other current liabilities	7	159.96	159.91
		<u>159.96</u>	<u>159.91</u>
Total		<u>13.03</u>	<u>14.42</u>
II Assets			
1. Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	8	4.26	5.36
(b) Deferred Tax Asset	9	-	-
		<u>4.26</u>	<u>5.36</u>
2. Current assets			
(a) Cash and Cash Equivalent	10	8.77	8.49
(b) Short-term loans and advances	11	-	0.54
(c) Other current assets	12	-	0.02
		<u>8.77</u>	<u>9.05</u>
Total		<u>13.03</u>	<u>14.42</u>

Significant accounting policies

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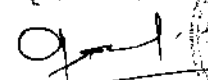
Notes to financial statements

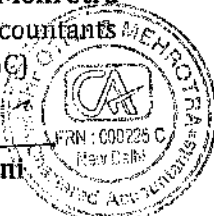
3-29


The notes referred to above are an integral part of these financial statements.

As per our report of even date attached.

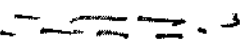
For and on behalf of
Mehrotra & Mehrotra
Chartered Accountants
(FRN 000226C)

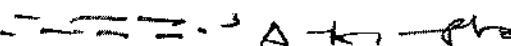

Rajesh Jhalani
Partner
Membership No: 074809




Rajesh Sharma
Finance Head
(PAN: ASQPS0321Q)

For and on behalf of Board of Directors of
Park Medical Centre Private Limited


Dr. Ajit Gupta
Director
(DIN 02865369)


Dr. Ankit Gupta
Director
(DIN: 02865321)

Place: New Delhi

Date: 22nd September, 2023

Park Medical Centre Private Limited
Regd. Office 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018
(CIN: U85100DL2011PTC224607)

Statement of Profit & Loss for the Year Ended 31st March, 2023

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

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Revenue from operations			-
Other Income	13	0.27	0.24
Total Revenue		<u>0.27</u>	<u>0.24</u>
Expenses			
Depreciation and amortization expense	14	1.10	1.41
Other expense	15	0.62	1.55
Total Expense		<u>1.71</u>	<u>2.96</u>
Profit before exceptional and extraordinary items and tax		<u>(1.45)</u>	<u>(2.71)</u>
Exceptional Items		-	-
Profit before extraordinary items and tax		<u>(1.45)</u>	<u>(2.71)</u>
Extraordinary items		-	-
Profit before tax		<u>(1.45)</u>	<u>(2.71)</u>
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit after tax		<u>(1.45)</u>	<u>(2.71)</u>
Earnings per equity share:	24		
(1) Basic		(14.47)	(27.15)
(2) Diluted		(14.47)	(27.15)

Significant accounting policies

2

Notes to financial statements

3-29

The notes referred to above are an integral part of these financial statements.

As per our report of even date attached.

For and on behalf of

Mehrotra & Mehrotra

Chartered Accountants

(FRN 0002260)

New Delhi

Membership No: 074889

Rajesh Jhalani

Partner

Rajesh Sharma

Finance Head

(PAN: ASQPS0321Q)

For and on behalf of Board of Directors of

Park Medical Centre Private Limited

Dr. Ajit Gupta

Director

(DIN: 02865369)

Dr. Ankit Gupta

Director

(DIN: 02865321)

Place: New Delhi

Date: 22nd September, 2023

Park Medical Centre Private Limited

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85100DL2011PTC224607)

Statement of Cash Flows for the Year Ended 31st March, 2023

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

Particulars	as on 31st March, 2023	as on 31st March, 2022
A. Cash Flow from Operating Activities		
Net Profit before tax for the year	(1.45)	(2.71)
Adjustments for:-		
Depreciation	1.10	1.41
Interest Income	(0.27)	(0.24)
Sundry balance written off	0.34	-
Operating Profit before Working Capital Changes	(0.28)	(1.55)
Adjusted for:		
Short term Loans & Advances	0.54	(0.54)
Other Current Liabilities	(0.29)	2.77
Other Current Assets	0.02	-
Trade payables		(0.68)
Cash Generated from Operations	(0.00)	(0.00)
Less: Taxes Paid	-	-
Cash Flow from Operating Activities	(0.00)	(0.00)
B. Cash Flow from Investing Activities		
Capital expenditure		
Interest Income	0.27	0.24
Investment in Fixed deposit	(0.27)	(0.24)
Net Cash (used in)/ Generated from Investing Activities	(0.00)	-
C. Cash Flow from Financing Activities		
Repayment of Long Term Borrowings	-	-
Net Cash (used in)/ Generated from Financing Activities	-	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(0.00)	(0.00)
Opening Balance of Cash & Cash Equivalents	3.82	3.82
Closing Balance of Cash & Cash Equivalents	3.82	3.82

Notes:

1) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, Cash Flow Statement prescribed in the Companies (Accounting Standard) Rules, 2021.

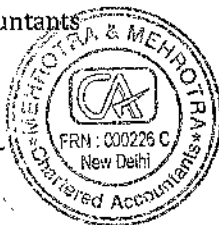
2) Cash and cash equivalents at year end comprises:

Cash on hand	3.42	3.42
Balances with scheduled banks		
- current accounts	0.40	0.40
	3.82	3.82


As per our report of even date

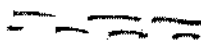
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Mehrotra & Mehrotra
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(FRN 000226C)

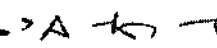

Rajesh Jhalani
Partner
Membership No: 074809



For and on behalf of Board of Directors of
Park Medical Centre Private Limited


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Dr. Ajit Gupta
Director
(DIN 02865369)


Dr. Ankit Gupta
Director
(DIN: 02865321)

Place : New Delhi

Date : 22nd September, 2023

Park Medical Centre Private Limited

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023

1. COMPANY OVERVIEW

The company has been registered under the Companies Act 1956. The main objects of the company are to own, manage and run medical facilities to provide comprehensive services and company has its object to undertake research including clinical research and development work required to promote, assist or engage in setting up hospitals.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ('the Act'), and the accounting principles generally accepted in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2021 which continue to apply under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956 ('the Act'), to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013. Based on the nature of the services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Property Plant and Equipment

Property Plant and Equipment are stated at cost less accumulated depreciation/amortization and impairment losses, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

2.4 Depreciation

Depreciation on Property Plant and Equipment- tangible assets is provided at the rates and in the manner laid down in Schedule II of the Companies Act, 2013 on the written down value method. Depreciation is charged on a pro-rata basis for assets purchased / sold during the year. Capital work-in-progress includes the cost of Property Plant and Equipment that are not ready to use at the balance sheet date.

2.5 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable

Park Medical Centre Private Limited

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023

amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.6 Investments

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, part of long term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long term investment" in consonance with the current/ non-current classification scheme of Schedule III Long term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.

2.7 Investment Property

Investment in land or buildings that are not intended to be occupied substantially for use by, or in operations of the company or held for rental purpose is classified as investment property. It is measured at cost on initial recognition. Cost includes expenditure that is directly attributable to the acquisition or construction of the investment property. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the property) is recognized in statement of profit and loss.

2.8 Inventories

Inventories of medical consumables, pharmacy items, stores, spares and fuel are valued at lower of cost or net realisable value. Cost includes all charges incurred for bringing the inventories to their present condition and location.

2.9 Borrowing costs

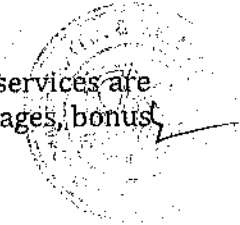
Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the profit and loss account as incurred.

2.10 Employee benefits:

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus

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Park Medical Centre Private Limited

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023

and ex-gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services are recognized as an expense as the related service is rendered by employees.

2.11 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Revenue from hospital services

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

Interest

Revenue is recognized on time proportion basis taking in to account the amount outstanding and the rate applicable.

Provision against deductions/disallowance

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

2.12 Taxation

Income tax expense comprises current income tax and deferred tax charge or credit. Current tax provision is made annually based on the tax liability computed in accordance with the provisions of the Income Tax Act, 1961.

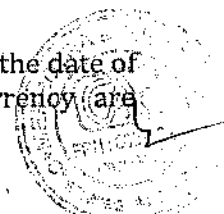
The deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however; where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the Institute of Chartered Accountants of India. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

2.13 Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are

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Park Medical Centre Private Limited

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023

translated at the year end exchange rates. Exchange gains/losses are recognized in the statement of profit and loss.

Forward exchange contracts outstanding as at the period end on account of firm commitment/highly probable forecast transaction are marked to market and the resultant gain/loss is dealt in the statement of profit and loss.

2.14 Operating Lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership for the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit & loss on a straight line basis over the lease term.

2.15 Earning per Share

The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.16 Provisions and contingent liabilities

Provisions is recognised when enterprises has a present obligation as a result of past events and it is probable that a cash outflow will be required to settle the obligation, in respect of which reliable estimate can be made.

Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company.

2.17 Expenditure during Construction period:

Expenditure during construction period is shown separately under pre-operative expense and same is allocated to the respective Property Plant and Equipment on completion of its construction.

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Park Medical Centre Private Limited

Regd. Office: 12, Meera Enclave, Near Keshopur Bus Depot, Outer Ring Road, New Delhi - 110018

(CIN: U85100DL2011PTC224607)

Notes Annexed to and forming part of the Financial Statements for the Year ended 31st March, 2023

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

Particulars	As on 31st March, 2023	As on 31st March, 2022
Note 3		
Share Capital		
Equity Share Capital		
Authorised Share Capital		
10,000 Equity Shares of Rs. 10/- each	1.00	1.00
Issued, Subscribed and Paid up Share Capital		
10,000 Equity Shares of Rs.10/- each fully paid-up	1.00	1.00
Total	1.00	1.00

Sub Notes:

(i) Reconciliation of Shares

	31st March, 2023		31st March, 2022	
	Nos.	Amt(Rs.)	Nos.	Amt(Rs.)
Opening Share Capital	10,000	1.00	10,000	1.00
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	10,000	1.00	10,000	1.00
Less: Buy back of Shares	-	-	-	-
Less Reduction in Capital	-	-	-	-
Closing Share Capital	10,000	1.00	10,000	1.00

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

Name of Shareholders

Park Medi world Private Limited (including nominees)

	31st March, 2023		31st March, 2022	
	In Nos	In %	In Nos	In %
	10,000	100%	10,000	100%
Total	10,000		10,000	

(iii) Terms/rights attached to equity shares

a. The company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

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

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

	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
No. of bonus shares issued	-	-	-	-	-
No. of shares issued for consideration other than cash	-	-	-	-	-
No. of shares bought back	-	-	-	-	-

(iv) Details of shares held by promoters at the year end

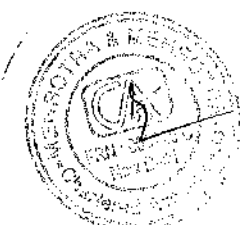
	31st March, 2023		31st March, 2022		% Change
Name of promoters	In Nos	In %	In Nos	In %	
Park Medi world Private Limited (including nominees)	10,000	100%	10,000	100%	0
Total	10,000	100%	10,000	100%	0

(v) Details of shares held by holding, subsidiary, associate or ultimate holding company

	31st March, 2023		31st March, 2022	
Holding Company	In Nos	In %	In Nos	In %
Park Medi world Private Limited (including nominees)	10,000	100%	10,000	100%
Total	10,000	100%	10,000	100%

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Notes Annexed to and forming part of the Financial Statements for the Year ended 31st March, 2023

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

Particulars	As on 31st March, 2023	As on 31st March, 2022
Note 4		
Statement of Profit & Loss		
Profit / (loss) at the beginning of the year	(229.49)	(226.78)
Addition: Profit / (loss) for the year	(1.45)	(2.71)
Less: Appropriation		
Closing Balance	(230.94)	(229.49)

Note 5

Long Term Borrowings

- Unsecured

Loans & Advance from Related Parties

83.00	83.00
83.00	83.00

Note 6

Trade Payables

For Goods

-	-
-	-

Note 7

Other Current Liabilities

Amount due to related parties

Audit Fee Payable

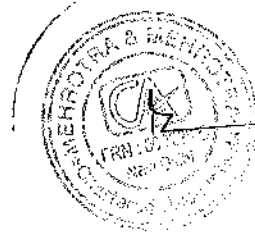
TDS Payable

Other Payables

159.23	158.85
0.74	0.84
-	0.22
-	0.01
159.96	159.91

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Notes Annexed to and forming part of the Financial Statements for the Year ended 31st March, 2023

Note 8 Property Plant and Equipment

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

Description	Plant and equipments	Office Equipment	Computer	Furniture & fixtures	Total
Gross Block					
Balance as at 01 April 2021	19.90	6.47	2.01	20.22	48.60
On Business Acquisitions during the year	-	-	-	-	-
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
Balance as at 31 March 2022	19.90	6.47	2.01	20.22	48.60
Balance as at 01 April 2022	19.90	6.47	2.01	20.22	48.60
On Business Acquisitions during the year	-	-	-	-	-
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
Balance as at 31 March 2023	19.90	6.47	2.01	20.22	48.60
Depreciation					
Balance as at 01 April 2021	15.71	6.27	1.91	17.95	41.84
On Business Acquisitions during the year	-	-	-	-	-
Depreciation for the year	0.85	-	-	0.56	1.41
Deduction	-	-	-	-	-
Balance as at 31 March 2022	16.56	6.27	1.91	18.51	43.25
Balance as at 01 April 2022	16.56	6.27	1.91	18.51	43.25
On Business Acquisitions during the year	-	-	-	-	-
Depreciation for the year	0.68	-	-	0.42	1.10
Deduction	-	-	-	-	-
Balance as at 31 March 2023	17.24	6.27	1.91	18.93	44.34

Net Block					
As at 31 March 2022	3.34	0.20	0.10	1.71	5.36
As at 31 March 2023	2.66	0.20	0.10	1.29	4.26



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Notes Annexed to and forming part of the Financial Statements for the Year ended 31st March, 2023

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

Particulars	As on 31st March, 2023	As on 31st March, 2022
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Note 9

Deferred Tax Asset

Excess of depreciation/ amortisation on fixed assets provided in books over the amount claimed under Income Tax Law

-

-

Note : Following AS-22, "Accounting for Taxes on Income", Deferred Tax Asset has not been recognized on timing difference with respect to depreciation of Property, Plant & Equipment due to lack of sufficient convincing evidence that sufficient future taxable income will be available against which such asset will be adjusted, making it a

Note 10

Cash and Cash Equivalents

Cash on Hand

3.42

3.42

Balance with Banks

-In Current Accounts

0.40

0.39

A

3.82

3.81

Balance with Banks

-In Fixed Deposit Accounts (with maturity of more than 12 months)

4.94

4.68

B

4.94

4.68

Total (A + B)

8.77

8.49

Note 11

Short Term Loans and Advances

Advances Given

-

0.54

-

0.54

Note 12

Other Current Assets

TDS Receivable

-

0.02

-

0.02

67

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(CIN: U85100DL2011PTC224607)

Notes Annexed to and forming part of the Financial Statements for the Year ended 31st March, 2023

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

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Note:-13 Other income		
Interest income on		
- fixed deposits with banks	0.27	0.24
-Short & Excess	0.00	-
Total	0.27	0.24
Note:-14 Depreciation and amortisation		
Depreciation of tangible assets	1.10	1.41
Total	1.10	1.41
Note:-15 Other expenses		
Auditor Remuneration		
- As auditor	0.15	0.13
- Reimbursement of expenses	-	-
- Other capacity	-	-
Bank Charges	0.00	0.00
ROC Charges	0.08	0.05
Sundry balances write off	0.34	-
Rates & Taxes	0.05	-
Security Service Charges	-	1.38
Total	0.62	1.55



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Park Medical Centre Private Limited

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023

Notes forming part of statement of profit & Loss and Balance Sheet:

16. Amounts due to Micro small and Medium Enterprises:


The names of the Micro, Small and Medium Enterprises defined under "The Micro, Small and Medium Enterprises Development Act, 2006" could not be identified, as the necessary evidence is not in possession of the company.

17. Contingent Liabilities not provided for – ₹ Nil

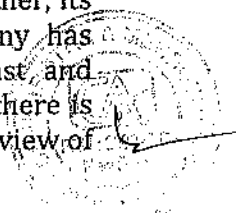
Estimated amount of contracts and remaining to be executed on capital accounts and not provided for is ₹ Nil. (Previous Year ₹ Nil)

18. Other Statutory information

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company.
- ii. The Company does not have any transactions with companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

-  19. The company has negative net worth of Rs. 229.94 lacs as at 31.03.2023. Further, its accumulated losses are of Rs. 230.94 lacs. However, the holding company has provided all necessary financial support to run business activities in past and company is planning to start some more activities in coming days and thus, there is no threat to its existence and to continue the operations as a going concern. In view of





Park Medical Centre Private Limited**Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023**

the aforesaid reasons, these financial statements have been prepared on going concern basis.

20. In the opinion of the management and to the best of their knowledge and belief, the value of realization of loans and advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance sheet.
21. Balances with trade payables are subject to reconciliation and confirmation. Loss/profit, if any, arising out of such reconciliation would be accounted for in the year, the accounts are reconciled.
22. Segment reporting:
The company has not started business till date, hence disclosure as per AS-17- 'Segment Reporting' is not given.
23. Expenditure (Interest) incurred in foreign currency is ₹ Nil (Previous Year- ₹ Nil)
24. Earnings Per Share (EPS):

(Amount in lacs except no. of share & per share data)

Particulars	31-Mar-23	31-Mar-22
Net profit after tax attributable to equity shareholders (A)	(1.45)	(2.71)
Number of equity shares at the beginning of the period	10,000	10,000
Number of equity shares outstanding at the end of the year	10,000	10,000
Weighted average number of equity shares outstanding during the year (based on date of issue of shares (B)	10,000	10,000
(used as denominator for calculating Basic EPS)		
Add: Effect of potential equity shares	-	-
Weighted average number of equity shares outstanding during the year (based on date of issue of shares) (C)	10,000	10,000
(used as denominator for calculating Diluted EPS)		
Basic (in rupees) per share of face value Rs 10 (A)/(B)	(14.47)	(27.15)
Diluted (in rupees) per share of face value Rs 10 (A)/(C)	(14.47)	(27.15)



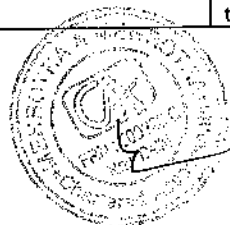
Park Medical Centre Private Limited

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023

26. Ratio Analysis

S. No.	Particulars	Numerator	Denominator	Year Ended 31-March 2022	Year Ended 31-March 2022	Variation	Comments for change in the ratio by more than 25% as compared to the preceding year.
1	Return of Equity / Return on Investment	Profit After Tax	Average Shareholders Funds	NA	NA	NA	ROE cannot be computed because there was negative shareholders funds in both years.
2	Return on Capital Employed	Earnings before interest & tax and other income	Capital employed	NA	NA	NA	ROCE cannot be computed for both years because of negative capital employed.
3	Net Profit Ratio	Profit After Tax before exceptional Items	Net Sales	-542.21%	-1108.30%	-51.08%	Net profit ratio increased because net loss declined in current year as compared to previous year. Total income reduced but at a lower proportion as compared to decline in loss. As a result, the ratio increased.
4	Current Ratio/Liquidity Ratio - (times)	Current assets	Current liabilities	0.05	0.06	7.93%	Variance is less than 25%
5	Debt-Equity Ratio - (times)	Total Debt	Shareholders Funds	NA	NA	NA	There is no debt in the company. As a result, ratio comes out to be 0 in both years.
6	Debt Service Coverage Ratio - (times)	Earnings available for debt servicing	Debt service	NA	NA	NA	The ratio is not applicable to the company as there are no principal repayments or interest expense during the year.
7	Net capital turnover ratio - (times)	Net Sales	Working Capital	NA	NA	NA	The ratio is not applicable to the company as there were no sales during the current as well as previous year.
8	Trade receivables turnover ratio (times)	Net Credit Sales	Average Accounts Receivable	NA	NA	NA	The ratio is not applicable to the company as there were no sales or trade receivables during both the years.
9	Trade payables turnover ratio (times)	Net Credit Purchase	Average Trade Payables	NA	NA	NA	The ratio is not applicable to the company as there were no purchases or trade payables during both the years.

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Park Medical Centre Private Limited**Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023****27. Related Party Disclosures**

Pursuant to compliance of Accounting Standard (AS 18) on related party disclosure, the relevant information is provided here below:-

a) Name of the Related Party and nature of relationship where control exists:

i. Holding Company (Group A)

- Park Mediworld Private Limited

ii. Subsidiaries/Fellow Subsidiaries of Holding (Group B)

- Park Medicenters & Institutions Private Limited
- Park Medicity Haryana Private Limited
- Agarwal Hospital & Research Services Private Limited
- Park Medicity India Private Limited
- Park Medicity (North) Private Limited
- DMR Hospitals Private Limited
- Park Medicity (World) Private Limited
- Park Medicity (NCR) Private Limited
- Park Elite Medi World Private Limited
- Park Imperial Medi World Private Limited
- Blue Heaven Healthcare Private Limited
- Kailash Super Speciality Hospital Private Limited
- Umkal Healthcare Private Limited
- Ratnagiri Innovations Private Limited
- Narsingh Hospital & Heart Institute Private Limited

b) Name of the Related Party and nature of relationship where control does not exists:

i. Significant Influence (Group C)

- Healcare Health Infra Private Limited
- Healplus Health Services Private Limited
- Girdharilal Saini Memorial Health Society
- Shri Amar Charitable Trust
- Sunil Hospital & Nursing Home
- Ajit Gupta HUF
- Healplus Labs Private Limited

ii. Key Management Persons (Group D)

- Dr. Ajit Gupta
- Dr. Ankit Gupta

c) Details of transactions with the related parties during the year

(Amount in lacs)

S. No.	Name of party	Group	Nature of Transaction	C.Y.	P.Y.
1	Park Mediworld Private Limited	A	Current Account Transaction	0.38	2.65

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Park Medical Centre Private Limited**Notes annexed to and forming part of the Balance Sheet for the year ended 31st March, 2023**

- i. The transactions with related parties have been entered at an amount, which are not materially different from those on normal commercial terms.
- ii. No amount has been written back/written off during the year in respect to due to/due from related parties.
- iii. The amount due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.

(d) Details of closing balances with related parties**(Amount in lacs)**

S.No.	Name of party	Group	Nature of Transaction	Closing Balance	
				C.Y.	P.Y.
1	Dr.Ajit Gupta	D	Loan Payable	26.00	26.00
2	Dr. Ankit Gupta	D	Loan Payable	30.00	30.00
3	Ajit Gupta (HUF)	C	Loan payable	1.00	1.00
4	Park Mediworld Private Limited	A	Current Account Payables	157.05	156.67
5	Sunil Hospital & Nursing Home	C	Loan payable	26.00	26.00
6	Park Medicenters & Institutions Private Limited	B	Current Account Payables	2.18	2.18

28.For the items in which the value in the previous and year under review is nil the disclosure required to be made under relevant regulations has been dispensed with.

29.Previous year's figures have been regrouped/reclassified, wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date

For Mehrotra & Mehrotra

Chartered Accountants

FRN : 000226

**CA Rajesh Jhalani**

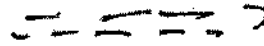
Partner

M.No: 074809

Rajesh Sharma

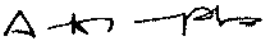
Finance Head

(PAN: ASQPS0321Q)

**For and on behalf of the Board of Directors
Park Medical Centre Private Limited****Dr. Ajit Gupta**

Director

(DIN: 02865369)

**Dr. Ankit Gupta**

Director

(DIN:02865321)

Place: New Delhi

Date: 22nd September, 2023