

BANKERS TO THE COMPANY:

HDFC Bank, YES Bank, Axis Bank and Indusind Bank

REGISTRAR & SHARE TRANSFER AGENT:

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

STATUTORY AUDITORS:

Walker Chandiook. & Co. LLP, Chartered Accountants,
21st Floor, DLF Square, Jacaranda Marg, DLF Phase II,
Gurugram, Haryana 122002

INTERNAL AUDITORS:

Ernst & Young ("E&Y"), Chartered Accountants,

SECRETARIAL AUDITORS:

Faraaz Shamsi & Associates, Company Secretaries

COST AUDITORS:

Jitender, Navneet & Co., Cost Accountants,
2-D, OCA Apartments, Mayur Vihar, Phase-I, Delhi-110091

35th Annual General Meeting

Paras Healthcare Private Limited

Date: September 30, 2022

Time: 05:30 P.M.

Day: Friday

Venue: Conference Room, 1st Floor, Tower-B,
Paras Twin Towers, Golf Course Road, Sector-54,
Gurugram, Haryana-122002 HR

Email: rahul.kr@parashospitals.com

Website: www.parashospitals.com



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DIRECTOR'S REPORT

To,

The Members,

Paras Healthcare Private Limited

Your Directors take pleasure in presenting the 35th Annual Report on the affairs of your Company along with the Audited Financial Statements (Ind-AS) (Standalone and Consolidated) for the Financial Year ended on March 31, 2022.

Your Company engaged in the business of providing healthcare facilities and is managing and operating Superspeciality Hospitals which are located at Haryana, Bihar and Rajasthan and the Company is planning to be opened Hospitals in Kanpur, UP and Srinagar, J&K. Your Company initiated with the start of Paras Hospitals, Gurugram in the year 2006, with the vision of providing specialized super specialty tertiary care services to the community at large. Your Company operates Superspeciality hospitals with the aim to ensure that the dream of **'Healthcare for All'** becomes a reality. Your Company focused on strengthening its existing operations with expanding the width and depth of its offerings. We aim at establishing specialized centers at locations where access to high-quality, affordable healthcare is difficult and super specialty tertiary care is not available.

The healthcare industry is expected to go through some regulatory challenges as we move forward. Your Company is working on several fronts to mitigate potential impact, if any, through a combination of internal changes and advocacy.

1. FINANCIAL RESULTS & SUMMARY

The Company's performance (Standalone and Consolidated) during the financial year ended March 31, 2022 as compared to the previous financial year will be provided:

(All amounts are in INR. Million)

S. No.	Particulars	Standalone		Consolidated	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
1	Income				
	Revenue from Sale of Services-Healthcare-IP Department	6625.63	5,004.82	6657.67	5,011.88
	Revenue from Sale of Services-Healthcare-OP Department	1236.90	1,030.40	1243.23	1,031.90
	Revenue from Sale of Products-Pharmacy	280.42	229.89	282.19	230.33
	Less Trade Discounts	393.45	296.46	394.88	297.05
	Other Operating Revenue	11.13	2.29	11.13	6.94
	Revenue from Operations	7760.62	5,970.94	7799.23	5,984.00
	Other Income	173.36	190.45	132.48	168.07
2	Profit before Depreciation	680.27	337.96	511.29	215.61



3	Depreciation	479.47	414.44	514.67	448.68
4	Profit after Depreciation and before exceptional items and Tax	200.80	(76.48)	(3.38)	(233.07)
5	Exceptional Items	(33.34)	(19.97)	(33.34)	(19.97)
6	Profit Before Tax	234.14	(56.51)	29.96	(213.10)
7	Less - Income Tax	184.04	44.51	184.04	44.51
8	Previous year Taxes	4.06	-		
9	Deferred Tax	(9.51)	(4.09)	(9.51)	(4.09)
10	Profit after Tax (PAT) (A)	55.55	(96.93)	(148.63)	(253.52)
11	Profit after tax from Discontinuing operations (B)	-	(5.33)	-	(5.33)
12	Profit after tax (C)=(A+B)	55.55	(102.26)	(148.63)	(258.85)
13	Total comprehensive income for the year	(1.83)	6.19	(1.83)	6.23
14	Surplus (Loss) B/F from previous Balance Sheet	1125.07	1,227.33	777.84	1,036.69
15	Profit for the year	55.55	(102.26)	(148.63)	(258.85)
16	Less - Dividend	-			
17	Transfer to General Reserve	55.55	(102.26)	(148.63)	(258.85)
18	Surplus transferred to Balance Sheet	55.55	(102.26)	(148.63)	(258.85)
19	Transition impact of Ind. AS 116	-	-		-
20	Surplus as at end of the year	1180.61	1,125.07	629.82	777.84

Highlights

(All amounts are in INR. Million)

Particulars	March 31, 2022	March 31, 2021	% change
Gross Revenue from Operations	8142.95	6,265.11	29.97%
Revenue from Operations	7760.62	5,970.94	29.97%
Profit before Tax	234.14	(56.51)	514.33%
Less: Tax Expense	177.97	40.42	340.30%
Profit After Tax	56.16	(96.93)	157.94%
Profit after tax from Discontinuing operations	-	(5.33)	100.00%
Profit for the year	56.16	(102.26)	154.92%

2. STATE OF THE COMPANY'S AFFAIRS/FINANCIAL PERFORMANCE

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 strategic 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 has paid off and resulted in all round growth of the organization.



During the year under review, focused outreach programme in both domestic and international markets have taken the brand '**Paras Hospitals**' 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.

3. DIVIDEND

In order to meet the future requirements of funds the Directors have not recommended any dividend for declaration.

4. CHANGE IN THE NATURE OF THE BUSINESS, if any

There is no material change in the nature of business during the year

5. AMOUNT CARRIED TO RESEVES

The entire amount of the surplus generated during the year is being transferred to the Reserves and Surplus account to meet the future requirements of the Company.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINACIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT:

There has been no significant changes after end of financial year except as shown in Notes to the Financial Statement.

7. DEPOSITS

During the year under review, the Company has neither invited, accepted nor renewed any deposits within the meaning of provisions of Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

8. SHARE CAPITAL

- The **Authorised Share Capital** of the Company as on March 31, 2022 stands at INR.5,00,00,000/- (Indian Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Ordinary Equity Shares having a nominal value of INR.10/- each.
- **Paid up and Issued Share Capital** as on March 31, 2022 stands at INR.4,88,05,330/- (Indian Rupees Four Crore Eighty-Eight Lakh Five Thousand Three Hundred and Thirty only) divided into 48,80,533 (Forty Eight Lakh Eighty Thousand Five Hundred and Thirty Three) Equity Shares of INR.10/- each fully paid up. During the year under review, there was no change in the capital structure of the Company.



- During the year under review your Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.
- As on March 31, 2022, none of the Directors/Key Managerial Personnel of the Company held any shares of the Company except Dr. Dharminder Kumar Nagar and Dr. Kapil Garg.
- **Buy Back of Securities**
The Company has not bought back any of its securities during the year under review.
- **Sweat Equity**
The Company has not issued any Sweat Equity Shares during the year under review.
- **Bonus Shares**
No Bonus Shares were issued during the year under review.
- **Employees Stock Option Plan**
The Company has not provided any Stock Option Scheme to the employees.

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

- The Lease Deed dated August 11, 2021 (Effective Date) was entered into between the Company and Yash Kothari Public Charitable Trust (the "Lessor") in terms whereof the Company agreed to take the Premises on lease basis to operate, manage and run Superspeciality Hospital under the brand name "**Paras Yash Kothari Hospital**" located at Baikunthpur, NH-91, Bypass Road, Kanpur Nagar, Uttar Pradesh ("Hospital") for a period of 30 (Thirty) years from the Lease Commencement Date (i.e. August 11, 2021 to August 10, 2051) and term may be extended by future period of not less than 10 (Ten) years. The Lease Deed shall not be terminated by the Lessee during the period of 7 (Seven) years from the Lease Commencement Date, subject to the Clause 5.2.2 of the Lease Deed. Monthly Lease Rent shall be paid by the Company in advance at the beginning of each month on or before 7th day of the month for which Rent is payable. The Advance Rent of INR.3,30,00,000/- shall be paid by the Company to the Lessor one month prior to the Rent Commencement Date and such rent shall be recovered by the Company after 5 years of the Rent Commencement Date. The Security Deposit of INR.3,30,00,000/- shall deposit with the Lessor an interest free refundable.
- The Company had participated in the E-auction for allotment of Institutional Site at Tech Park Panchkula, Haryana for the purpose of other institutional uses (including hospital) site measuring 6075 Sq.mt. invited by Haryana State Industrial and



Infrastructure Development Corporation Limited ("HSI IDC"), for future expansion of the business. The Company has appeared as successful bidder and regular letter of allotment Ref. No. 4965-4968 dated 16.03.2022 has been received as issued by HSI IDC. The Company has made advance payment of 10% in two instalments of Rs. 1,02,51,563, Rs. 1,04,51,562 on 07.02.2022 and 09.03.2022 respectively. The balance full and final payment of has been made in in a single instalment of Rs. 16,35,54,688 on 25.03.2022 by the Company. A rebate of 10% of total price amounting to Rs. 2,07,03,125 has been received as the balance payment was made in 45 days of allotment. The possession of the land has been given by HSI IDC vide Possession Certificate dated May 16, 2022.

- The Company has executed a lease deed dated 31th July 2019 for the purpose of taking on lease to operate and manage the healthcare facilities provided on the Hospital premises for a period of 20 (twenty) years from the Lease Commencement Date and an asset transfer and framework agreement dated 31 July 2019 for sale and transfer of certain identified assets including medical assets (hypothecated and non-hypothecated assets), licenses, contracts and employees. The Sellers, i.e. all the Shareholders of Plus Medicare Hospitals Private Limited have now agreed to sell to the Purchaser, i.e. Paras Healthcare Private Limited, and the Purchaser has, relying on the Representations and Warranties, and the undertakings and indemnities of the Sellers, agreed to purchase (by itself and through the Purchaser Nominee) from the Sellers, the Sale Shares free from all Encumbrances and together with all rights, title and interest therein, on the terms and conditions as mutually agreed between the parties. The Share Purchase Agreement has been executed amongst the parties for transfer of 4,00,00,000 Equity Shares (100% shareholding) to the Company for a total purchase consideration of Rs.140.40 Crores. The Due Diligence has been done regarding Accounts, Taxation and Companies Act aspect. It was a limited DD as the detailed DD was done at the time of lease in 2019. The Term Sheet has been signed on 29th March 2022 and the Share Purchase Agreement was also signed. The Members are informed that the Company is in expansion mode and want to add 50 more Beds and want to open an Oncology Department for Cancer Care Speciality in the Hospital and for the same it is required to take the entire hospital in control by acquiring the same. The acquisition is viable with respect to the valuation as well as Business need apart from non-payment of Lease rent after purchase.

10. DETAILS OF HOLDING, SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

The Company has only 1 (One) subsidiary viz. Paras Healthcare (Ranchi) Private Limited with corporate identity no.U85110HR2017PTC072032 w.e.f. December 29, 2017. A report on the performance and financial position of the subsidiary is included in the Audited



Consolidated Financial Statement as presented in Form AOC-1 annexed to this Report as Annexure-A.

11. RELATED PARTY TRANSACTIONS

The details/particulars of contracts or arrangements with the Related Parties referred to in Section 188(1) of the Companies Act, 2013 in Form AOC-2 is annexed herewith as "Annexure-B".

12. BOARD OF DIRECTORS:

❖ Composition:

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 the financial year ended March 31, 2022, the Board of your Company consists of the following 6 (Six) Directors namely Dr. Dharminder Kumar Nagar, Dr. Veer Singh Mehta, Dr. Kapil Garg, Mr. Ramesh Abhishek, Mr. Saurabh Sood and Mr. Kabir Kishin Thakur.

❖ Changes in the Board of Directors:

The following change has taken place in the composition of the Board since the last Annual General Meeting:

S. No.	Name of Director	Appointment / Cessation	Date of Meeting	Effective from
1	Mr. Ramesh Abhishek	Appointment	June 22, 2021	June 22, 2021
2	Mr. Kabir Kishin Thakur	Appointment	August 17, 2021	August 17, 2021

❖ Declaration by Independent Directors:

Since the Company has appointed Mr. Saurabh Sood and Mr. Ramesh Abhishek as the Independent Directors of the Company, therefore the details mandated under Section 134(d) (Declaration by an Independent Director) have accordingly been obtained from Mr. Saurabh Sood and Mr. Ramesh Abhishek.

❖ 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 Nagar, Managing Director, Dr. Kapil Garg, Whole-time Director, Mr. Debajit Sensharma, Chief Financial Officer and Mr. Mohd. Shahid, Company Secretary & Legal Officer are the KMP during the year.



Further, w.e.f. 31st May 2022, Mr. Mohd. Shahid has resigned from the post of Company Secretary and Mr. Rahul Kumar has been appointed as Company Secretary w.e.f. 5th July 2022 by the Board of Directors in their meeting held on even date.

13. 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 calendar of the Board and Committee Meetings is circulated to 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.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Gurugram. The Agenda for the Board and Committee meetings including detailed notes on the items to be discussed at the meeting are circulated in advance to enable the Directors to take an informed decision. The quantum and quality of information supplied by the Management to the Board goes well beyond the minimum requirement stipulated under the Act, Secretarial Standards on the meetings of the Board issued by Institute of Company Secretaries of India. The Directors may seek necessary clarification from the management on any information provided to them.

During the year under review 4 (Four) Board Meetings 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	June 22, 2021	6	6	100
2	August 17, 2021	6	6	100
3	October 19, 2021	6	6	100
4	February 15, 2022	6	6	100

The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

❖ Committee Meeting



In terms of Section 135 of the Act and Companies (Corporate Social Responsibilities Policy) Rules, 2013, the 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. This Committee comprises of Dr. Dharminder Nagar (Managing Director & Chairman), Mr. Saurabh Sood (Independent Director), Dr. Kapil Garg (Whole Time Director) and Dr. Veer Singh Mehta (Non-Executive Director).

14. STATUTORY DISCLOSURE UNDER SECTION 134 (3) READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULE, 2014

Except as disclosed elsewhere in the Annual Report and any other disclosures have been mentioned above, which can affect the financial position of the Company between the end of financial year and the date of the report. Also, the Board of Directors informs the members that during the financial year under review, no changes have occurred in the nature of the Company's business or generally in the classes of business in which the Company has an interest.

Note on COVID-19

World Health Organization (WHO) declared outbreak of COVID- 19 as a global pandemic on March 11, 2020. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, starting from 22 March 2020 and extended from time to time. The Company is in the business of healthcare services which has been categorized as an essential service by Government of India. However, due to restriction on movement of people affecting staff and patient flow, lesser scale of OPD services, shutdown of international travel affecting patient flow from foreign countries and postponement of elective surgeries, the occupancy rate and resultant revenue for Company have been impacted.

The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service debt and other financing arrangements, supply chain and demand for its services. The Company has also assessed the potential impact of COVID - 19 on the carrying value of property, plant & equipment, right of use assets, intangible assets, trade receivables, inventories, and other current assets appearing in the Company's financial statements. In developing the assumptions and estimates relating to the future uncertainties in the economic conditions on account of this pandemic, the Company as at the date of approval of these Financial statements



has used internal and external sources of information and based on current estimates, expects to recover the carrying amounts of the above assets. The impact of Covid- 19 may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions as the COVID-19 situation continues to evolve in India.

15. AUDITORS

a) Statutory Auditors

The auditors, **Walker Chandlok. & 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 years until the conclusion of AGM of the Company to be held in the year 2025 (38th AGM).

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 19, 2018 for a term of further 1 (One) years for the Financial Year 2022.

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, 2022.

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, 2022. We have received Audit Report in the form of MR-3 as set out in Annexure-F.

16. 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.



17. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return as provided under Section 92(3) of the Companies Act, 2013 in prescribed Form MGT-9 is annexed herewith as "Annexure-C".

18. 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-D".

19. CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company, which has been approved by the Board. The CSR Policy of the Company outline its CSR focus areas, recommend the amount of CSR expenditure, execution process, review & monitoring mechanism, and reporting process to the Management and the Board of Directors of the Company. The CSR Policy may be accessed on the Company's website.

As per the aforesaid Policy, your company shall undertake CSR activities in all or any of the CSR Activities as prescribed under the Act, however, it shall give primary importance to the identified sectors viz., Health & Hygiene, Education (exclusively for the selected Village / Grams / any other geographical clusters selected for development project), nutrition underprivileged women and children and livelihood by way of vocational training and creating & supporting self-help groups for single women led households in villages identified for adoption by the Company.

The Company has incurred during the financial year 2021-22, 2% (Two percent) of the average net profit of the last three financial years under CSR, as the intention of the CSR related provisions under the Companies Act, 2013 is to encourage corporates to meaningfully engage in social development and to spend in a project/program which has a ability to maintain its operations and benefits of the project flow even after the closure of the project funding and external inputs. In view of the same, the CSR Committee recommended to the Board to allocate cash flow in the financial year 2022-23 and take a considered and long term decision and formulate a long term plan based on the concrete recommendations of the CSR Committee. The said decision was thought fit and proper as



Contributions to long term programs would fulfill the CSR goals of the Company in its true spirit.

The details as mandated under Section 134(3)(o) of the Companies Act, 2013 and other applicable provisions of the Act are annexed herewith as "Annexure-E".

20. LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements. During the year under review, the Company has given loan total amounting to INR. 644.34 Million/-(previous year total amounting to INR. 362.38 Million) to Paras Healthcare (Ranchi) Private Limited its wholly owned subsidiary of the Company but during the year the Company has given Bank Guarantee in favour Axis Bank for the loans availed by its wholly owned subsidiary company. Investment have been made in the current year by the Company in the proposed hospital namely Paras Yash Kothari Hospital, Kanpur and note already mentioned above.

21. 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 scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

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 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.

22. 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.

The key business risks identified by the Company and its mitigation plans are as under:

1. Availability of high-quality Medical and Technical manpower for its Units in smaller towns:

Mitigation

- a. Aligned with medical institutes to hire the best talent;
- b. Provide training and facilities to staff;
- c. Unique Paras doctor engagement model ensures high retention and low attrition rates.

2. Competition

Mitigation Plans

- a. Clearly differentiated service offering focused on a specific middle class market segment: Gurugram, Panchkula, Patna, Darbhanga, Udaipur and Ranchi hospitals have already proven this strategy is effective; and
- b. Continue focus on this strategy throughout the Expansion Plan

23. PARTICULARS OF EMPLOYEES

Your Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 is not applicable but still none of the Director has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014. 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, 2022	Qualification & Experience of the employee	Date of commencement of employment	Age	Last employment held before joining the Company	Percent age 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 Nagar, Managing Director	5,51,00,000	DIP healthcare Management, Imperial College, UK, Master of Philosophy in Hospital & health management Systems, BITS Pillani, Experience-20 years	01.01.2008	52	Consultant	75.32% as on March 31, 2022	No
Dr. Kapil Garg, Whole-time Director	1,00,00,000	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	30.09.2015	51	NA	0.00	No

24. 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.

25. VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has a vigil mechanism named *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.

26. 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. There is an Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

During the year under review, there was one complaint filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which was settled accordingly.

27. ADDITIONAL INFORMATION

Information as per sub rule 3 of Rule 8 of the Companies (Accounts) Rules, 2014, are furnished hereunder:

A. Conservation of Energy:

- a) Steps taken for energy conservation / utilizing alternate source of energy: **Nil**
- b) Capital Investment on energy conservation equipment- **Nil**

B. Technology Absorption:

(a) & (b)-Efforts in brief, made towards technology absorption, adaptation & innovation and Benefits derived as a result of these efforts, e.g. product improvement, cost reduction, product development, import substitution etc.-**Nil**

(c)-In case of imported technology (imported during last 5 years reckoned from the beginning of the financial year), following information may be furnished: **NA**

(d) Research & Development-The expenditure incurred on Research & Development - **Nil**

28. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. That in the preparation of the Annual Financial Statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs



of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;

- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. That the Annual Financial Statements have been prepared on a going concern basis and;
- e. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

29. 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

ACKNOWLEDGEMENT AND APPRECIATION:

Your Company's Directors would like to express their grateful appreciation for assistance and cooperation from the Banks, Government Authorities, consultants, vendors and Members of the Company during the period under review and the confidence reposed by them. The Board further takes this opportunity to express its sincere appreciation for all the efforts put in by the employees of the Company at all levels in achieving the results and hope that they would continue their sincere and dedicated endeavor towards attainment of better working results during the current year.

Dated: 30th September , 2022

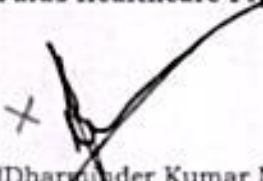
By Order of the Board of Directors
Paras Healthcare Private Limited

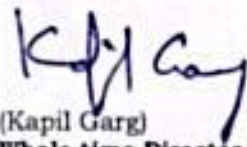
Registered office:

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

CIN-U85110HR1987PTC035823

Website: www.parashospitals.com


(Dharaminder Kumar Nagar)
Managing Director
DIN: 00332135


(Kapil Garg)
Whole-time Director
DIN: 01475972



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

Part "A": Subsidiaries

(All Amounts are in INR. Million)

S. No.	Particulars	31.03.2022	31.03.2021
1.	Name of the subsidiary	Paras Healthcare (Ranchi) Pvt. Ltd.	
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
4.	Share capital	0.10	0.10
5.	Reserves & surplus	(342.29)	(342.25)
6.	Total assets	1088.06	735.26
7.	Total Liabilities	1088.06	735.26
8.	Investments	-	-
9.	Turnover	40.06	13.06
10.	Profit before taxation	(204.18)	(157.14)
11.	Provision for taxation	-	-
12.	Profit after taxation	(204.18)	(157.14)
13.	Proposed Dividend	-	-
14.	% of shareholding	100	100

Notes: The following information shall be furnished at the end of the statement:

- 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

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures- **NA**



Form No. 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)

Form for 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:

1. Details of contracts or arrangements or transactions not at arms' length basis- NIL

All transaction on Arms-Length Basis

- Name(s) of the related party and nature of relationship
- Nature of contracts/arrangements/transactions
- Duration of the contracts / arrangements/transactions
- Salient terms of the contracts or arrangements or transactions including the value, if any
- Justification for entering into such contracts or arrangements or transactions
- date(s) of approval by the Board
- Amount paid as advances, if any:
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of contracts or arrangements or transactions at arms' length basis- As detailed below:

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. Seurebh 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. Seurebh 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.3,53,39,671/- March 31, 2022	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. 1,00,00,000/-	Sitting Fees of Rs. 1,00,000/- per Board Meeting	Sitting Fees of Rs. 15,000/-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



**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on March 31, 2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U85110HR1987PTC035823
2.	Registration Date	DECEMBER 21, 1987
3.	Name of the Company	PARAS HEALTHCARE PRIVATE LIMITED
4.	Category/Sub-category of the Company	PRIVATE COMPANY, LIMITED BY SHARES
5.	Address of the Registered office & contact details	1 ST FLOOR, TOWER-B, PARAS TWIN TOWERS, GOLF COURSE ROAD, SECTOR-54, GURUGRAM, HARYANA-122002
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any. ("RTA")	MAS SERVICES LIMITED Address & Contact Details- T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020, Email: info@masserv.com , Phones No: 011-26387281,82,83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the Company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1	To acquire, establish, maintain, manage & to carry on the business of Specialty or Multi Specialty Hospitals, Nursing Homes, Dispensaries, Clinics—Healthcare services & Pharmacy	861	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
1	PARAS HEALTHCARE (RANCHI) PRIVATE LIMITED	U85110HR2017PTC072032	SUBSIDIARY	99.99	2 (87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding



Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(I) Indian									
a) Individual/ HUF	3675962	-	3675962	75.32	3675962	0	3675962	75.32	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	3675962	0	3675962	75.32	3675962	0	3675962	75.32	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)-									
2. Non-institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	2	2	.001	Nil	2	2	.001	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0



Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	1204569	0	1204569	24.68	1204569	0	1204569	24.68	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1204569	2	1204571	24.68	1204569	2	1204571	24.68	0
Total Public Shareholding (B)-(B)(1)+ (B)(2)	1204569	2	2	24.68	1204569	2	1204571	24.68	Nil
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4880531	2	4880533	100	4880531	2	4880533	100	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Dharminder Kumar Nagar	3675962	75.32	Nil	3675962	75.32	Nil	NA

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	NA	NA	NA	NA
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NA			
3	At the end of the year	NA	NA	NA	NA

D) Shareholding Pattern of top ten Shareholders:

S.N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company



	At the beginning of the year	1204569	24.68	1204569	24.68
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Acquire shares through transfer	NA			
	At the end of the year	1204569	24.68	1204569	24.68

(Other than Directors, Promoters and Holders of GDRs and ADRs):

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares (Equity)	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
A	Dr. Dharminder Kumar Nagar (MD)	3675962	75.32	3675962	75.32
	Date wise Increase / Decrease in Promoter Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NA			
	At the end of the year				
A	Dr. Dharminder Nagar (MD)	3675962	75.32	3675962	75.32
	At the beginning of the year				
B	Dr. Kapil Garg (Whole Time Director)	1	0.0001	1	0.0001
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NA	NA	NA	NA
	Nil	Nil			
	At the end of the year				
B	Dr. Kapil Garg (Whole Time Director)	1	0.0001	1	0.0001

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Note: All amounts are in INR. Million



Indebtedness at the beginning of the financial year				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	1970.68	-	-	1970.68
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	6.05	-	-	6.05
Total (i+ii+iii)				1976.73
Change in Indebtedness during the financial year				
* Addition				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	232.30	-	-	232.30
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				232.30
* Reduction				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	238.17	-	-	238.17
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				238.17
Net Change				
Indebtedness at the end of the financial year				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	1970.87	-	-	1970.86
ii) Interest due but not paid	0	-	-	-
iii) Interest accrued but not due	4.20	-	-	4.20
Total (i+ii+iii)				1975.06

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

Your Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:



SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1		Dr. Dharminder Nagar Managing Director	
i	Managerial Remuneration	INR.55,100,000	INR.55,100,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-----	
ii	Stock Option	NIL	
iii	Sweat Equity	NIL	
iv	Commission - as % of profit - others, specify...	NIL	
v	Others, please specify	NIL	
	Total Managerial Remuneration (A)	INR.55,100,000	INR.55,100,000
	Ceiling as per the Act	NA	
2		Dr. Kapil Garg Whole Time Director	
i	Managerial Remuneration (As WTD) (For period 01.04.2020 to 31.03.2021)	INR.1,00,00,000	INR. 1,00,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-----	
ii	Stock Option	NIL	
iii	Sweat Equity	NIL	
iv	Commission - as % of profit - others, specify...	NIL	
v	Others, please specify	NIL	
	Total Managerial Remuneration (B)	INR.1,00,00,000	INR.1,00,00,000
	Ceiling as per the Act	NA	NA

B. Remuneration to other Directors:

Your Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable.

SN.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Director	Mr. Ramesh Abhishek	
	Fee for attending board committee meetings		3,00,000
	Commission		Nil
	Others, please specify		Nil



	Total (1)	3,00,000		3,00,000
2	Independent Directors		Mr. Saurabh Sood	
	Fee for attending board committee meetings	60000		60000
	Commission	NIL		NIL
	Others, please specify	NIL		NIL
	Total (2)	60000		60000
3	Other Non-Executive Directors		Dr. Veer Singh Mehta	
	Fee for attending board committee meetings		Nil	
	Commission		Nil	
	Others, please specify (Consultation and professional charges)			
	Total (3)		3,53,39,672	3,53,39,672
	Total (B)=(1+2+3)		3,56,99,672	3,56,99,672
	Total Managerial Remuneration (A +B)			10,07,99,672
	Overall Ceiling as per the Act for (B)	Your Company being a private limited company the provisions of Section 197 of the Companies Act, 2013 are not applicable. Therefore, overall ceiling is not applicable on your Company.		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

SN	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Debajit Sensharma, CFO	Mr. Mohd. Shahid, CS
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	other, specify...	-	-
5	Others, please specify	-	-
	Total		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)



A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



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

i. 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 while selecting these equipment management has been conscious of selecting such equipment, which are energy conservation friendly and give best energy consumption ratings.

ii. 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.

iii. The Capital investment on energy conservation equipment

Presently the Company is analyzing the best possible options available towards energy conservation equipment. The same shall be informed to the members in due course.

B. Technology Absorption

The best and most modern technology and equipment available are being used in the Hospitals as the aim of the Company is to set up a latest state-of-the-Art multi- specialty Hospital.

C. Foreign Exchange Earnings and Outgo-

Not applicable due to financial statements are being prepared in accordance with the Indian Accounting Standards (IND-AS).



ANNUAL REPORT ON CSR INITIATIVES

1. A brief outline of the Company's CSR policy including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and projects or programs.

Brief Outline: Company through its Hospitals believes that its ability to make a difference extends beyond its hospital walls. Both as an organization and as individuals, it's dedicated to play an active and energetic role in its Hospitals and surrounding communities-providing our neighbors with the support, outreach programs and special services to improve their quality of life. This sense of responsibility to the community is a core element of its professional culture, and its nurses and allied doctors/physicians and employees go to tremendous lengths to adopt this mission as its own. Each day, Company is discovering new ways to make an impact in the lives of people both within and beyond its Hospitals.

Statement of Intent reflecting the ethos of the Company: The Company immensely believes that its work has profound impact on the people living in and around the areas where our hospitals are established. Apart from our ongoing vision & mission in the existing business, wherein PARAS continuously focuses on the Society, we believe, that through the CSR initiatives, the Company would be able to help the weaker and under privileged sections of the society.

The Objects to be undertaken by the Company as per CSR Policy are as under:

The Company shall undertake activities which shall pursue following objectives (The Broad areas of CSR Interest and activities proposed to be undertaken):

- To eradicate hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- To promote education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- To promote gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backwards groups;



- 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 including contribution to the clean ganga fund set-up by the Central Government for rejuvenation of river Ganga;
- 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;
- To take measures for the benefit of armed forces veterans, war widows and their dependents;
- To train to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- To make contribution to the Prime Minister's National Relief 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;
- To contribute funds to technology incubators located within academic institutions which are approved by the Central Government;
- To take measures for rural development projects.
- To take measures for Slum area Development.

2. **The composition of the CSR Committee as on date:**

- a. Dr. Dharminder Nagar - Chairman
- b. Dr. Veer Singh Mehta - Member
- c. Mr. Saurabh Sood - Member
- d. Dr. Kapil Garg - Member

3. Average Net Profit of the Company for last 3 financial years: INR. 34,97,64,506/-

4. Prescribed CSR Expenditure-(2% of this amount as in 3 above): INR.69,95,290/-

5. Details of CSR spent during the financial year ended March 31, 2022:

- a. total amount to be spent for the financial year: Rs.39,84,866/
- b. total amount spent during the year: Rs.47,80,000/-
- c. excess amount paid by the Company: Rs.7,95,134/

d. Manner in which the amount spent during the financial year is detailed below:

The Company has spent during the financial year 2021-22, two percent of the average net profit of the last three financial years under CSR. Two trust has been identified by the Company.



1. S. No.	2. CSR project/ activity identified	3. Sector in which the Project is covered	4. Projects/Programmes 1. Local area/others- 2. specify the state /district (Name of the District/s, State/s where project/programme was undertaken	5. Amount outlay (budget) project/ programme wise (INR)	6. Amount spent on the project/ programme Subheads: 1. Direct expenditure on project, 2. Overheads: (INR)	7. Cumulative expenditure upto to the reporting period. (INR)	8. Amount spent: Direct/through implementing agency*
1	schedule VII U(i) of the Companies Act, 2013 promoting Education	Basically establish and run healthcare facilities for poor and under privileged children	Different Villages in Ahmedabad, Gujarat	85 Crore	30.00 Lakh	57.80 Lakh	Aadhar Foundation (Directly)
2	Schedule VII U(i) of the Companies Act, 2013 promoting Education.	Constructio n of new Gurukul Based School and Support for developmen t of real and mental education without distinction of caste and creed	Different villages in Gautam Budh Nagar, Noida	3.5 Crore	50.18 Lakh	70.18 Lakh	Senshanam Abhay Daanam (Directly)

6. In case the Company has failed to spend the 2% of the Average Net Profit (INR) of the last 3 financial years, please provide the reasons for not spending the amount – NA

7. The Company shall be spent total amounting to INR. 62,00,156/- (INR. 69,95,290 – INR. 7,95,134*) for the financial year ended March 31, 2023.



FORM No. MR-3

SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of
The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
PARAS HEALTHCARE PRIVATE LIMITED
(CIN: U85110HR1987PTC035823)
1st Floor, Tower-B, Paras Twin Towers,
Golf Course Road, Sector-54,
Gurugram - 122002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Paras Healthcare Private Limited (CIN: U85110HR1987PTC035823)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 (**'Audit Period'**), according to the provisions of:
 - a) The Companies Act, 2013 (the Act) and the Rules made there under;
2. Provisions of the following Acts were not applicable to the Company under the Financial Year under report:
 - a) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - b) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - c) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment;
3. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the Financial Year under report:-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
4. We further report that, I have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings;
- b) The Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Not applicable to the Company during the Audit Period)**

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Except in case of meetings convened at a shorter notice, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Further a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings, the decisions of the Board were taken unanimously.

I further report that, there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



For Faraaz Shamsi & Associates
Company Secretaries

CS Faraaz Shamsi
UDIN: A040177D001024921

Date: 22.09.2022
Place: New Delhi

Note: This report is to be read with our letter of even date which is attached as
"ANNEXURE-A" and forms an integral part of this report.



"ANNEXURE-A"

To
The Members,
PARAS HEALTHCARE PRIVATE LIMITED
(CIN: U85110HR1987PTC035823)
1st Floor, Tower-B, Paras Twin Towers,
Golf Course Road, Sector-54,
Gurugram - 122002

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibilities of the management of the Company. My responsibility is to express an opinion on these secretarial records, systems, standards and procedures, based on audit.
2. We have verified original physical records kept with the office of the company.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
5. Wherever required, I have obtained the management's representation about the Compliance of laws, rules and regulations and occurrence of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

For Faraaz Shamsi & Associates
Company Secretaries

CS Faraaz Shamsi
UDIN: A040177D001024921

Date: 22.09.2022
Place: New Delhi

