



## Upcoming IPO

# Park Medi World Limited

10<sup>th</sup> Dec to 12<sup>th</sup> Dec 2025

Face Value	₹2 per equity share
IPO Price	₹154 to ₹162 per eq. share
Market Lot	92 shares & in multiples
Listing At	NSE, BSE
Issue Size	Up to ₹920 crore (Fresh Issue and OFS)
Retail Shares Offered	35%
NII (HNI) Shares Offered	15%
QIB Shares Offered	50%
Implied Market cap	₹6,690 Cr – ₹6,997 Cr
Basis of Allotment	15 <sup>th</sup> Dec 2025
Tentative Listing Date	17 <sup>th</sup> Dec 2025

## About the Company

Park Medi World Limited, is a rapidly expanding private hospital chain with a strong presence across North India.

With a cumulative capacity of 3,000 beds as of Mar 31, 2025, the company has built a robust healthcare platform under the “Park” brand. Its network comprises 14 multi-super speciality hospitals. All hospitals are accredited by the National Accreditation Board for Hospitals & Healthcare Providers, and eight also hold NABL accreditation.

The chain offers 30 speciality and super speciality services. As of Sep 30, 2025, its hospitals are equipped with 870 intensive care unit beds, 67 operating theatres, and in-house oxygen generation plants across all locations. It has established its footprint in regions of Haryana, Delhi, Punjab, and Rajasthan.

## Object of the Offer

- Repayment/ prepayment, in full or in part, of certain outstanding borrowings availed by the Company and certain of the Subsidiarie.
- Funding capital expenditure for development of new hospital and expansion of existing hospital by our certain Subsidiaries Park Medicity (NCR) and Blue Heavens, respectively.
- Unidentified inorganic acquisitions and general corporate purposes.



## Key Strengths

- Second largest chain of private hospitals in North India and largest private hospital chain in Haryana
- Delivering high-quality and affordable healthcare with a diverse specialty mix.
- Track record of successfully acquiring and integrating hospitals.
- Strong operational and financial performance with diversified payer mix.
- Doctor led professional management team with industry experience



## Key Risks

- It relies on qualified doctors and medical staff, but a high doctor attrition rate of 33.72% threatens service continuity. Difficulty in retaining or recruiting talent can reduce capacity, impact patient care, and directly affect revenues.
- Between 69% and 84% of the company's revenue comes from hospitals in Haryana, creating strong geographic concentration risk. Any adverse regulatory, operational, or economic development in this state could significantly impact overall business performance.
- Over 86%–93% of revenue comes from a few core specialties, and the business is dependent on in-patient occupancy, which has fluctuated in recent years. Any drop in demand for these specialties or lower occupancy levels can directly weaken profitability and operational efficiency.

## Company Financials (₹ in crore)

Particulars	As of and for the Financial Year ended March 31			
	Q1FY26	2025	2024	2023
Share Capital	76.9	76.9	76.9	76.9
Networth	1153.0	1021.9	816.0	667.5
Total Borrowings	733.9	682.1	686.7	575.7
Revenue from operations	808.7	1393.6	1231.1	1254.6
EBITDA	217.1	372.2	310.3	390.3
Restated Profit after tax	139.1	213.2	152.0	228.2
Earnings per Share	3.6	5.6	4.0	5.9
Return on Equity	11.5%	20.1%	18.8%	32.9%

Source: RHP dated 4<sup>th</sup> Dec 2025; SEBI website

The information is only for consumption by the client and such material should not be redistributed.

## Rekha Jaat – Research Analyst

**Motilal Oswal Financial Services Limited (MOFSL)\* Member of NSE, BSE, MCX, NCDEX CIN No.: L67190MH2005PLC153397**

**Motilal Oswal Financial Services Limited (MOFSL) - Member of NSE, BSE, MCX, NCDEX CHN No.: 107150M2003FC133397**  
Registered Office Address: Motilal Oswal Tower, Rahimthulahi Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022-71934263; Website [www.motilaloswal.com](http://www.motilaloswal.com). Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022-40548085. Registration Nos.: Motilal Oswal Financial Services Limited (MOFSL)\*: IN2000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH00-ARN - 146822; Insurance Corporate Agent: CA0579. Motilal Oswal Asset Management Company Ltd. (MOAMC): PMS (Registration No.: INP000000670); PMS and Mutua offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management Ltd. (MOWML): PMS (Registration No.: INP000004409) is offered through which is a group company of MOFSL. • Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Inve advisor and IPOs etc. . These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity v have access to Exchange Investor Redressal Forum or Arbitration mechanism • Research & Advisory services is backed by proper research. Please read the Risk Disclos Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neer Email ID: [na@motilaloswal.com](mailto:na@motilaloswal.com), Contact No.:022-40548085.The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed Customer having any query/feedback/ clarification may write to [query@motilaloswal.com](mailto:query@motilaloswal.com). In case of grievances for Securities Broking write to [grievances@motilaloswal.com](mailto:grievances@motilaloswal.com) DP to [dp grievances@motilaloswal.com](mailto:dp grievances@motilaloswal.com). XXXXXXX XXXXXXX is a Authorised Person of Motilal Oswal Financial Services Ltd. NSE Registration number: 00000000000000 BS number: 00000000000000