

CONVENIENT HOSPITALS LIMITED

32nd ANNUAL REPORT 2024-25

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vishal Maheshwari	- Additional Director
Mr. Rajeev Chourey	- Director
Mr. Vijay Sushilkumar Sethi	- Director

Mr. Vinay Gupta	- Chief Financial Officer
Ms. Harshita Sugandhi	- Company Secretary

REGISTERED OFFICE

Near LIG Square, A.B. Road, Indore, Madhya Pradesh- 452008,
India.

CORPORATE OFFICE

CARE Corporate Office
1st Floor, GVK Kohinoor building, Road No. 2, Banjara Hills,
Hyderabad -500034 Telangana.

STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells
Meenakshi Pride Rock Tower III, Block M, 8th & 9th Floors, Survey
No 23, Gachibowli, Serilingampally Municipality, Ranga Reddy
District, Hyderabad-500032, Telangana, India.

INTERNAL AUDITORS

Ernst & Young LLP
18, iLabs Centre, Madhapur,
Hyderabad – 500 081 Telangana

COST AUDITORS

M/s. Nageswara Rao & Co
Cost Accountants
H.No.30-1569/2, Plot No.35, Anantanagar Colony
Neredmet, Secunderabad.

CONVENIENT HOSPITALS LIMITED

Regd. Office: Near LIG Square, A.B. Road, Indore, Madhya Pradesh- 452008, India.

CIN: U85110MP1993PLC007654

Email: cs.office@carehospitals.com; Contact No. 0731-4774447

Website: www.carehospitals.com

NOTICE

SHORTER NOTICE is hereby given that the 32nd Annual General Meeting of the members of **CONVENIENT HOSPITALS LIMITED ("Company")** will be held on Wednesday, September 17, 2025 at 10:30 A.M. at the Registered Office of the Company situated at Near LIG Square, A.B. Road, Indore, Madhya Pradesh - 452008, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements i.e., Balance Sheet, the Statement of Profit & Loss and cash flow statement of the Company for the financial year ended March 31, 2025 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Rajeev Chourey (DIN: 09255301), who retires by rotation and being eligible, offers his candidature for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Statutory Auditors to fill the casual vacancy:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution –

“RESOLVED THAT pursuant to the provisions of section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and/or re-enactments thereof for the time being in force), and pursuant to the recommendation made by the Board of Directors, **M/s. Deloitte Haskins & Sells - Chartered Accountants (Firm Registration Number: 008072S)**, be and are hereby appointed as the Statutory Auditor of the Company to fill the casual vacancy caused by the Resignation of M/s. Price Waterhouse Chartered Accountants LLP (FRN: 012754N/ N500016) and they shall hold the office from September 09, 2025, until the conclusion of this Annual General Meeting at such terms and conditions, as may be mutually approved between the Board of Directors and the statutory auditors of the company.”

4. To appoint Statutory Auditors of the Company:

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution –

“RESOLVED FURTHER THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and/or re-enactments thereof for the time being in force), **M/s. Deloitte Haskins & Sells - Chartered Accountants (Firm Registration Number: 008072S)**, be and are hereby appointed as Statutory Auditors of the Company for a period of five years i.e., from the conclusion of this Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company, to be held in the calendar year 2030, at such remuneration as may be mutually agreed between the Board of Directors and the statutory auditors of the company.

RESOLVED FURTHER THAT Board of Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite application/forms/ reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution.”

5. To Appoint Mr. Vishal Maheshwari (DIN: 08650672) as a Director

To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution

“**RESOLVED THAT** Mr. Vishal Maheshwari (DIN: 08650672) who was appointed as an Additional Director of the Company w.e.f. March 25, 2025 by the Board of Directors in terms of Section 161 and other applicable provisions of the Companies Act 2013, (including any statutory modifications or re-enactments thereof) and other applicable provisions of Articles of Association of the Company, and who holds such office upto this Annual General Meeting, be and is hereby appointed as Non-Executive Director of the Company, who shall be liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite application/forms/ reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution.”

6. To Ratify the Remuneration Payable to Cost Auditors:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to Cost Auditors M/s. Nageswara Rao & Co., Cost Accountants having Firm Registration No: 000332, appointed by the Board of Directors, to conduct audit of cost records of the Company for the financial year 2025-26 amounting to Rs.60,000/- (Rupees Sixty Thousand Only) Per Annum plus applicable taxes and out of pocket expenses at actual in connection with the aforesaid audit, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite application/forms/ reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution.”

7. To revise and ratify the Remuneration Payable to Cost Auditors for FY 2024-25.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:


“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as recommended and approved by the Board of Directors in their meeting dated July 31, 2025, the consent of the members be and is hereby accorded for revision and ratification of remuneration of Rs. 60,000/- (Rupees Sixty Thousand only) Payable to the Cost Auditors, M/s. Nageswara Rao & Co, Cost Accountants having

Firm Registration No: 000332, for conducting the audit of the cost records of the Company for the Financial year ending March 31, 2025.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite application/forms/reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution.”

For and on behalf of Board of Directors

Date: 10-09-2025
Place: Hyderabad


Vishal Maheshwari
Additional Director
DIN: 08650672
Email: vishal.maheshwari@qcilhospitals.com



Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to Special Business i.e., Item No. 3, 4, 5, 6 & 7 to be transacted at Annual General Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND, ON A POLL, TO VOTE ON HIS BEHALF, A PROXY NEED NOT BE A MEMBER.
3. A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. A blank proxy form is enclosed for appointing a proxy and if intended to appoint a proxy the form should be completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
5. Members desiring to seek any information/clarifications on the annual accounts are requested to write to the Company at least seven (7) days before the Annual General Meeting to enable the management to keep the information ready.
6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its certified true copy of Board or governing body Resolution/Authorization/Power of Attorney etc., along with the specimen signature of the authorized representative who is authorized to attend the AGM on its behalf and to vote. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to cs.office@carehospitals.com or shall be delivered to the registered office of the Company.
7. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection at the Registered Office of the Company for the members during business hours between 10.00 AM to 5 PM on working days except Saturday and Sunday.

8. Members holding shares in physical/dematerialized mode, who have not registered/updated their email addresses with the Company are requested to register/update their email addresses by writing to the Company along with their details and folio number at cs.office@carehospitals.com
9. In keeping with Ministry of Corporate Affairs' Green initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically by writing to cs.office@carehospitals.com.
10. The statutory registers including register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested maintained under the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection in electronic mode. Members who wish to inspect the register are requested to write to the company by sending e-mail to cs.office@carehospitals.com.
11. The Annual Report of the Company including the Notice convening the AGM circulated to the members of the Company will be available on the Company's website at <https://www.carehospitals.com/annual-reports>.
12. A Route Map to the venue of the meeting is annexed at the end of the Notice.

In accordance with the provisions of the Section 148 of the Companies Act 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026 and revise the remuneration payable for the FY 2024-25 to Rs. 60,000/- from earlier ratified remuneration of Rs. 25,000/-.

None of the Directors / Key Managerial Personnel / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

Your Board recommends the resolution set forth in the item no. 6 & 7 of the Notice for approval of the Members by way of **Ordinary Resolution**.

For and on behalf of Board of Directors



Vishal Maheshwari
Additional Director

DIN: 08650672

Email: vishal.maheshwari@qcilhospitals.com



Date: 10-09-2025

Place: Hyderabad

**Explanatory Statement
(Under Section 102(1) of the Companies Act, 2013)**

Item No. 3 & 4:

M/s. Price Waterhouse Chartered Accountants LLP, have tendered their resignation on 08th September, 2025 from the post of Statutory Auditor of the company. This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended the appointment of **M/s. Deloitte Haskins & Sells - Chartered Accountants (Firm Registration Number: 008072S)**, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Price Waterhouse Chartered Accountants LLP in their meeting held on September 10, 2025. Accordingly, shareholders' approval by way of ordinary resolution is sought.

Further, M/s. Deloitte Haskins & Sells - Chartered Accountants (Firm Registration Number: 008072S), have conveyed their consent for being appointed as the Statutory Auditors of the Company from 09-09-2025 until the conclusion of the ensuing Annual General Meeting, and also the re-appointment as statutory auditors of the company for a period of five years i.e., from the conclusion of this Annual General Meeting till the conclusion of the 37th Annual General Meeting of the Company, to be held in the calendar year 2030, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors. M/s. Deloitte Haskins & Sells - Chartered Accountants (Firm Registration Number: 008072S), have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013.

None of the Directors or Key Managerial Persons of the Company (including their relatives), except to the extent of their shareholding in the Company are concerned or interested in the said resolution.

Your Board recommends the resolution set forth in the item no. 3 & 4 of the Notice for approval of the members by way of **Ordinary Resolution**.

Item No. 5:

The Board appointed Mr. Vishal Maheshwari (DIN: 08650672) as an Additional Directors of the Company with effect from March 25, 2025, and they hold the office till ensuing Annual General Meeting. Board of directors in their meeting held on July 31, 2025 has recommended the appointment of Mr. Vishal Maheshwari as director of the Company.

In terms of Section 160 of the Companies Act, 2013, the Company has received notice in writing from Member(s) proposing their candidature.

Other than Director's as mentioned herein above, being appointees, none of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution(s)

Your Board recommends the resolution set forth in the item no. 5 of the Notice for approval of the members by way of **Ordinary Resolution**.

Item No 6 & 7:

The Board has approved the re-appointment of the Cost Auditors, M/s. Nageswara Rao & Co. at a remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only) per annum plus applicable taxes and out of pocket expenses at actuals, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025 and March 31, 2026.

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BOARD'S REPORT

**To
The Members,
Convenient Hospitals Limited**

On behalf of Board, we take pleasure in presenting the **Thirty Second Annual Report** on the business and operations of your Company along with the standalone summary financial statements for the year ended March 31, 2025.

1. REVIEW OF OPERATIONS

During the Financial Year 2024-25, the Company achieved a turnover of INR 1991.37 Mn. The profit before Interest, depreciation and tax (EBITDA) is INR 438.59 Mn. and the Net profit after, depreciation, finance cost and tax is INR. 274.11 Mn.

FINANCIAL PERFORMANCE FOR THE YEAR UNDER REVIEW

(Rupees in Millions)

Particulars	As at March 31,	
	2025	2024
Net Sales / Income from:		
Business Operations	1991.37	1,848.87
Other Income	22.64	19.59
Total Income	2,014.01	1,868.46
Less: Expenditure	1,575.42	1,554.32
EBITDA	438.59	314.14
Less: Depreciation	58.77	48.10
Less: Finance cost	-	-
Profit before Tax	379.82	266.04
Less: Current Income Tax	102.63	61.13
Less: Previous year adjustment of Income Tax	0.88	1.96
Less: Deferred Tax	2.20	(19.07)
Net Profit after Tax	274.11	222.02
Other Comprehensive Income :		
(i) Items that will not be reclassified subsequently to profit or loss		
a. Remeasurement of defined benefit plan	(6.04)	(4.29)
(ii) Income Tax relating to items that will not be reclassified to profit or loss	1.52	1.08
Total Comprehensive Income for the Year	269.59	218.81
Earnings per share (Basic & Diluted)		
Basic Earnings per equity share (in ₹)	29.01	23.50
Diluted Earnings per equity share (in ₹)	29.01	23.50

2. CHANGE IN NATURE OF BUSINESS

During the Financial year under review, there was no change in the nature of business of the Company.

3. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

During the year under the review, no material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

4. DIVIDEND

The Board of Directors of your Company has not recommended any dividend for the financial year 2024-25. The current year profits are ploughed back for expansion plans of the Company.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), dividends not encashed/claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF).

The amount remaining in the unclaimed dividend account of the Company remains unpaid and unclaimed for a period less than seven years. Therefore, the provisions of Section 125(2) of the Companies Act, 2013 does not apply.

6. TRANSFER TO RESERVES

The details of the amount transferred to the reserves and surplus is detailed in Statement of changes in Equity for the year ended March 31, 2025 and Note No 4.11(b) of the financial statements enclosed herewith.

7. DETAILS OF SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURE

S. No.	Name and address of the Company	CIN/GLN	Holding /Subsidiary/ Associate	% of share held	Applicable Section
1.	Heart Care Institute And Research Centre (Indore) Pvt Ltd	U85110MP1999PTC 013924	Wholly Owned Subsidiary	100%	2(87)

Further, the Company is a wholly owned subsidiary of **Quality Care India Limited**.

8. DETAILS RELATING TO DEPOSITS [Rule 8(5) (v) of Companies Accounts) Rules, 2014]

The Company has not accepted any public deposits under Sections 73 & 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2024-25 under review.

Details relating to deposits covered under Chapter V of the act –

- Accepted during the year; - NIL
- Remained unpaid or unclaimed as at the end of the year; - NIL

- c. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- None
- At the beginning of the year; - NA
 - Maximum during the year; - NA
 - At the end of the year; - NA

9. SHARE CAPITAL

The Authorised Share Capital as on March 31, 2025 was Rs. 19,25,00,000/- consisting of 1,67,50,000 equity shares of Rs. 10/- (Rupees Ten Only) each and 25,00,000 6% Convertible Preference Shares of Rs.10/-. The paid-up Equity Share Capital as on March 31, 2025 was Rs. 9,44,86,930/- consisting of 94,48,693 Equity Shares of Rs. 10/- each.

During the year under review:

- the Company has not issued or allotted any Shares.
- the Company has not issued shares with differential voting rights.
- the company has not undertaken any of the following transactions.

Buy Back of Securities	Sweat Equity Shares	Bonus Shares	Employees Stock Option
Nil	Nil	Nil	Nil

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, (the Act) your Directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- They have 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 and of the profits of the Company for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis;
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors:

During the financial year under review, in accordance with provisions of Section 161 of the Companies Act, 2013, Mr. Vishal Maheshwari (DIN:08650672) was appointed as Additional Directors of the Company w.e.f. March 25, 2025 and he holds office till the conclusion of ensuing Annual General Meeting and your Board recommends their appointment as Directors of the Company.

Apart from the above, during the year under review, following directors have tendered their resignations from the Board :

- Mr. Jasdeep Singh (DIN: 02705303)- W.e.f. March 31, 2025.

Further, as per the provisions of Section 149 read with rule 4(2) of Companies (Appointment and Qualification of Directors) Amendment Rules, 2017, a Public Company which is a Wholly Owned Subsidiary is exempted from appointment of Independent Directors on its Board.

Retirement by rotation and subsequent re-appointment:

In accordance with the provisions of Section 160 of the Companies Act, 2013 Mr. Rajeev Chourey, Director is liable to retire by rotation and being eligible offers himself for appointment.

KEY MANAGERIAL PERSONNEL's (KMP's):

During the current financial year, the Company has Appointed following KMP'S W.e.f. September 01, 2025.

- Ms. Harshita Sugandhi, as Company Secretary of the Company.
- Mr. Vinay Gupta, as Chief Financial Officer of the Company.

12. NUMBER OF BOARD AND COMMITTEE MEETINGS

A). Number of Board Meetings:

The Board of Directors duly met Five (5) times during the year. The details of Board meeting and the attendance of the Board of Directors in such meetings is as follows:-

Attendance of Directors at the Board Meetings of the Company held during the year FY 2024-25						
S No	Name of the Director	29.05.2024	03.09.2024	04.12.2024	16.01.2025	25.03.2025
1	Mr. Jasdeep Singh^	Yes	Yes	Yes	Yes	Yes
2	Mr. Rajeev Chourey	Yes	Yes (VC)	LOA	Yes	LOA
3	Mr. Vijay Sushil Kumar Sethi	Yes	Yes (VC)	Yes	Yes	Yes
4	Mr. Vishal Maheshwari*	NA	NA	NA	NA	Yes

(LOA- Leave of Absence)

*Note: Mr. Vishal Maheshwari was appointed as Additional Director of the Company w.e.f. March 25, 2025 respectively.

^Note: Mr. Jasdeep Singh, Director had tendered his resignation from directorship of the Company w.e.f March 31, 2025.

B). Details of Committee Meetings: -

i. Audit Committee Meeting:

During the financial year 2024–25, the Company was not required to comply with the provisions of the Companies Act, 2013, pertaining to the constitution of an Audit Committee.

By virtue of Company's transition into a Wholly Owned Subsidiary of Quality Care India Limited and the consequent resignation of the Independent Directors w.e.f. July 1, 2023, the Board has passed a resolution to dissolve the Audit Committee with effect from the same date.

ii. Nomination And Remuneration Committee(NRC):

During the financial year 2024–25, the Company was not required to comply with the provisions of the Companies Act, 2013, pertaining to the constitution of a Nomination and Remuneration Committee.

By virtue of Company's transition into a Wholly Owned Subsidiary, and the resignation of Independent Directors effective July 1, 2023, the Board of Directors passed a resolution to dissolve the Nomination and Remuneration Committee with effect from the same date.

iii. Corporate Social Responsibility Committee(CSR):

As per provisions of Section 135(9) of the Companies Act, 2013, it is not mandatory to constitute a CSR Committee for the Company where the amount CSR spent does not exceed Rs.50 Lakh and the Board of Directors of the Company shall discharge the functions of the CSR Committee. Therefore, the CSR Committee of the Company stand dissolved by passing the board resolution in the meeting held on 29th June 2022.

13. STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR

For the financial year 2024–25, the Company was not required to appoint Independent Directors in accordance with the provisions of Section 149 of the Companies Act, 2013, as it operates as a Wholly Owned Subsidiary.

Consequently, the requirement for obtaining declarations from Independent Directors under the said provisions is not applicable to the Company for the reporting period.

14. CORPORATE SOCIAL RESPONSIBILITY

The Company was required to spend CSR amount in FY 2024-25 and the Company is committed to taking up Corporate Social Responsibility activities. The Corporate Social

Responsibility Report including brief details of CSR Policy is enclosed to this Board report as **Annexure II**.

15. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

During the year under review, transactions were in the ordinary course of business and at arm's length basis, do not fall under section 188(1) of the Companies Act, 2013 and further, you are requested to refer Note No. 4.27 forming part of Balance Sheet for further details. There is also material related party transaction during the year details of the same are enclosed in **Annexure-I in Form AOC-2**.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the standalone financial statements.

The details regarding such transactions are given in the notes to the financial Statements.

17. STATEMENT OF RISK MANAGEMENT

The Company has adequate internal financial control system in place which operates effectively. According to the Directors of your Company, elements of risks that threaten the existence of your Company are very minimal. Hence, no separate Risk Management Policy is formulated.

18. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company in the Form MGT-7, is available on the Company's website at <https://www.carehospitals.com/annual-reports>.

19. AUDITORS

a) STATUTORY AUDITORS

Members at their Twenty Ninth Annual General Meeting held on September 30, 2022, appointed M/s. Price Waterhouse & Co. Chartered Accountants LLP, (Reg. No. 012744N/N500016), as Statutory Auditors of the Company for a period of 5 years till the conclusion of 34th AGM to be held in the year 2027. But due to certain circumstances, they tendered their resignation with effect from 08.09.2025

The Board of Director of the Company in their meeting held on 10th September, 2025, proposed to appoint M/s. **Deloitte Haskins & Sells - Chartered Accountants (Firm Registration Number: 008072S)**, to fill the casual vacancy resulted from the resignation of M/s. Price Waterhouse & Co. Chartered Accountants LLP. Accordingly, they shall hold the office from September 09, 2025, until the conclusion of the ensuing Annual General Meeting of the company. And also re-appointed for a period of 5 year, to hold office from the conclusion of the ensuing Annual General

Meeting till the conclusion of the 37th Annual General Meeting of the Company to be held in the calendar year 2030, at such remuneration as may be mutually agreed by the board of directors and the statutory auditors of the company. Further, **M/s. Deloitte Haskins & Sells - Chartered Accountants** have given their consent for appointment. The Board commend to seek consent of its Members on appointment of **M/s. Deloitte Haskins & Sells - Chartered Accountants** as Statutory Auditors.

REPLY TO COMMENTS IN AUDITORS' REPORT

As required to be stated under section 134 (3)(f) of the Act, there are no qualifications, reservations or adverse remarks made by the Auditors in their independent auditor's report. The auditors' report and notes to accounts forming part of financial statements are self-explanatory and do not call for further explanation.

b) COST RECORD AND/OR COST AUDIT

Pursuant to Section 148 of the Companies Act, 2013, Company has appointed M/s. Nageswara Rao & Co, Cost Accountants, as the Cost auditors for the Company for conducting the cost audit for the Financial Year 2024-25.

The remuneration of the Cost Auditor as approved by the Board of Directors is required to be ratified subsequently by the Shareholders. Hence the resolution at Item no. 6 of the Notice of the Annual General Meeting (AGM) is recommended by the Board for members approval.

DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS [RULE 8(5)(ix) of Companies (Accounts) Rule, 2014].

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost records.

c) INTERNAL AUDIT

The internal audit function is adequately resourced commensurate with the operations of the Company. The provisions of section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014:

During the financial year, the Board has appointed M/s. Ernst and Young LLP, as Internal Auditors of the Company for conducting the internal audit for the financial year 2024-25.

20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, the statutory auditors have not reported any instances of fraud by its officers or employees against the Company, the details of which would need to be mentioned in the Board's report as required under section 143(12) of the Companies Act, 2013.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

A. CONSERVATION OF ENERGY:	
1. The steps taken or impact on conservation of energy.	<p>The company is making efforts to conserve energy through periodic monitoring and analysis of energy consumption.</p> <p>The Company has taken appropriate steps to reduce the consumption through timely maintenance/ installation/ upgradation of all the energy consuming areas/equipment.</p>
2. The steps taken by the Company for utilizing alternate sources of energy	<p>The company has successfully implemented several energy conservation measures and is also working on renewable energy options like</p> <p>Solar Energy, where, an approximate of 1.7 million units is being generated via solar farms and retrofit annually. Additionally 270 kW of Solar PV is in progress.</p> <p>Heat Pumps, where the conservation initiatives has resulted in migration from traditional hot water generators using diesel fuel / conventional Geysers to Heat pump technology thus saving fossil fuel and hot water generation cost.</p>
3. The Capital investment on energy conservation equipment	<p>Energy Efficient Air Conditioning Solutions like chillers, pumps and other associated measures have been implemented to optimize the energy savings and improve the patient service along with the ambience.</p> <p>LED Lights, All hospitals units have upgraded to LED lightings from conventional lighting systems.</p> <p>Water Conservation & Management, As part of our water conservation efforts we have upgraded and refurbished the STP & RO systems across the group. A companywide digital water monitoring systems are being deployed.</p> <p>Building Management System, IoT based building management system is being deployed.</p>

	<p>The above measures have contributed to a carbon reduction due to renewables 4042 Ton Co2 eq.</p> <p>All efforts have been taken in order to maintain the equipment in optimum working condition to increase the life span and to decrease the energy consumption without compromising the safety and comfort of patients and customers.</p> <p>The company has received several accolades across its various units like</p> <p>ECBC – Bronze Award, Green OT – Platinum Certification, Regional Sustainability Award Digital NABH Accreditation – Silver Level. Fastest Decarbonising Chain of Hospitals CAHO sustainability Award Sustainability Initiative of Year Award Surya Con Award Quality & Sustainability Award</p>
B. TECHNOLOGY ABSORPTION:	
1. The Efforts made towards technology absorption	<p>The company continuously makes efforts towards sourcing medical & other equipment from vendors who adopt the latest state of art technology in their products/services.</p> <p>This endeavour ensures that the company always benefits in terms of cost reduction and improving efficiencies.</p> <p>Further no technology was imported by the Company during the year under review.</p>
2. The Benefits derived like product improvement, cost reduction, product development or import substitution	
3. Details of technology imported during the past 3 years	
4. The expenditure incurred on Research and Development	
C. FOREIGN EXCHANGE EARNINGS AND OUT GO	
Earning in foreign currency	NIL
Expenditure in foreign currency	NIL

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year no significant and material orders were passed by the regulators / courts / tribunals impacting the going concern status and the company's operations in future.

27. DETAILS OF DIFFERENCE BETWEEN VALUATION REPORT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, the Company has not obtained any loans or any valuation report. Therefore, this clause is not applicable.

28. MATERNITY BENEFIT


The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.


29. ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. The Board places on record its deep appreciation to all employees for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain an industry leader.

For and on behalf of the Board




Vishal Maheshwari
Additional Director
DIN:08650672
Date: 10.09.2025
Place: Hyderabad


Rajeev Chourey
Director
DIN: 09255301
Date: 10.09.2025
Place: Hyderabad

23. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 (POSH ACT) AND RULES MADE THEREUNDER

The Company has adopted a policy with the name “Policy on Prevention, Prohibition and Redressal of Sexual Harassment”. The policy is applicable for all employees of the organization, which includes corporate office, Units etc.

A Internal Committee has also been set up to redress complaints received on sexual harassment as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder the information required to be disclosed under the provisions of the said Act are as follows:

Sr. No	Particulars	No. of Cases
(a)	number of complaints received during the Financial Year	2
(b)	number of complaints disposed of during the Financial Year	2
(c)	number of cases pending for more than ninety days	0

24. ESTABLISHMENT OF VIGIL MECHANISM

The Whistle Blower Policy / Vigil Mechanism provides a mechanism for the Director / Employee to report violations without fear of victimisation/victimization of any unethical behaviour/behavior, suspected or actual fraud etc. which are detrimental to the organisation's/organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimisation/victimization or any other unfair employment practice.

25. SECRETARIAL STANDARDS:

The Company has complied with the applicable secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings respectively.

26. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR. ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, there were no application made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

Annexure-I

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 arm's length basis:


There are no contracts or arrangements or transactions which were not on arm's length basis


2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Particular	Details (RPT-1)
1	Whether RPT approval required from Audit Committee and Board	As the transaction was executed between Holding and Wholly owned subsidiary Company. Board is requested to take note of the same
2	Name of Related Party and Relationship	Name: Heart Care Institute and Research Centre (Indore) Pvt. Ltd Relationship: Wholly Owned Subsidiary
3	Nature of Transaction	Supply of Goods
4	Duration of Transaction	Transactions made during FY 2024-25
5	Particulars of Contract or arrangement	Purchase of Goods
6	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Purchase of Implant & Medicine from HIRC worth Rs. 8,41,18,162/-
7	Amount paid as advances, if any	Rs. 6,15,00,000/-
8	Interested Director	1. Mr. Jasdeep Singh (Upto 31.03.2025) 2. Mr. Rajeev Chourey 3. Mr. Vijay Sethi 4. Mr. Vishal Maheshwari (W.e.f. 25.03.2025)



For and on behalf of the Board


Vishal Maheshwari
Additional Director
DIN:08650672
Date: 10.09.2025
Place: Hyderabad


Rajeev Chourey
Director
DIN: 09255301
Date: 10.09.2025
Place: Hyderabad

Annexure-II

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company.

Corporate Social Responsibility (CSR) is the Company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

The Company is committed to undertake CSR activities in accordance with the provisions of Section 135 of the Companies Act, 2013 read with relevant Rules.

The Company believes that corporate development has to be inclusive and every corporate has to be responsible for the development of a just and humane society that can build a national enterprise. The Company commits itself to contribute to the society in ways possible for the organization.

AIMS & OBJECTIVES

- To develop a long-term vision and strategy for Company's CSR objectives (Long term and otherwise)
- Establish relevance of potential CSR activities to Company's core business and create an overview of activities to be undertaken, in line with Schedule VII of the Companies Act, 2013.
- Company shall promote projects that are :
 - (a) Sustainable and create an impact both long term and otherwise;
 - (b) Have specific and measurable goals in alignment with Company's philosophy;
 - (c) Address the most deserving cause or beneficiaries.
- To establish process and mechanism for the implementation and monitoring of the CSR activities for Company.

2. Composition of the CSR Committee.

Pursuant to the provisions of Section 135(9) of the Companies Act, 2013, the CSR Committee has been dissolved w.e.f. 29.06.2022.

*As per section 135(9) of The Companies act 2013 and rules made thereunder Where the amount to be spent by a company under Section 135 (5) does not exceed fifty lakh rupees, the requirement under Section 134(1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company As a result, the CSR committee was not needed to be formed under Section 135(1) of the Companies Act 2013, and the meeting of the CSR committee was not convened due to non-applicability and the CSR Committee has been dissolved w.e.f. 29.06.2022.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.carehospitals.com/policies>
4. Provide the 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. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set off for the financial year, if any (in Rs)
1.	2023-24	0	0
2.	2022-23	0	0
3.	2021-22	0	0
	Total	0	0

6. Average net profit of the company as per section 135(5): **Rs. 20,39,93,083 /-**

7. (a) Two percent of average net profit of the company as per section 135(5): **Rs. 40,79,862/-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil/-**

(c) Amount required to be set off for the financial year, if any: **0/-**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 40,79,862/-**

8. (a) **CSR amount spent or unspent for the financial year**:**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		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
40,85,000/-	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against **ongoing projects** for the financial year:

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

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act. area	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State.	District			Name	CSR Registration number
1.	a)"Project Tejaswini" – Menstrual hygiene related awareness b)Creating awareness regarding breast cancer	(i) promoting health care including preventinve health care” and sanitation	Yes	Telangana, Madhya Pradesh, Maharashtra & Chhattisgarh	Hyderabad, Indore, Nagpur, Raipur, Aurangabad	21,00,000	No	Jagathi Foundation	CSR000 01289
2	Driving digital health adoption among Smaller Healthcare Providers	(ii) promoting education, including special education and employment enhancing vocation	Yes	Telangana, Madhya Pradesh, Maharashtra & Chhattisgarh	Hyderabad, Indore, Nagpur, Raipur, Aurangabad	3,00,000	No	Healthcare Federation Of India	CSR000 09454
3	Digital Campaign on Cancer awareness	(i) promoting health care including preventinve health care” and sanitation	Yes	Telangana, Madhya Pradesh, Maharashtra & Chhattisgarh	Hyderabad, Indore, Nagpur, Raipur, Aurangabad	19,85,000	No	Assetz Social Responsibility Association (ASRA)	CSR000 06492
Total						40,85,000			

(d) Amount spent in Administrative Overheads: **NIL**

(e) Amount spent on Impact Assessment, if applicable: **NIL**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 40,85,000/-**

(g) Excess amount for set off, if any: 5,138/-

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA



For and on behalf of the Board

A blue ink signature of Vishal Maheshwari.

Vishal Maheshwari
Additional Director
DIN:08650672
Date: 10.09.2025
Place: Hyderabad

A blue ink signature of Rajeew Chourey.

Rajeew Chourey
Director
DIN: 09255301
Date: 10.09.2025
Place: Hyderabad

Sl. No.	Particular Amount (in Rs.)	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	40,85,000
(ii)	Total amount spent for the Financial Year	40,79,862
(iii)	Excess amount spent for the financial year [(ii)-(i)]	5,138
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)+(iv)]	5,138

9. (a) 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.	
NIL							

b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s):

(1) Sl. No.	(2) Project ID.	(3) Name of the Project	(4) Financial Year in which the project was commenced.	(5) Project duration.	(6) Total amount allocated for the project (in Rs.)	(7) Amount spent on the project in the reporting Financial Year (in Rs).	(8) Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	(9) Status of the project - Completed /Ongoing.
NIL								

10. 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**). N.A.

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).