

08 Dec 2025

Price Band

₹ 154 – ₹ 162

Issue Size

₹ 920.00 Cr

Issue Open Date

10 Dec 25

Issue Close Date

12 Dec 25

Promoters (Pre IPO)

95.55%

Promoters (Post IPO)

82.89%

Min Bid Lot Size

92 Shares

Sector

Healthcare

Other Issue Details

Fresh Issue:

₹ 770.00 Cr

Offer for Sale:

₹ 150.00 Cr

Face Value:

₹ 2/Share

Listing At:

NSE, BSE

Retail Reservation:

35.00%

Objective of the Issue

- Funding Capital Expenditure.
- Repayment / prepayment of certain outstanding borrowing.
- General corporate purposes.

Tentative Schedule

Stages	As on or Around date
Finalization of Basis of Allotment	15 December 2025
Refunds/Unblocking ASBA Fund	16 December 2025
Credit of equity shares to DP A/c	16 December 2025
Listing Date	17 December 2025

Company Profile:

- **Business:** Park Medi World Limited, incorporated in 2011, is a private hospital chain operating primarily in North India, with a total bed capacity of 3,000 beds. The company operates 14 multi-super speciality hospitals under the 'Park' brand. Park Hospital offers more than 30 super speciality and speciality services, such as internal medicine, neurology, urology, gastroenterology, general surgery, orthopaedics, and oncology.
- **Network:** It has hospitals across several states including Haryana (Ambala, Gurugram, Karnal, Panipat, Palam Vihar, Sonipat, Faridabad), Delhi, Punjab (Patiala, Mohali), and Rajasthan (Jaipur, Behror).

Management - Experienced Promoters | Board & Senior Team | Marquee Investors

Ajit Gupta

Chairman

Dr. Ankit Gupta

M.D.

Dr. Sanjay Sharma

Whole-Time Dir & CEO

Rajesh Sharma

Company Secretary

Financial Snapshot

Financials (INR Cr)	As on Sep 30, 2025	FY25	FY24	FY23
Equity Share Capital	76.88	76.88	76.88	76.88
Net worth	1153.04	1021.86	815.97	667.54
Revenue from Op.	808.65	1393.57	1231.06	1254.59
EBITDA	217.13	372.17	310.30	390.34
EBITDA Margin (%)	26.85	26.71	25.21	31.11
Net Profit	139.14	213.21	152.00	228.18
EPS (Rs.)	3.62	5.55	3.95	5.94
Net Asset Value (Rs.)	30.00	26.58	21.23	17.37
ROCE (%)	9.55*	17.47	16.07	26.78

Growth

The company's Revenue increase and stood at Rs 1393.5 crore versus Rs 1231.0 crore YoY and reported CAGR of 3.57 percent between FY23 to FY25

Margins

In FY25, Company's EBITDA increased and EBITDA margin increased by 150 basis points and stood at 26.7 percent versus 25.2 percent on YoY basis.

Multiple

During FY25, Net Asset Value of the company reported at 26.5 versus 21.2 in FY24. ROCE of the company recorded as 17.47 percent versus 16.07 percent YOY.

Business Products

- Park Medi World delivers a wide range of healthcare services, covering both inpatient and outpatient care. Its hospitals are equipped with advanced diagnostic and laboratory facilities, emergency response units, and critical care infrastructure, ensuring patients receive timely and comprehensive treatment.
- The group specializes in more than 30 super-specialties, including cardiology, oncology, neurology, orthopedics, gastroenterology, urology, and general surgery. Dedicated cancer units, trauma centers, and robotic-assisted surgery systems further strengthen its ability to provide advanced medical interventions across diverse patient needs.
- With over 3,000 beds across hospitals in Delhi, Haryana, Punjab, and Rajasthan, Park Medi World is the second-largest private hospital chain in North India.

SWOT Analysis

STRENGTH

- Second largest chain of private hospitals in North India and largest in Haryana.
- Strong operational and financial performance with diversified payor mix.
- Doctor-led professional management team with industry experience.

WEAKNESS

- Business concentration has seen as majority of its hospitals are located in Haryana and Punjab.
- Dependence on consultant doctors risks disruption if they end association.

Park
Medi

OPPORTUNITIES

- Focus on scaling their operations and improve operational efficiencies.
- Expand the hospital network through organic and inorganic initiatives.
- Retaining and attracting skilled and experienced doctors and clinicians.

THREATS

- Strong competitive pressure from the industry peers.
- Stringent regulatory oversight and dependence on licenses and approvals create operational vulnerabilities for the company.

Concluding Remarks

- For the last three fiscal years, the company reported a weighted average EPS of 5.08 and a weighted average RoNW of 32.79 percent. Based on its annualized FY25 earnings, the P/E stood at 27.08 with the consideration of its upper price band.
- We recommend to subscribe this IPO with medium to long term view as the issue appears fully priced. The company ranks as the second-largest private hospital chain in North India with over 3,000+ beds. By acquiring stressed assets and making them profitable in a year, the company has enhanced margins, while opportunities for geographical expansion remain to further strengthen performance.**



B-Wing, Siddhivinayak Towers,

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