



IPO : Paras Healthcare Limited

October 2026

Snapshot

Paras Healthcare Limited is a multi-specialty healthcare provider incorporated in 1987, with its registered and corporate office in Gurugram, Haryana. The company operates hospitals under the Paras Healthcare brand, providing a range of medical services, specialised treatments, diagnostic facilities and patient care. Its hospital network includes facilities in Gurugram, Panchkula, Patna, Darbhanga, Ranchi, Udaipur, Srinagar and Kanpur. The company focuses on delivering quality healthcare services across northern and eastern India through established hospitals and newer facilities. Its business strategy includes strengthening its hospital network and expanding healthcare delivery capabilities to serve the growing medical needs of patients.

Company Vision

Paras Healthcare Limited aims to strengthen its position as a leading healthcare provider by delivering quality, accessible and patient-centric medical services. Through its Paras Health brand, the company focuses on clinical excellence, specialised treatment and the management of complex medical conditions. Its approach emphasises building strong clinical capabilities, maintaining patient trust and improving healthcare delivery across its hospital network. With established operations in North and Eastern India, the company seeks to serve diverse patient needs through multi-specialty and super-specialty care. This vision is reflected in its focus on recognised medical expertise, hospital quality standards and a consistent patient experience.

Growth Prospects

Paras Healthcare Limited has growth opportunities arising from its established hospital network, recognised brand and focus on specialised healthcare services. Its presence across Haryana, Bihar, Jharkhand, Uttar Pradesh, Rajasthan and Jammu and Kashmir provides access to multiple regional healthcare markets. Demand for private hospital services may benefit from rising lifestyle-related diseases, an ageing population, increasing incomes and medical tourism. The company can potentially strengthen its position by improving hospital utilisation, expanding clinical capabilities and increasing access to complex treatments. However, future growth will depend on effective execution, competition, availability of skilled medical professionals and the ability to manage hospital operating costs.

Opening Date	Wednesday, October 21, 2026
Closing Date	Friday, October 23, 2026
Price Band	Rs. 660 to 693 per share
Bid Lot	21 Shares
Issue Size	2,09,23,520 shares (aggregating up to Rs. 1,450 Cr)
Fresh Issue	72,15,007 shares (aggregating up to Rs. 500 Cr)
Offer for Sale	1,37,08,513 shares (aggregating up to Rs. 950 Cr)
Registrar	MUFG Intime India Pvt.Ltd.

Key Financials

Amount in cr.	Jun-26	FY2026	FY2025	FY2024
Assets	2,203	2,071	1,810	1,478
Total Income	479	1,629	1,314	1,151
Profit After Tax	50	44	-58	-15
EBITDA	113	336	156	154
NET Worth	445	395	280	339
Reserves and Surplus	435	385	271	329
Total Borrowing	1,429	1,394	1,232	924

Risk Assessment

Paras Healthcare Limited faces several operational and business risks that could affect its performance. The company depends heavily on experienced doctors, nurses and other healthcare professionals, making employee retention and recruitment important challenges. Its newer hospitals in Ranchi and Srinagar have incurred losses while scaling up operations, and future profitability is not assured. The company also faces risks from intense competition, rising operating costs, regulatory requirements and the possibility of medical negligence claims. Adverse patient outcomes or reputational issues could affect public trust. Additionally, certain hospitals operate under long-term lease or management arrangements, creating contractual and occupancy-related obligations.