

Director's Report

To,
The Members,
Paras Healthcare Private Limited ('Company')

Your Directors take pleasure in presenting the Thirty Sixth (36th) Board's Report on the Business and Operations of your Company along with the Audited Financial Statements (Ind-AS) (Standalone and Consolidated) and Auditor's Report for the Financial Year ended March 31, 2023 ('FY 2023').

FINANCIAL RESULTS & SUMMARY

The Company's performance (Standalone and Consolidated) during the financial year ended March 31, 2023 as compared to the previous financial year provided hereunder:

(All amounts are in INR. Million)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
1	Revenue from Operations	8,789.16	7,760.62	9,179.20	7,799.24
2	Other Income	258.54	173.36	181.33	132.48
	Total Income	9,047.70	7,933.98	9,360.52	7,931.73
3	Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1,592.81	1,376.39	1,407.62	1,285.16
4	Fair value changes on financial instruments	531.48	458.64	531.48	458.64
5	Depreciation/ Amortization/ Impairment	513.82	479.47	654.78	514.13
6	Profit /loss before Finance Costs, Exceptional items and Tax Expense	547.50	438.28	221.35	312.39
7	Finance Costs	383.86	237.51	491.89	315.22
8	Profit /loss before Exceptional items and Tax Expense	163.65	200.77	-270.53	-2.83
9	Exceptional items	0.00	-33.34	0.00	-33.34
10	Profit /loss before Tax Expense	163.65	234.11	-270.53	30.51
11	Tax Expense (Current)	204.79	184.04	204.78	184.04
12	Tax Expense (Deferred)	-47.38	-9.51	-47.39	-9.51
13	Previous year Taxes	0.00	4.06	0.00	4.06
14	Profit/Loss for the year (1)	6.24	55.52	-427.92	-148.08
15	Total Comprehensive Income/loss (2)	-2.06	-1.83	-2.11	-2.05
16	Total (1+2)	4.18	53.69	-430.03	-150.13
17	Surplus (Loss) B/F from previous Balance Sheet	1,180.60	1,125.07	629.76	777.84
18	Less: Transfer to Reserves	-	-	-	-
19	Less: Dividend paid on Equity Shares	-	-	-	-
20	Less: Dividend Distribution Tax	-	-	-	-
21	Balance carried forward	1,186.83	1,180.60	201.84	629.76

PARAS HEALTHCARE PRIVATE LIMITED



REVIEW OF OPERATIONS

Your Company has continued its efforts towards improving the value proposition for its patients and general public. During the year under review, your Company continued to focus on patient care and safety while achieving growth and taking development initiatives across various facets of the organization. Hospital management continues to focus on good clinical outcomes through stringent medical audits, surveillance and ethical practices. Their efforts have paid off and resulted in all round growth of the organization.

During the year under review, focused outreach programmes in both domestic and international markets have taken the brand '*Paras Health*' forward. There has been no change in the nature of business of your Company and your Company plans to further develop newer domestic and international avenues for growth supported with additional clinical programmes.

During the year your Company had participated in an E-auction by Haryana State Industrial and Infrastructure Development Corporation Limited ("HSIIDC") for allotment of an Institutional Site at Tech Park Panchkula, Haryana for the purpose of other institutional uses (including hospital) and emerged as a successful bidder. We have acquired and registered the said land. This land will support us in our future expansion plans in Panchkula.

Pursuant to the expansion plans by adding more specialties and beds, your company acquired 100% stake in Plus Medicare Hospitals Private Limited which owns the land and building of Udaipur Hospital. Accordingly, as per the agreement, Plus became subsidiary of your company w.e.f. October 01, 2022.

The Board is also pleased to inform the Members that effective from March 18, 2023, the Company has re-launched its Brand as PARAS HEALTH to give a more contemporary outlook and to align with our Values. The Company had applied for the registration of Trademark for the new logo during the year.

CHANGE IN THE NATURE OF THE BUSINESS, IF ANY

During the FY 2023, there was no material change in the nature of business.

MATERIAL CHANGES AND COMMITMENTS

As required under Section 134(3) of the Act, there have been no material changes and commitments affecting the financial performance of your Company which occurred between the end of the financial year of the Company to which the financial statements relate and date of this report, except as disclosed elsewhere in report:

- In the nature of Company's Business, and
- In the Company's Subsidiaries or in the nature of business carried out by them.

SHARE CAPITAL

Authorized Share Capital

During the FY 2023, there is no change in the Authorised Share Capital of the Company.

Issued, Subscribed and Paid Up Share Capital

During the FY 2023, there is no change in the Issued, Subscribed and Paid up Capital.

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DIVIDEND AND TRANSFER TO RESERVES

During FY 2023, the Company has made a Net Profit of INR. 6.24 Million. As your Company is in expansion mode, in order to conserve resources, the Board of Directors have not recommended any dividend for the year. Further it may be noted that it is not proposed to transfer the profits to any Reserves.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from the public, during the year under review, within the meaning of Section 73 of the Companies Act, 2013 ('the Act') read with the Companies (Acceptance of Deposits) Rules, 2014, and no amount of principal or interest on deposits from the public was outstanding at the beginning and end of FY 2022-23.

BUY BACK OF SECURITIES

During the FY 2023, your Company has not bought back any of its securities.

SWEAT EQUITY

During the FY 2023, your Company has not issued any Sweat Equity Shares.

BONUS SHARES

During the FY 2023, your Company has not issued any Bonus Shares.

EMPLOYEES STOCK OPTION PLAN

During the FY 2023, your Company has not provided any Stock Option to the employees. Further, there is no Employee Stock Option Scheme approved by the Shareholders of the Company.

MATERIAL CHANGES DURING THE YEAR, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the reporting period, there has been no Material Changes affecting the Financial position of the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of Loan Investments made during the financial year under the provisions of Section 186 of the Companies Act, 2013, have been disclosed in relevant note of the Standalone Financial Statements forming an integral part of the Annual Report. During the year the Company has also given Corporate Guarantee in favour of lenders for the loans availed by its wholly owned subsidiaries.

PARTICULARS OF HOLDING, SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As on March 31, 2023, your Company has two (2) Wholly-owned Subsidiary(s) Company(s):

1. **Paras Healthcare (Ranchi) Private Limited ('PHRPL')**, was incorporated on December 29, 2017, as a wholly-owned subsidiary of the Company with corporate identity no. U85110HR2017PTC072032.
2. During the year under review, your company acquired **Plus Medicare Hospitals Private Limited ('PMHPL')**, which was incorporated on March 11, 2011, with corporate identity no.

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U85110RJ2011PTC034492 and became a Wholly Owned Subsidiary w.e.f. October 01, 2022 after acquisition of the Shareholding.

Pursuant to the provisions of Section 129(3) of the Act, 2013 and Ind - AS 110 issued by the Institute of Chartered Accountants of India, the Consolidated Financial Statements of the Company have been prepared including the financial statements of its subsidiary company(s), which forms integral part of this Report. A statement containing the salient features of the financial statements of the subsidiary company(s) and their performance is provided in Form AOC-1 which is attached as '**Annexure - A**' to this report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The disclosure of Related Party Transactions under Section 188(1) of the Act forms part of financial statements in Form AOC-2 which is attached as '**Annexure - B**' to this report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Composition of Board of Directors: The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of executive, non-executive and independent Directors.

As on March 31, 2023, the Company's Board is comprised of six (6) Directors, of which two (2) are Executive Directors, two (2) are Independent Non-Executive Directors and two (2) is a Non-Executive Director, namely:

S. No.	Name of Director	Age	DIN	Designation & Category	Attendance at Meetings			Other number of Director ship	No. of Equity Shares held
					No. of Board Meetings		Last AGM Attended		
					Held during tenure	Attended			
1.	Dr. Dharminder Kumar Nagar	53	00332135	Managing Director - Promoter & Executive Director	4	4	Yes	0	36,75,962
2.	Dr. Kapil Garg	52	01475972	Whole-time Director - Executive Director	4	4	Yes	4	1
3.	Dr. Veer Singh Mehta	73	07084152	Non-Executive Director	4	3	No	0	Nil
4.	Mr. Ramesh Abhishek	63	07452293	Independent Non-Executive Director	4	4	No	9	Nil
5.	Mr. Saurabh Sood	54	03205955	Independent Non-Executive Director	4	4	No	1	Nil
6.	Mr. Kabir Kishin Thakur	42	08422362	Non-Executive Director	4	4	No	4	Nil

Changes in the Board of Directors: No changes occurred in the composition of Board during the FY 2023.

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Declaration by Independent Directors: Pursuant to the provisions of Section 149 of the Act, the Independent Directors of the Company have given their declarations to the Company that they meet the criteria of independence as provided under Section 149(6) of the Act read along with Rules framed thereunder and are not disqualified from continuing as an Independent Director of the Company. The Independent Directors have also confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

Based on the disclosures received, the Board is of the opinion that, all the Independent Directors fulfil the conditions specified in the Act and are independent of the management. Further, in compliance with Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs (IICA).

Key Managerial Personnel (KMP) - Appointment and Resignation: In terms of Section 2(51) and Section 203 of the Act read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Dr. Dharminder Kumar Nagar, Managing Director, Dr. Kapil Garg, Whole-time Director, Mr. Dilip Bidani, Group Chief Financial Officer and Mr. Rahul Kumar, Company Secretary are the KMP as on 31st March 2023.

Further, w.e.f. 30th May 2022, Mr. Mohd. Shahid resigned from the post of Company Secretary and Mr. Rahul Kumar has been appointed as Company Secretary w.e.f. 5th July 2022. Further, w.e.f. 04th February 2023, Mr. Debajit Sensharma, has resigned from the post of Chief Financial Officer and Mr. Dilip Bidani has been appointed as Chief Financial Officer, w.e.f. 01st March 2023 by the Board of Directors.

BOARD & COMMITTEE MEETINGS:

Meetings of the Board of Directors: The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board businesses. A tentative annual plan of the Board and Committee Meetings is discussed with the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by way of Board Meeting through shorter notice or by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

During the year under review 4 (Four) Board Meetings and 1 (One) Adjourned Meeting were convened and held on following dates namely:

S. No.	Date of Meeting	Total No. of Directors associated as on date of Meeting	Attendance	
			No. of Directors attended	% of attended
1	July 05, 2022	6	5	83.33
2	September 23, 2022	6	6	100
3	September 30, 2022*	6	6	100
4	December 27, 2022	6	6	100
5	March 01, 2023	6	6	100

The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days except the meeting held on July 05, 2022 with a slight delay of 20 days which exceeded the gap of 120 days.



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*Meeting held on September 23, 2022 was adjourned to September 30, 2022, where the remaining agenda items were taken up.

Committee Meeting:

Corporate Social Responsibility: In terms of Section 135 of the Act and Companies (Corporate Social Responsibilities Policy) Rules, 2013, the Corporate Social Responsibility ('CSR') Committee of Board of Directors was constituted to recommend the CSR Policy of the Company indicating the activities to be undertaken by the Company as specified in Schedule VII to the Act, recommending the amount of expenditure to be incurred on such activities once the Company meets the profitability criteria prescribed under the Rules and monitoring the CSR Policy of the Company from time to time.

The CSR Committee review and oversees the Corporate Social Responsibility initiatives of the Company and all other matters specified under the Act or any other rule as may be prescribed by the law or by the Board of Directors from time to time.

Composition, Meetings and Attendance

During the FY 2023, the CSR Committee met once on April 19, 2022.

The Composition of the CSR Committee along with number of meetings and attendance details are as follows:

S. No	Name of the Committee Member	Designation	Category	No. of meetings held during the tenure	No. of meetings attended
1.	Dr. Dharminder Kumar Nagar	Chairman	Managing Director - Promoter & Executive Director	1	1
2.	Dr. Kapil Garg	Member	Whole-time Director - Executive Director	1	1
3.	Dr. Veer Singh Mehta	Member	Non-Executive Director	1	1
4.	Mr. Saurabh Sood	Member	Independent Non-Executive Director	1	0

In terms of Section 135 of the Act read with Rule 8 of the CSR Rules as amended from time to time, the Annual Report on CSR Activities undertaken by the Company during FY 2023 is annexed herewith as '**Annexure - C**' to this Report.

It is further informed to the Members that the Board of Directors of the Company in their meeting held on 28th June 2023 has approved the constitution of Audit Committee and Risk Management Committee with the following composition:

Audit Committee

Composition, Meetings and Attendance: The Composition of the Audit Committee along with number of meetings and attendance details are as follows:



S. No	Name of the Committee Member	Designation	Category	No. of meetings held during the tenure	No. of meetings attended
1.	Mr. Saurabh Sood	Chairman	Independent Non-Executive Director	NA	NA
2.	Dr. Kapil Garg	Member	Whole-time Director - Executive Director	NA	NA
3.	Mr. Kabir Kishin Thakur	Member	Non-Executive Director	NA	NA

Risk Management Committee

Composition, Meetings and Attendance: The Composition of the Risk Management Committee along with number of meetings and attendance details are as follows:

S. No	Name of the Committee Member	Designation	Category	No. of meetings held during the tenure	No. of meetings attended
1.	Mr. Ramesh Abhishek	Chairman	Independent Non-Executive Director	NA	NA
2.	Dr. Dharminder Kumar Nagar	Member	Managing Director - Promoter & Executive Director	NA	NA
3.	Dr. Kapil Garg	Member	Whole-time Director Executive Director	NA	NA
4.	Mr. Dilip Bidani	Member	Group CFO	NA	NA

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Act, your Directors, to the best of their knowledge and belief and according to the information & explanations obtained by them, confirm that:

- in the preparation of annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures, wherever applicable;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as on March 31, 2023 and of the profit and loss of the Company for the period ended on that date;
- the Directors had taken proper and sufficient care for 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 fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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AUDITORS:

a) Statutory Auditors

The auditors, **Walker Chandiok. & CO. LLP, Chartered Accountants**, having Firm's Registration no: 001076N/N500013 were appointed as the Statutory Auditors of the Company at the Annual General Meeting ("AGM") held on October 23, 2020 for a term of 5 (Five) consecutive years i.e. to hold office from the conclusion of the 33rd AGM till the conclusion of the 38th AGM.

The report of the Statutory Auditors forms part of the Annual Report. The said report is self-explanatory and does not contain any qualification, reservation, adverse remarks or disclaimer.

b) Internal Auditors

The Board of Directors of your Company have appointed **Ernst & Young LLP, Chartered Accountants** as the Internal Auditors of the Company on December 27, 2022 for a term of further 3 (three) Financial Years starting from FY 2023-24 till FY 2025-26.

c) Cost Auditors

As per Section 148 of the Companies Act, 2013, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. In this connection, the Board of Directors of the Company has approved the appointment of **M/s. Jitender, Navneet & Co., Cost Accountants** as the cost auditors of the Company for the year ending March 31, 2023.

d) Secretarial Auditors

As per provisions of Section 204(1) of the Companies Act 2013 Rule 9 of the Companies (Appointment and Remuneration personnel) Rules 2014 and other applicable provisions if any of the Companies Act 2013, the Board of Directors of the Company has approved the appointment of **M/s. Faraaz Shamsi & Associates, Company Secretaries** as Secretarial Auditors of the Company for conducting a Secretarial Audit of the Company for the financial year ending March 31, 2023. The Secretarial Auditors' Report in the prescribed form MR-3 for FY 2023 is annexed herewith as '**Annexure - D**' to this Report.

Explanation on Audit Observations

During the year under review there have not been any qualifications, reservations, adverse remarks or any disclaimers by the Statutory Auditors. Moreover, the notes to Accounts referred to in the Auditors Report are self-explanatory and therefore do not call for any further comments.

Further, there was a gap of more than 120 between 2 Board Meetings with a slight delay of 20 days. The delay was caused inadvertently.

ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Act, the Annual Report referred to in Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for the financial year ended March 31, 2023 is available on the Company's website at <https://www.parashospitals.com/about-us/investors>.



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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "*Annexure - E*" to this report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

Securities and Exchange Board of India vide its circular dated May 10, 2021, read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as 'SEBI Regulations') made BRSR mandatory for the top 1,000 listed companies (by market capitalization) from FY 2023 in respect of reporting on ESG (Environment, Social and Governance) parameters in the format specified by Securities and Exchange Board of India.

Your Company being a Private Limited Company the provisions of SEBI Regulations are not applicable; however, your Company has voluntarily adopted the Business Responsibility Report disclosure (herein after referred as 'BRR').

The concept of BRR lays down nine (9) core principles which a Listed Company shall follow while undertaking its business operations. In terms of aforesaid Regulations, a separate section on "Business Responsibility Report" with a detailed compliance report forming integral part of this Annual Report and is given in '*Annexure - F*'.

INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

Your Company has put in place an adequate system of internal financial control commensurate with its size and nature of business which helps in ensuring the orderly and efficient conduct of its business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

The Financial policies, standards and delegations of authority are shared with the senior management from time to time, to cascade within their departments. Procedures to ensure conformance with the policies and standards have been put in place covering all activities. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their control objectives. Further, in the design and evaluation of our disclosure controls and procedures, our management was necessarily required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Board. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its investments. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and bare corrective actions

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thereon are presented to the Board for their review and comments. During the year under review there have been no significant audit observations by the Internal Auditors.

RISK MANAGEMENT

The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business. Risk management forms an integral part of the Company's planning cycle.

PARTICULARS OF EMPLOYEES

Your Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable. However, the approval is not required from the Board of Director of the Company in case the salary paid by the Company to Dr. Nagar and Dr. Garg in the capacity of employee of the Company. The details of Dr. Dharminder Kumar Nagar and Dr. Kapil Garg, Directors of the Company are as under:

Name & Designation	Remuneration Received (in INR.) as on March 31, 2023	Qualification & Experience of the employee	Date of commencement of employment	Age	Last employment held before joining the Company	Percentage of Equity Shares held	Whether relative of any director or manager of the Company and if so name of the such director or manager
Dr. Dharminder Kumar Nagar, Managing Director	5,37,74,844	DIP healthcare Management, Imperial College, UK, Master of Philosophy in Hospital & health management Systems, BITS Pillani, Experience-20 years	04.12.2006	53	Consultant	75.32% as on March 31, 2023	No
Dr. Kapil Garg, Whole-time Director	88,34,064	Dr. Kapil earned his medical degree from Government Medical College, Patiala and he is an alumnus of IHMR Jaipur - First Batch. He has around 20 years of experience in the field of Hospital sector and has worked in both Government and private sector	15.11.2012	52	NA	0.00	No

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a Vigil Mechanism which is governed through its *Whistle Blower Policy* to deal with the instance of fraud and mismanagement, if any. The purpose of this Policy is to provide a

framework to promote responsibility and secure whistle blowing. This Policy will enable all employees, directors and other stakeholders to report/raise their genuine concerns internally in a responsible and effective manner if and when they discover information which they believe shows serious malpractice or irregularity within the Company and/or to report to the management instances of unethical behavior, actual or suspected, fraud or violation of Company's code of conduct. This Policy may be amended from time to time by the Board.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment. An Internal Complaints Committee ('ICC') under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') has been constituted to redress the complaints received regarding sexual harassment and follows the guidelines provided in the policy. The Company conducts sessions to apprise employees and build awareness on the subject matter, which is of part of Company's induction programme. The details of sexual harassment complaints received and disposed-off during period under review are as follows:

No. of Complaints received: Nil

No. of Complaints disposed-off: NA

No. of Cases pending for more than 90 days: NA

No. of Workshops or Awareness Programmes: 132

No. of Employees Participated in POSH Workshops: 1,335

Nature of action taken by the Company: Nil

REGISTRAR AND SHARE TRANSFER AGENT INFORMATION:

MAS SERVICES LIMITED

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

Email: sm@masserv.com Tel No: 011-26387281,82,83

MANAGEMENT DISCUSSION AND ANALYSIS

In terms SEBI Regulations Listed Companies are required to prepare Management's Discussion and Analysis Report.

Your Company being a Private Limited Company the provisions of SEBI Regulations are not applicable, however, your Company voluntary adopts Management's Discussion and Analysis Report for the year under review, is presented in a separate section, forming an integral part of this Report.

PARAS HEALTHCARE PRIVATE LIMITED



ACKNOWLEDGEMENT AND APPRECIATION:

Your Directors take this opportunity to thank and acknowledge with gratitude, the contributions made by the employees through their hard work, dedication, competence, commitment and co-operation towards the success of your Company and have been core to our existence that helped us to face all challenges.

Your Directors are also thankful for consistent co-operation and assistance received from its shareholders, investors, business associates, customers, vendors, bankers, regulatory and government authorities and showing their confidence in the Company.

Place: Gurgaon

Date: July 28, 2023

Registered office:

1st Floor, Tower-B, Paras Twin
Towers, Golf Course Road, Sec-54,
Gurugram-122002, HR

CIN-U85110HR1987PTC035823

Website: www.parashospitals.com



Kapil Garg
Dr. Kapil Garg
(Whole Time Director)
DIN: 01475972

Dr. Dharminder Kumar Nagar
Dr. Dharminder Kumar Nagar
(Managing Director)
DIN: 00332135

On behalf of the Board
For Paras Healthcare Private Limited

FORM AOC-1
(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures as on March 31, 2023
Part "A": Subsidiaries
(All Amounts are in INR. Million)

1.	Name of the Subsidiaries	Paras Healthcare (Ranchi) Private Limited	Plus Medicare Hospitals Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as of Holding Company	Same as of Holding Company
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupees	Indian Rupees
4.	Equity Share capital	.10	400
5.	Reserves & surplus	-950.95	143.33
6.	Total assets	1369.91	2401.40
7.	Total Liabilities	2320.76	1858.07
8.	Investments	Nil	Nil
9.	Turnover	390.07	60.45
10.	Profit / (loss) before taxation	-404.23	-60.24
11.	Provision for taxation	Nil	-98.31
12.	Profit/ (loss) after taxation	-404.23	38.07
13.	Proposed Dividend	Nil	Nil
14.	% of shareholding	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations: NA
- Names of subsidiaries which have been liquidated or sold during the year: NA

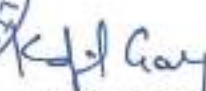
Part "B": Associates and Joint Ventures: Nil
Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - NA
Notes:

- Names of associates and joint ventures which are yet to commence operations: NA
- Names of associates and joint ventures which have been liquidated or sold during the year: NA

Place: Gurgaon
Date: July 28, 2023
Registered office:

1st Floor, Tower-B, Paras Twin Towers, Golf Course Road, Sec-54, Gurugram-122002, HR

CIN- U85110HR1987PTC035823
Website: www.parashospitals.com


Dr. Kapil Garg
 (Whole Time Director)
 DIN: 01475972

**On behalf of the Board
For Paras Healthcare Private Limited**

Dr. Dharminder Numar Nagar
 (Managing Director)
 DIN: 00332135

PARAS HEALTHCARE PRIVATE LIMITED

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto:

- Details of contracts or arrangements or transactions not at arms' length basis: NIL**
- Details of contracts or arrangements or transactions at arms' length basis:**
The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2023 are as follow

S. No.	Particulars	Details of Related parties pursuant to Section 188				
		Dr. Veer Singh Mehta, (Director)	Dr. Dharminder Kumar Nagar (Managing Director)	Dr. Kapil Garg (Whole-time Director)	Mr. Ramesh Abhishek-Independent Director)	Mr. Saurabh Sood (Independent Director)
A	Name(s) of the related party and nature of relationship	Dr. Veer Singh Mehta, (Director)	Dr. Dharminder Kumar Nagar (Managing Director)	Dr. Kapil Garg (Whole-time Director)	Mr. Ramesh Abhishek-Independent Director)	Mr. Saurabh Sood (Independent Director)
B	Nature of contracts/arrangements/transactions	Payment towards professional Services as Surgeon and Retainership Fee i.e. the Consultation and professional charges	Payment of Salary in the capacity of Employee of the Company	Payment in the capacity of an Employee of the Company.	Payment of Sitting Fees to Independent Director of the Company.	Payment of Sitting Fees to Independent Director of the Company
C	Duration of the contracts / arrangements/transactions	-	-	-	-	-
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Payment of amount not exceeding Rs.3,22,12,332/- March 31, 2023	Payment of salary of Rs. 5,51,00,000 as employee of the Company	Payment of salary for serving as an employee of the Company of Rs.1,10,00,000/-	Sitting Fees of Rs.1,00,000/ per Board Meeting	Sitting Fees of Rs.25,000/-per Board Meeting
E	Date(s) of approval by the Board, if any:	The Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable	The Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable	The Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable	-	-
F	Amount paid as advances, if any:	Nil	Nil	Nil	Nil	Nil

Place: Gurgaon
Date: July 28, 2023

Registered office:
1st Floor, Tower-B, Paras Twin Towers, Golf Course Road, Sec-54, Gurugram-122002, HR

CIN-U85110HR1987PTC035823
Website: www.parashospitals.com



Dr. Kapil Garg
(Whole Time Director)
DIN: 01475972

On behalf of the Board
For Paras Healthcare Private Limited

Dr. Dharminder Kumar Nagar
(Managing Director)
DIN: 00332135

PARAS HEALTHCARE PRIVATE LIMITED

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline of the Company's CSR policy:

Your Company is committed to contribute towards Corporate Social Responsibility ('CSR') which forms an integral part of Paras Health's activities. The Company's objective is to pro-actively support meaningful socio-economic development.

The Company endeavors to focus its CSR activities in the areas of:

- a) To eradicate hunger, poverty and malnutrition, to promote health care - including preventive health care and sanitation. Improving sanitation, which includes contributing to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making safe drinking water available;
- b) To promote education and livelihood enhancement projects; including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled
- c) Take measures to reduce inequalities faced by socially and economically backwards groups. Some of the steps undertaken include - promoting gender equality, empowering women and providing a safe space for women, children and senior citizens (by setting up homes and hostels for women, orphans and senior citizens)
- d) To ensure environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water, This includes contribution to the clean ganga fund set-up by the Central Government for rejuvenation of river Ganga;
- e) To protect national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- f) To take measures for the benefit of armed forces veterans, war widows and their dependents;
- g) To train in and to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- h) To make contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- i) (i) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(ii) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]

- j) To take measures for rural development projects.
- k) To take measures for Slum area Development.
- l) Disaster Management including relief, rehabilitation and reconstitution activities

The Company has constituted the Corporate Social Responsibility Committee in accordance with the provisions of the Companies Act, 2013 ('the Act') and the Companies (Corporate Social Responsibility Policy) Rules, 2014, ('CSR Rules') as amended from time to time.

In accordance with the provisions of Section 135 of the Act read with the CSR Rules, the Company has formulated the CSR Policy which outlines the Company's philosophy and responsibility and lays down the guidelines and mechanism for undertaking socially impactful programs towards welfare and sustainable development of the community.

The objective of the CSR Policy is to set guiding principles for carrying out CSR activities by the Company and to set up process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company. The same can be accessed on the Company's website at <https://www.parashospitals.com/about-us/investors>.

2. Composition of the CSR Committee

The CSRS Committee, constituted under Companies Act, 2013, comprised of three (3) directors as on March 31, 2023 as per the details given below:

S. No.	Name of Director (Designation / Nature of Directorship)	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Dharminder Kumar Nagar	Chairman	1	1
2	Dr. Kapil Garg	Member	1	1
3	Dr. VS Mehta	Member	1	1
4	Mr. Saurabh Sood	Member	1	0

PARAS HEALTHCARE PRIVATE LIMITED



3. Weblink(s) where composition of CSRS Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

- Composition of CSR committee: <https://www.parashospitals.com/about-us/investors>
- CSR Policy: <https://www.parashospitals.com/about-us/investors>
- CSR Projects approved by the Board: <https://www.parashospitals.com/about-us/investors>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable

5.

a.	Average net profit of the Company as per section 135(5)	:	Rs. 34,97,64,506
b.	2% of average net profit of the company as per section 135(5)	:	Rs. 69,95,290
c.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	:	Nil
d.	Amount required to be set off for the financial year, if any	:	Rs. 7,95,134
e.	Total CSR obligation for the financial year (b + c - d)	:	Rs. 62,00,156

Details of the Projects under Paras Health's CSR initiatives are as follows:

6. (A) CSR AMOUNT SPENT OR UNSPENT FOR THE FINANCIAL YEAR 2022-23:

Total Amount Spent for the Financial Year 2022-23 (In Rs.)	Amount unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6) (Rs.)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
69,96,134	NIL	NA	NA	NA	NA



PARAS HEALTHCARE PRIVATE LIMITED

(B) DETAILS OF CSR AMOUNT SPENT AGAINST ONGOING AND OTHER THAN ONGOING PROJECTS FOR THE FINANCIAL YEAR 2022-23:
Details of CSR amount spent against ongoing projects for the financial year: - NOT APPLICABLE

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII in the Act	(4) Local area (Yes / No)	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (Rs.)	(8) Amount spent in the current financial year (Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs.)	(10) Mode of Implementation - Direct (Yes/No).	(11) Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
TOTAL												

Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area (Yes/ No)	(5) Location of the Project		(6) Amount spent for the Project (Rs.)	(7) Mode of implementation on - Direct (Yes / No)	(8) Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration Number
1	Promoting Education	Schedule VII (j) of the Companies Act, 2013	No	Gujarat	Ahmedabad	25,00,000	Through implementing agency	Aabhar Foundation	CSR00017699
2	Mental healthcare training and awareness residential program	Schedule VII (j) of the Companies Act, 2013	Yes	Haryana	Gurugram	37,01,000	Through implementing agency	Prinish Foundation	CSR00042588
TOTAL									



- (C) AMOUNT SPENT IN ADMINISTRATIVE OVERHEADS : NIL
- (D) AMOUNT SPENT ON IMPACT ASSESSMENT, IF APPLICABLE : Not Applicable
- (E) TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR (b + c + d) : Rs. 62,01,000
- (F) EXCESS AMOUNT FOR SET OFF, IF ANY : Rs. 844

Sl. No.	Particulars	Amount in Rs.
i.	2% of average net profit of the Company as per Section 135(5)	Rs. 69,95,290
ii.	Total amount spent for the financial year	Rs. 69,96,134
iii.	Excess amount spent for the financial year [(ii)-(i)]	Rs. 844
iv.	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	Nil
v.	Amount available for set-off in succeeding financial years [(iii)-(iv)]	Rs. 844.

7. Details of Unspent CSR amount for the preceding three financial years: NIL

Sl. No.	Preceding financial year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
-	-	-	-	-	-	-	-
TOTAL		-	-	-	-	-	-

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

- (a) Date of creation or acquisition of the capital asset(s): *Not Applicable*
- (b) Amount of CSR spent for creation or acquisition of capital asset: *Not Applicable*
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: *Not Applicable*
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): *Not Applicable*

PARAS HEALTHCARE PRIVATE LIMITED



9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): *Not Applicable*


Place: Gurgaon
Date: July 28, 2023

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Towers, Golf Course Road, Sec-54,
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CIN-U85110HR1987PTC035823
Website: www.parashospitals.com



On behalf of the Board
For Paras Healthcare Private Limited


Dr. Kapil Garg
(Whole Time Director)
DIN: 01475972


Dr. Dharminder Kumar Nagar
(Managing Director & Chairman)
DIN: 00332135

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, as amended, are set out hereunder:

A. Conservation of Energy

1. The Steps taken or impact on conservation of energy

The company uses electric energy for its office equipment such as lighting, fans, air conditioners and computers. All possible measures have been taken to conserve the energy by incorporating energy efficient equipment. All Hospitals of the Company have installed the latest and best equipment available in the market and management has been conscious of selecting equipment, which is energy conservation friendly and have the best possible energy consumption ratings.

During the year your company was able to a save significant amount of energy, while taking into consideration the occupancy of the Hospital. In spite of an increase in the number of beds and in the occupancy, your company was able to maintain a level of consumption, which was almost at par with the energy consumption in the previous year.

Other Steps taken to reduce power & fuel consumption.

- 1) Replaced old cooling tower of 400 TR capacity with new cooling tower of 400 TR with CTI approved technology.
 - CTI approved cooling tower are more efficient than normal cooling towers, with which we were able to reduce our condenser inlet temperature from 30 deg C to 27 deg C.
 - With decrease in every 1 deg of condenser inlet temperature, chiller power consumption reduces by 2%. This initiative had been taken at our Gurugram and Patna Units.
- 2) De-centralizing of critical area AHU's located in ground floor of the Paras Gurgaon unit. Earlier it operated 4 AHUs, each of 6,000 CFM (15 TR).
- 3) The pharmacy and admissions areas, of the Gurgaon Unit, also received their energy supply from one of these AHUs. These areas operate at odd hours of the night and therefore require temperature regulation at 22 deg C. For this purpose, we have now installed a separate FCU in each of these areas (3TR in pharmacy i.e 3.5 KW & 4 TR in Admissions area i.e 4.5 KW). Now during odd hours, we only run an 8 KW load, as compared with the load of 22 KW load from the 15 TR AHU operated earlier.
- 4) Using temperature controller and 2-way valves in IPD rooms and other areas. Previously certain areas of our hospital, like IPD rooms, billing area, waiting area, admin area, etc.



were not temperature controlled. The AHU for these units would run continuously even if the required temperature was achieved unless it was turned off manually. We have now installed digital temperature controllers, targeted towards achieving a temperature of 24 deg C. When achieved, the cooling is cut off automatically, reducing energy consumption and operating only a fan to maintain air-circulation. With this we have been able to reduce our AC power consumption by upto 5% in these areas. This initiative has been implemented in Gurgaon & Patna

- 5) Replaced OLD 160 TR winter chiller at Patna resulting in saving of 107635 Units annually
- 6) We are using LED lights at all Units. We have replaced all CFL light fixtures with LED lights. With this we are able to increase our LUX level and also reduced our power consumption by 10 %.

2. The Steps taken by the Company for utilizing alternate sources of energy

The Company is taking every possible steps to save electricity and every endeavor is being made by the Board to move towards alternate sources of energy viz. solar equipment.

We have solar panels of 25 KW in Panchkula, through which we are able to generate 32400 KWH of power per year.

3. The Capital investment on energy conservation equipment

Presently the Company is analyzing the best possible options available towards energy conservation. The same shall be informed to the members in due course. We actively phase out equipment running on old technology or those that have frequent breakdown and are inefficient. Going forward we will be installing equipment with latest technology, in order to be energy efficient and environment friendly. Also, all our upcoming green field projects will follow green building norms and we will also be applying for LEED Certification for the same.

B. Technology Absorption

In order to set up state-of-the-art multi-speciality hospitals, we employ some of the best and the most modern technology and equipment. With this we are able reduce our load as follows:

- In our Gurgaon unit's Emergency department, we have reduced our HVAC load by 5 TR, from 35 TR to 30 TR
- In our Gurgaon unit's reception area, we have reduced our HVAC load by 5 TR, from 45 TR to 40 TR
- In our Patna unit's reception area, we have reduced our HVAC load by 4 TR, from 40 TR to 36 TR

C. Foreign Exchange Earnings and Outgo

The Foreign Exchange earned in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows, during financial year 2023 are as follow:

(Amount in INR Million)

Particulars	FY 2022	FY 2023
Earnings	69.29	135.52
Outgo	93.03	59.96
Net Foreign Earning (NFE)	(23.74)	75.56

Place: Gurgaon

Date: July 28, 2023

Registered office:


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Gurugram-122002, HR

CIN-U85110HR1987PTC035823

Website: www.parashospitals.com



On behalf of the Board
For Paras Healthcare Private Limited


Dr. Kapil Garg
(Whole Time Director)
DIN: 01475972


Dr. Dharminder Kumar Nagar
(Managing Director)
DIN: 00332135

BUSINESS RESPONSIBILITY REPORTING
SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

Sr. No	Particulars	Information/Details
1.	Corporate Identity Number (CIN) of the Entity:	U85110HR1987PTC035823
2.	Name of the Entity:	Paras Healthcare Private Limited.
3.	Registered office address:	1st Floor, Tower-B, Paras Twin Towers, Golf Course Road, Sector-54, Gurugram, Haryana, 122002 India
4.	Website	www.parashospitals.com
5.	E-mail	Rahul.kr@parashospitals.com
6.	Financial year for which reporting is being done	FY 2022-23
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	Hospital activities; Includes the activities of general and specialized hospital Industry activity code: 85110
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	The Company is engaged in providing healthcare services including diagnostics services, OPD and IPD consultation, surgical and non-surgical activities with various procedures. The Company is operating 5 Hospitals out of which few hospitals are only operated and managed by the Company and it is not owned by the Company.
9.	Total number of locations where business activity is undertaken by the Company	
	(a) Number of International locations	The Company does not undertake any permanent Business Development and intermediary Services outside India. However, we have certain MOUs with foreign countries for providing out patient consultation, Training and other medical activities by setting up camps for patients and Doctors and inviting foreign patients for treatment in India.
	(b) Number of National locations	The Company along with its subsidiary entities manage and operate 7 hospitals where healthcare services are provided.
10.	Markets served by the Company - Local/State/National/ International	Primary National. It does get some international medical tourists in India for treatment which constitutes approx. 2% of the revenue from healthcare services.

PARAS HEALTHCARE PRIVATE LIMITED


SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital as at March 31, 2023	Rs. 4,88,05,330 consisting of 48,80,533 equity shares of Rs. 10 each
2.	Total Turnover for the financial year 2022-23	Rs. 917.92 Crore on a consolidated basis.
3.	Total profit after taxes for the financial year 2022-23	Rs. (42.79 crore) on a consolidated basis.
4.	Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax	Rs. 62.01 Lakhs after setting off the previous year excess expenditure of Rs. 7.95 Lakh, being 2% of the average net profits of the Company for the last three financial years, has been spent on CSR Activities during the financial year 2022-23.
5.	List of activities in which expenditure in 4 above has been incurred	a. Promoting Education b. Mental healthcare training and awareness - residential program

SECTION C: OTHER DETAILS

1.	Does the Company have any Subsidiary Company/ Companies?	Yes, the Company has the following Wholly Owned Subsidiaries as on March 31, 2023: i) Paras Healthcare (Ranchi) Private Limited ii) Plus Medicare Hospitals Private Limited
2.	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s).	The two subsidiary companies follow the same policies and business responsibility initiatives as the holding company.
3.	Do any other entity/entities (e. g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	The Company does not mandate its supplier/distributors to participate in the Company's Business Responsibility ('BR') initiatives. However, they are encouraged to adopt such practices and follow the concept of being a responsible business.

SECTION D: BR INFORMATION
1. Details of Director responsible for BR

a) Details of the Director responsible for implementation of the BR policy/policies:

DIN	Name	Designation
01475972	Dr. Kapil Garg	Whole Time Director

PARAS HEALTHCARE PRIVATE LIMITED


(b) Details of the BR head

No.	Particulars	Details
1	DIN Number (if applicable)	01475972
2	Name	Dr. Kapil Garg
3	Designation	Whole Time Director
4	Telephone number	+91 124 4302163
5	e-mail id	drkapil.garg@parashospitals.com

2. Principle-wise (as per NVGs) BR Policy/policies

Principle 1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
Principle 2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
Principle 3	Businesses should promote the well-being of all employees
Principle 4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised
Principle 5	Businesses should respect and promote human rights
Principle 6	Businesses should respect, protect, and make efforts to restore the environment
Principle 7	Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner
Principle 8	Businesses should support inclusive growth and equitable development
Principle 9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

a) Details of Compliance (Reply in Y/N)

No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy/policies for	Yes	Yes*	Yes	Yes	Yes	Yes*	No	Yes	Yes
2.	Has the policy been formulated in consultation with the relevant stakeholders?	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
3.	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes, the policies are framed in compliance with and alignment to the Companies Act, 2013 ("the Act"), NABH Guidelines and also benchmarked with the best in the industry when framed and approved.								
4.	Has the policy being approved by the Board?	Yes	No	No	No	Yes	No	NA	Yes	No
	Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Most of the policies are approved by the empowered group / delegated functional head who represents the function at the Head of the Department. Further, the Company is in the process of getting them all approved/ratified by Board of Directors.								
5.	Does the company have a specified committee of the	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes

PARAS HEALTHCARE PRIVATE LIMITED



	Board/ Director/ Official to oversee the implementation of the policy?									
6.	Indicate the link for the policy to be viewed online?	All Policies which are statutorily required to be placed on the Company's website can be accessed through the following link: www.parashospitals.com/about-us/investors .								
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	The applicable policies have been communicated to employees through the Intranet i.e via HRMS Portal and to external stakeholders through the Company's website: www.parashospitals.com/about-us/investors								
8.	Does the company have in-house structure to implement the policy/ policies.	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
9.	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	The Whistle Blower Mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy.								
10.	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes, Policies are reviewed, evaluated, and modified time to time by the relevant internal stakeholders. While the Company has not carried out independent audit of the policies, the Statutory / Internal and Secretarial Audit function of the Company periodically looks at the implementation of these policies.								

*Governed by the Companies' Internal Standard Operating Procedures.

- b) If answer to the question against any principle, is 'No', please explain why: The Company does not have a specific policy pertaining to Principle 7, however, the Company from Healthcare Industry perspective adhered to specific protocols which are consistent with its principles and core elements, which influencing trade chambers or associations.

3. Governance related to BR

Sr. No	Particulars	Details
(a)	Indicate the frequency with which the Board of Directors, Committee of the Board or CEO assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	The Company is not covered by the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, at present does not have process for assessing BR performance. However, the Company has voluntarily initiated the process of compliance with the BR requirements, which forms part of this Annual Report, is placed before the Board for its approval, every year.
(b)	Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The Business Responsibility Report forms part of the Annual Report from FY 2023. The same is available on website of the Company at: www.parashospitals.com/about-us/investors

PARAS HEALTHCARE PRIVATE LIMITED



SECTION E: PRINCIPLE-WISE PERFORMANCE
Principle 1: Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

1.	<p>Does the policy relating to ethics, bribery and corruption cover only the company?</p> <p>Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?</p>	<p>Yes, the Company has in place the Policy relating to ethics, bribery titled as 'Disciplinary Process and Procedure', which guides its employees to conduct business in an ethical, responsible and to avoid any type of misconduct. Further, a separate Code of Conduct for Board of Directors and Senior Management is also in place.</p> <p>Further, the employees of the Company and its subsidiaries and the outsourced staff are managed by and in compliance with the respective appointment terms and agreements and are expected to work within the framework of the Code of the Company.</p> <p>The Company takes utmost care to avoid any type of breach of business ethics and does not support any action of bribery and corruption by its employees including the employees of subsidiaries and Suppliers/Contractors/NGOs /Others.</p> <p>The Company also has in place a Whistle Blower Policy which seeks to empower Employees and Directors to raise any genuine concerns within the group. Employees can utilise any mode of communication to which they can communicate their concern to the addressee(s) listed in the Whistle Blower Policy.</p>
2.	<p>How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.</p>	<p>There have been no complaints received during the financial year ended on 31st March 2023, pertaining to ethics, bribery and corruption against its employees including the employees of subsidiaries and Suppliers /Contractors/NGOs /Others. There have however been certain service related issues of patients which were promptly attended and resolved by the company as per protocol.</p>

Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

1.	<p>List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.</p>	<p>Not Applicable.</p> <p>The Company is on the path of expansion and as a part of its expansion strategy, we are in the process of designing and constructing new hospitals which</p>
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		<p>follow the framework for healthy, efficient, and cost-saving green buildings. We have installed solar panels, rain water harvesting pits, Thermostats in HVAC, Lighting Controls sensors and Green glass.</p> <p>Further, we are reusing the kitchen organic waste in plantation and RO waste water in flushing tanks.</p> <p>The Company is committed to sustainability and accordingly takes care that the materials used for construction are safe for environment and contribute to the sustainability of the environment.</p> <p>Further we make efforts to use water resources very wisely. We have STPs at all our Hospitals and we consume the treated water for horticulture purposes within the Hospital premises.</p>
2.	<p>For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):</p> <p>a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?</p> <p>b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?</p>	Not applicable.
3.	<p>Does the company have procedures in place for sustainable sourcing (including transportation)?</p> <p>a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.</p>	<p>Yes, the Company ensures to procure the products that support sustainability and are safe for the environment. Also, we have a contract in place for Bio Medical Waste Disposal with the agency authorised by the State Pollution Control Boards, as a step towards sustainability.</p> <p>Further, as a clean energy initiative, many of the vehicles used by the Hospital run on CNG. We have also installed roof top solar panels, at some of our units, for solar energy.</p>
4.	<p>Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?</p> <p>a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?</p>	<p>Paras Health is engaged in providing Medical Services. Over the course of our sourcing operations, we procure the products from various sources including multinational firms and also from Micro Small and Medium Enterprise (MSME) vendors based on the requirements of the Company. We give preference to sourcing the products from nearby and local vendors, wherever available. Our employee base is also sourced from local areas wherever applicable and available depending on the nature of the job.</p>

PARAS HEALTHCARE PRIVATE LIMITED



5.	Does the company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.	<p>As we are engaged in Medical operations, all the waste generated from operation such as Bio Medical Waste and Covid Waste disposal etc., is disposed of as per the guidelines and procedure provided by respective State Pollution Control Boards.</p> <p>Further, we have STP and ETP Plants in place, where organic and wet waste is converted into compost and is used for horticulture and landscaping. Treated water from STP plant is also used in gardening activities.</p>
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Principle 3: Businesses should promote the wellbeing of all employees

1.	Please indicate the Total number of employees.	Paras Health has Total 4,588 employees as on March 31 st , 2023.																		
2.	Please indicate the Total number of employees hired on temporary/contractual/casual basis.	Out of total 4,588 employees, 1,563 employees are hired/employed on temporary/contractual/casual basis as on March 31 st , 2023.																		
3.	Please indicate the Number of permanent women employees.	Paras Health had employed Total 1,431 permanent women employees consisting approx. 47.30% of total permanent headcount as on March 31 st , 2023.																		
4.	Please indicate the Number of permanent employees with disabilities	We have employed 2 permanent employees who are differently abled as on March 31 st , 2023.																		
5.	Do you have an employee association that is recognized by management	There is no employee union in any of our Hospitals.																		
6.	What percentage of your permanent employees is members of this recognized employee association?	Not applicable.																		
7.	Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.	<p>The Company does not engage in any form of child labour / forced labour / involuntary labour and does not adopt any discriminatory employment practices. The Company has a policy against sexual harassment and a formal process for dealing with complaints of harassment or discrimination.</p> <table border="1" data-bbox="829 1590 1452 1915"> <thead> <tr> <th>No</th> <th>Category</th> <th>No of complaints filed during the financial year</th> <th>No of complaints pending as on end of the financial year</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Child labour/forced labour/involuntary labour</td> <td>-</td> <td>-</td> </tr> <tr> <td>2</td> <td>Sexual harassment</td> <td>-</td> <td>-</td> </tr> <tr> <td>3</td> <td>Discriminatory employment</td> <td>-</td> <td>-</td> </tr> </tbody> </table>			No	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year	1	Child labour/forced labour/involuntary labour	-	-	2	Sexual harassment	-	-	3	Discriminatory employment	-	-
No	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year																	
1	Child labour/forced labour/involuntary labour	-	-																	
2	Sexual harassment	-	-																	
3	Discriminatory employment	-	-																	
8.	What percentage of your under mentioned employees were given safety																			

PARAS HEALTHCARE PRIVATE LIMITED



& skill up-gradation training in the last year?	Sr. No.	Category	Safety %	Skill Up%
	1	Permanent Employees	81%	57%
	2	Permanent Women Employees	78%	69%
	3	Casual/Temporary/Contractual Employees	63%	44%
	4	Employees with Disabilities	0%	0%

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

1.	Has the company mapped its internal and external stakeholders? Yes/No	<p>Yes. At Paras Health, we have identified and mapped the internal and external stakeholders. As per the nature of our business, which is engaged in the Health sector, the interest of our patients is most important. We have listed below the internal and external stakeholders who are key to our operating success and their efforts are mutual to each others interest.</p> <p>Internal Stakeholders:</p> <ol style="list-style-type: none"> 1. Our Medical Professionals including Doctors, Nurses and Para Medical Staff 2. Our Employees <p>External Stakeholders:</p> <ol style="list-style-type: none"> 1. Patients and their families 2. Suppliers and Vendors 3. Community at large 4. Our valued Investors, and 5. Regulators <p>Paras Health takes various initiatives to engage and communicate with its stakeholders. We have an effective mechanism in place for taking qualitative and quantitative feedback through patient satisfaction surveys. We also perform patient follow-ups to ensure better health monitoring. We reach out to other stakeholders like investors, vendors, suppliers and regulators through different channels to maximise the performance. We also comply with the norms required by various Regulators.</p>
2.	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders.	<p>Paras Health aims for a stronger inclusive Bharat. We believe that everyone should have access to quality healthcare, regardless of their financial circumstances, our focus is on Access to Healthcare & Support to Economically Weaker Section.</p> <p>The company plans to stay focused on including communities in healthcare awareness programmes, providing quality healthcare to economically weaker sections, fostering societal well-being for everyone.</p>

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	<p>3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.</p>	<p>As a responsible Healthcare Provider, always take steps to promote the health of the disadvantaged, vulnerable and marginalized stakeholders through several free medical camps. We also provide several sponsorships, and partner with agencies and NGOs engaged in community help. We take multiple steps to establish a long term and sustainable relationship with the those marginalised and disadvantaged in the Community.</p>
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Principle 5: Businesses should respect and promote human rights

<p>1.</p>	<p>Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers /Contractors/NGOs/Others?</p>	<p>The Company is committed to recognise and respect the Human Rights and dignity of the individuals who are connected and associated with us either internally or externally.</p> <p>Policies on Human Rights, including the Code of Conduct for Employees, Policy on Prevention of Sexual Harassment at Workplace, and the Whistle Blower Policy along with Company's other Policies cover all aspects on Human Rights for the Company and extend to all stakeholders of Paras Health.</p>
<p>2.</p>	<p>How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?</p>	<p>The Company has not received any complaint in respect of human rights.</p>

Principle 6: Business should respect, protect, and make efforts to restore the environment

<p>1.</p>	<p>Does the policy related to Principle 6 cover only the company or extends to the Group/Joint Ventures/Suppliers/Contractors /NGOs/others.</p>	<p>As a conscious business decision, we believe in sustaining the environment in various ways, like using STP Plants and captively using the treated water for gardening etc. Also, we use CNG to run our vehicles at certain hospitals, use solar energy generated by solar panels installed on roof tops. In order to conserve energy, we have:</p> <ul style="list-style-type: none"> • Replaced all our CFL lighting with LED lighting, this reduced energy consumption by 10%. • Installed separate FCUs in pharmacy and admissions, thereby reducing odd hour loads by 14KW, down to 8KW from 22KW. • Replaced old cooling tower with more effective cooling tower with CTI approved technology, this reduces condenser inlet temperature by 3 degrees Celsius; a 1-degree Celsius reduction in
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		<p>condenser inlet temperature, reduces chiller consumption by 2%.</p> <p>Aside from running our operations responsibly, we also encourage our stakeholders to take effective steps to contribute towards the protection of the environment.</p>
2.	Does the company have strategies/initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.	Please refer to response of point no. 1 of Principle 6.
3.	Does the company identify and assess potential environmental risks? Y/N	We at Paras Health strongly support and are desirous to take steps for identification and assessment of potential environmental risks like climate change, global warming, air pollution and water deficiency. At every new project location and construction site, we take conscious efforts to save water and follow green building norms. Further, our corporate office has been designed in a manner to maximise natural lighting. Further green plants have been placed for better environment within the premises.
4.	Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?	The Company currently do not have any projects related to Clean Development Mechanism.
5.	Has the company undertaken any other initiatives on - clean technology, energy efficiency, renewable energy, etc. Y/N. If yes, please give hyperlink for web page etc.	We strongly believe in a better environment and take every step for its protection. As an initiative, we have installed Solar Panels on roof top of some of our Hospital and will extend this initiative to other hospitals, wherever practical. Also, we are running our vehicles/ambulances on CNG wherever available.
6.	Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?	<p>The Company always keep the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB.</p> <p>For the financial year ended as on 31st March 2023, the same within the prescribed limit. Also, for handling of Bio Medical and Covid waste, we have contracts with the vendors registered with CPCB/SPCB (External agencies), approved by the state environment authorities.</p>

PARAS HEALTHCARE PRIVATE LIMITED


7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.	There is zero instance of show cause/ legal notices received from CPCB/ SPCB which are pending as on end of 31 st March, 2023.
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Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1. Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with.	Yes, the Company is an active member of Association of Healthcare Providers India (AHPI). We are also the members of industry Associations like FICCI and CII as well.
2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)	Whenever required we present our ideas and views through Industry bodies like FICCI, CII and AHPI. We also participate in various panel discussions organised by such bodies to present our views.

Principle 8: Businesses should support inclusive growth and equitable development

1. Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.	As per provisions of Section 135 of Companies Act, 2013, and rules made thereunder, the CSR provisions are applicable to our Company. Accordingly, we have CSR Committee and CSR Policy in place. As per CSR Policy we are committed and intend to undertake the activities as specified in Schedule VII of Companies Act, 2013. The Company believes in inclusive growth and equitable developments through its various CSR initiatives. The Information of CSR activities and expenditure incurred for CSR has been provided in the Annual Report on CSR Activities which is annexed as an <i>Annexure - C</i> to the Board's Report.
2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?	All CSR Activities of the Company are undertaken by the Company through any Implementation Agency and accordingly have contributed the corpus to the Agencies engaged in CSR Activities. Also, we took up certain community activities like setting up Health Camps etc for weaker sections.
3. Have you done any impact assessment of your initiative?	We did not conduct any impact assessment survey. However, we take each and every effective step to



		make sure that our CSR activity reaches the beneficiary in an effective manner.
4.	What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.	There has been no direct contribution. The indirect contribution through Agency in previous financial year ended 31 st March 2023 was Rs. 62.01 lacs. For detailed information relating to list of activities in which expenditure above has been incurred, please refer the Annual Report on CSR Activities annexed as Annexure - C to the Board's Report.
5.	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Not Applicable.

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible manner

1.	What percentage of customer complaints/consumer cases are pending as on the end of financial year.	<p>During the course of the operations of the Company through its various hospitals across various locations, consumer complaints are received in certain cases. The same are attended by our teams and resolved on priority. Our complaints resolution ratio and TAT in OPD is around 85% whereas in IPD it is around 92%. Also, our NPS score is around 66.</p> <p>Further, there are certain consumer cases filed by the consumers or their family members against Hospital and Doctors. Many of the cases, are primarily against the insurance companies and we are second respondents to that. In addition, there are certain cases filed by consumers against the company and our doctors for alleged medical negligence and are pending at various consumers commissions and courts.</p>
2.	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks (additional information)	Not applicable.
3.	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years and pending as	There has been no case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behaviour during the last five years.



	on end of financial year. If so, provide details thereof, in about 50 words or so.	
4.	Did your company carry out any consumer survey/ consumer satisfaction trends?	Yes. Our company carries out any consumer survey/ consumer satisfaction trends through documentation, website, feedback, Application etc. like Medblaze.

Place: Gurugram
Date: July 28, 2023



Registered office:
 1st Floor, Tower-B, Paras Twin
 Towers, Golf Course Road, Sec-54,
 Gurugram-122002, HR

CIN-U85110HR1987PTC035823
Website: www.parashospitals.com

Kapil Garg
Dr. Kapil Garg
(Whole Time Director)
DIN: 01475972

On behalf of the Board
For Paras Healthcare Private Limited

[Signature]
Dr. Dharminder Kumar Nagar
(Managing Director)
DIN: 00332135