



ENABLING SUSTAINABLE PROGRESS

ENHANCING OPERATIONAL
EXCELLENCE

ENSURING STAKEHOLDER
WELLBEING

INSTILLING STRONG
GOVERNANCE

Introduction

Presenting Max Healthcare's Environmental, Social, and Governance (ESG) report for the FY2022-23. This comprehensive document provides a detailed overview of our sustainability endeavours and performance during this period, encompassing all our 17 facilities within the Max Healthcare network, including SBUs (Strategic Business Units), Max@Home and Max Lab.

Progressing sustainably

Our commitment to progressing sustainably extends beyond our facilities. It serves as the force multiplier that encompasses all our strategies and operations. We have adopted a holistic approach to ESG, focusing on education, nutrition support, Water stewardship and community initiatives.

At Max Healthcare, we are accelerating social impact, making a difference in lives every day. We prioritise areas where opportunities for our business intersect with delivering positive social and environmental impact. The communities we serve are dear to us; hence, we strive hard to enhance their physical and mental wellbeing.

We believe that sustainability imperatives are non-negotiable.

Therefore, we have set ambitious ESG targets for ourselves. As one of India's leading healthcare providers, we meticulously evaluate all aspects of our operations and undertake initiatives wherever necessary to reduce our environmental footprint. Our objective is to redefine how ESG parameters are perceived in the healthcare sector, going beyond compliance to deliver tangible and lasting value.

We also focus on strengthening our governance framework where inclusivity, accountability, transparency and ethical behaviour are encouraged and valued.

Reporting period and scope

This report sheds light on Max Healthcare's extensive efforts and achievements in the realm of sustainability across all our facilities, Max@Home and Max Lab. The reporting period recorded for this report starts from April 2022 till March 2023.

Reporting standards

Max Healthcare aligns with the reporting standards set forth by the Global Reporting Initiative (GRI) along with reference to the Sustainability Accounting Standard Board (SASB). This globally

recognised framework provides a structured and internationally accepted methodology for measuring and disclosing an organisation's sustainability performance. By adopting GRI guidelines, we ensure that the information provided in this report is not only consistent and reliable but also in line with the best practices in ESG reporting. We have also aligned our operations with the United Nations Sustainable Development Goals (SDGs) for 2030, mapping our impact to contribute to these global targets.

Our commitment

This report is a testament to our commitment to accountability, transparency and continuous improvement in our sustainability efforts. By adhering to GRI standards, we present Max Healthcare's ESG performance with integrity, ensuring that our stakeholders have access to accurate and transparent information.

Through our theme for this year 'Progressing sustainably', we aim to highlight the inseparable link between individual well-being and the health of our planet to enable sustainable progress. We invite you to explore the strides we have made in pursuit of a sustainable future for healthcare and beyond.

Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as 'believe,' 'plan,' 'anticipate,' 'continue,' 'estimate,' 'expect,' 'may,' 'will' or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



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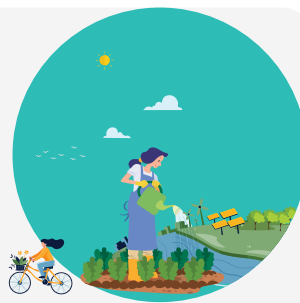
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CORPORATE OVERVIEW



An illustration on the left side of the page shows a family in a park-like setting. A man in a light blue shirt is pushing a woman in a wheelchair. The woman is wearing a yellow jacket and waving. A woman in a white top is standing behind them. In the background, there are green trees, a bench, and a building with large windows. The sky is blue with a few clouds. The entire illustration is set against a large blue circular backdrop.

At Max Healthcare, we prioritise patient care with cutting-edge technology, state-of-the-art infrastructure and expert clinicians to ensure superior clinical outcomes. We have our presence in the Northern states of Delhi, Punjab, Haryana, Uttar Pradesh, Uttarakhand and Maharashtra. Max Lab supplements our commitment towards patient care by providing accurate testing and diagnostics. We are also revolutionising the care-continuum through Max@Home, ensuring the availability of treatment options to our patients from the comfort of their homes.

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A Message from the Chairman and Managing Director



In the FY 2022-23, our commitment to clean energy led to renewable energy usage, accounting for 33% of our total energy mix, resulting in a reduction of 19,156 tons of CO₂ emissions.

Dear Stakeholders,

I am delighted to present Max Healthcare's annual ESG report for the FY 2022-23, under the ethos of 'Enabling Sustainable Progress'. This report encapsulates our unwavering commitment to achieving a harmonious balance between the well-being of humanity and the preservation of our environment. As we navigate the intricate web of Environmental, Social, and Governance (ESG) responsibilities, Max Healthcare continues to stride confidently towards a future where health and sustainability are intertwined. Our journey is defined

by our relentless pursuit of excellence in healthcare and our dedication to the welfare of the communities we serve, all while embracing sustainable practices and sound governance.

Embracing a Sustainable Future

In the FY 2022-23, our commitment to clean energy led to renewable energy accounting for 33% of our total energy mix, resulting in a reduction of 19,156 tons of CO₂ emissions. We are committed to raising clean energy

proportion to 60% by FY 2024-25. Our flagship initiative is the installation of a 400 KW capacity solar rooftop at Max Vaishali, reducing our carbon footprint by a remarkable 395 tons per annum. Additionally, our commitment to Earth Hour 2023 resulted in saving 5.5 tonnes of carbon dioxide equivalent (tCO₂e), underlining our pledge to protect the environment.

In our pursuit of responsible water stewardship, we reduced fresh water withdrawal by 35% in FY 2022-23, aligned with our goal to decrease freshwater consumption by 45% by FY 2024-25, with 2015 as the base year. We are proactively working towards reducing our water consumption and attaining water neutrality by the end of FY 2025.

Through robust waste management initiatives, we have successfully diverted more than 60% of our total waste for recycling through third-party service providers. This not only minimises waste sent to landfills but also supports the ideals of a circular economy by turning waste into valuable resources.

We are proud of our commitment to greener infrastructure, with 50% of our 1.68 million square feet of buildings now LEED gold-rated, and all new projects and expansions adhering to IGBC/GRIHA Gold Standards to prioritise sustainability in our growth strategy, ensuring state-of-the-art healthcare with minimum ecological footprint.

Advancing Healthcare Access and Community Health

We have provided free treatment valued at approximately INR 202.9 Crores to around 3.63 lakh patients from economically underprivileged backgrounds. Additionally, we organised 6,000+ community activities, including health camps and awareness sessions, promoting prevention,

hygiene, and timely treatment. We offered regular screening programmes for cervical, breast, and oral cancers both within and outside our premises to facilitate early detection and prevention.

Our participation in the Ni-kshay Mitra scheme, started by the Ministry of Health and Welfare, Government of India in 2022, has provided nutritional assistance to 2,300 individuals undergoing Tuberculosis treatment, addressing a crucial aspect of their well-being.

We have also been expanding our community outreach through outpatient department sessions (OPDs), promoting inclusive healthcare services and health-related awareness activities to alleviate the burden of poor health. We covered over 75 cities including Guwahati, Meerut, Srinagar, Lucknow and Rohtak. Beneficiaries, residing in these regions were provided with medical services and consultations between doctors and clinical professionals. These on-ground engagements with communities are aimed at improving public health awareness about standard health practices and conditions that require medical attention.

Upholding Integrity in Governance

Max Healthcare's commitment to strong governance is exemplified through our Business Responsibility and Sustainability Committee (BRSC). The BRSC plays a pivotal role in endorsing ESG goals, monitoring progress, ensuring statutory compliance, and aligning the Company with its ESG vision and objectives. In FY 2022-23, we released our inaugural Business Responsibility and Social Responsibility (BRSR) report highlighting our commitment to transparency and accountability in the field of sustainability.



Our participation in the Ni-kshay Mitra scheme, started by the Ministry of Health and Welfare, Government of India in 2022, has provided nutritional assistance to 2,300 individuals undergoing Tuberculosis treatment, addressing a crucial aspect of their well-being.

This year, we have also developed a comprehensive Environmental Policy to guide our environmental practices. This has been developed with the aim of raising awareness about our ESG priorities, such that it fosters greater collaboration and engagement amongst internal stakeholders as well as all our partners in this journey.

I am immensely proud of the strides Max Healthcare has taken in its journey towards 'Enabling Sustainable Progress'. We will continue to innovate and lead by example.

I would like to conclude by expressing my sincere gratitude to our employees, stakeholders and partners who have been instrumental in our success.

With my best regards,

Abhay Soi

Chairman and Managing Director

About Max Healthcare

Max Healthcare Institute Limited (Max Healthcare) is one of the largest integrated healthcare providers in the country.

Our continued emphasis on patient-centric care accompanied by our patients' trust has strengthened our position to become one of India's top private healthcare providers. In our quest to deliver exceptional patient care, we provided top-notch medical care to individuals from over 550 cities in India and 180 countries across the world in the past year. With 17 state-of-the-art healthcare facilities strategically located across the Delhi NCR, Uttar Pradesh, Punjab, Uttarakhand and Maharashtra, we prioritise patient centric care with medical expertise, service excellence, and innovation driven scientific research and education.

Beyond our facilities, we extend our reach through Max@Home, an initiative providing best-in-class health and wellness services at patients' doorsteps; and Max Lab, which offers essential pathology services. Our commitment to work with total transparency in operations, the delivery of superior patient care and a holistic growth strategy that balances the needs of people, the planet and profitability has strengthened the foundation of trust-based relationships with stakeholders. We are committed to achieve the highest standards of clinical excellence, patient care and technological advancement, while ensuring seamless, consistent and transparent services for our stakeholders, including our patients.

Our Expertise



Pulmonology



Gastroenterology



Renal Sciences



Neurosciences



Nephrology



**Physiotherapy
& Rehabilitation
Therapy**



**Minimal Access
Metabolic and
Bariatric Surgery**



**Liver & Biliary
Sciences**



**Diabetes and
Endocrinology**



Oncology



Dermatology



Orthopaedics



Cardiac Sciences



17

Facilities



3,550+

Bed capacity



4,800+

Clinicians



27+ lakh

Unique patients
treated



17,000+

Employees



100+

Ongoing clinical
research projects



10,000+

Students
enrolled in
various courses



350+

High-index
journal research
publication

Vision

We seek to be the most well-regarded healthcare provider in India committed to the highest standards of clinical excellence and patient care supported by latest technology and cutting-edge research.



Compassion

We have a deeper level of patient understanding and are always empathetic to their needs. This encourages a culture of providing a higher standard of patient-centred care. We respect each other and our patients and ensure that their needs are met with dignity. We rise to the occasion each time, for we recognise the positive social impact we can create.



Excellence

We ask more of ourselves and are always passionate about achieving the highest standards of medical expertise and patient care. We understand that being the best is a continuous journey of becoming better versions of ourselves every day.



Efficiency

We create a responsive healing environment, by being nimble to the needs of our patients and delivering what they really need with precision and timing. We are focused yet fast, personal yet practical, advanced yet seamless in delivering the exact care our patients need.



Consistency

We always deliver on our commitment and ensure the highest level of patient care is met at every stage, every time. We believe that only through consistency can we achieve our patients' trust and fulfil our goals.

Values

Certifications and accreditations



3 Hospitals JCI Accredited



14 NABH Accredited Hospitals



8 Hospitals ISO 14001



10 Labs NABL Accredited



2 Hospitals AACI Accredited



5 Hospitals NABH Nursing Excellence Certified



Great Place To Work



7 Blood Banks NABH Accredited

Our ESG Performance

Environment



33%

Renewable energy in total energy mix



35%

Reduction in water consumption, with 2015 as the base year



More than 60%

of total waste recycled through authorised vendor

Social



60

Differently-abled employees



10,614

Employees attended health and safety training in FY 2022-23



38.73

Person hours of training for the male workforce in FY 2022-23



38.74

Person hours of training for the female workforce in FY 2022-23

Governance



7

Board Sub-committees



75%

Board Independence



₹ 6,236 Crore

Gross Revenue

ESG focus areas

Stakeholder engagement

At Max Healthcare, we seek to safeguard the best interests of our diverse stakeholder fraternity and remain responsive to their specific needs. We acknowledge that our success is intimately intertwined with the contentment and well-being of a wide spectrum of individuals and groups, including our patients, personnel, suppliers, investors and the communities we serve. Driven by a commitment to transparency and open communication, we engage with our stakeholders, seeking insights into their expectations and concerns. We value their input, consistently enhancing our services and operations to better align with their requirements.

Our responsibility towards our stakeholders surpasses the mere delivery of high-quality healthcare. We align our ESG strategy in ways that allow our collaborative endeavours to translate into better services, while also allowing us to improve on material issues. Our ability to nurture a sustainable environment where the interests of all stakeholders are recognised and aligned, drives the overall growth and prosperity of our organisation and our local communities.

Our stakeholder engagement plan encompasses several vital processes, including:

- **Stakeholder identification:** The initial step involves the identification of key stakeholders, which entails recognising the groups or individuals who wield substantial influence over our operations or are directly impacted by them.
- **Development of a communication strategy:** The plan encompasses the formulation of a well-defined communication strategy. This entails determining the most efficient methods to engage with stakeholders, including considerations of communication

frequency and the preferred type of communication.

- **Establishment of engagement objectives:** Another crucial aspect is the setting of clear engagement objectives. These objectives serve to define the desired goals and outcomes of the engagement process. Examples may include objectives aimed at enhancing customer satisfaction or improving employee retention rates.
- **Metrics and progress tracking:** To gauge the effectiveness of the engagement plan, we establish specific metrics. These metrics enable us to quantitatively measure the success of our engagement efforts. Furthermore, we diligently track our progress against these metrics to ensure transparency and accountability.
- **Ongoing enhancement:** Our approach also includes a commitment to continuous improvement. We regularly assess and enhance the stakeholder engagement plan to guarantee its ongoing effectiveness and relevance as our operations evolve.

By diligently following these processes, we aim to promote productive and meaningful relationships with our stakeholders, ensuring open and transparent engagement.



Key stakeholders	Frequency of engagement	Mode of engagement	Focus areas	Key topics of interest guiding our areas of action
Investor/ Shareholders 	Annually/Half yearly/ Quarterly/Ongoing	- Email - Newspaper - Website - Investor and analyst meetings/ conferences - One-to-one meetings (physical and virtual) - Earnings call with analysts and investors - Annual General Meeting - Press releases - Stock exchange filings - Financial reports and presentations - Sustainability reports	- Business performance - Strategic roadmap - ROCE details - Dividend information	- To ensure transparent and effective communication of business performance - To provide insights into Company's strategy and sustainability initiatives - To address investor/ analyst queries and concerns - To ensure sound corporate governance mechanisms - To enhance Company reputation
Patients/ Consumers 	Ongoing: - Floor Managers conduct daily rounds to check on IPD patients' well-being and gather feedback from the patients' hospital experiences - Upon receiving complaints or feedback	- Patient listening posts via Email, SMS, website, Feedback App, Social Media platforms, verbal, patient feedback surveys, Complaint box, etc. - Patient communication by the hospital: email, meetings/ telephonic/verbal	- Good quality healthcare - Data privacy - Patient relationship maintenance - Affordable healthcare - Safety initiatives - Disease awareness and prevention measures	- Establishing an effective mechanism for promptly recognising and resolving concerns and complaints raised by patients and their attendants - Enhancing the provision of high-quality healthcare services and safeguarding patient health and safety through thorough review, investigation, tracking and trend analysis of complaints - Ensuring immediate responses to patient and attendant complaints and grievances in real-time

Key stakeholders	Frequency of engagement	Mode of engagement	Focus areas	Key topics of interest guiding our areas of action
Healthcare Professionals 	Throughout the year	• Trainings • One-to-one Physician and HOD interactions • Employee experience surveys	• Infrastructural support • Research and development • Occupational health and well-being	• Building cutting-edge infrastructure • Utilising AI in laboratories to improve result accuracy • Offering top-tier medical facility training tailored to specific domains
Employees 	Throughout the year	• External trainings • One-to One interactions (Various virtual and physical platforms) • Employee Engagement Surveys • Employee experience surveys	• Career progression benefits • Diversity and inclusion (gender, ethnicity and inclusion of differently-abled people) • Employee engagement • Employee well-being • Sustainability performance, especially EHS (environment, health and safety) • Code of conduct and corporate policies	• Creating a workplace environment that prioritises the safety, inclusivity and empowerment of employees • Implementing various initiatives, including compensation benchmarking and performance feedback mechanisms
Regulators 	Throughout the year	• Communication with regulators at regular intervals • Regulatory reporting practices	• Fair and ethical business practices • Transparency in disclosures	• To maintain transparency and clarity in financial records • To adhere to legal requirements for regular filings • To comply with tax regulations

Key stakeholders	Frequency of engagement	Mode of engagement	Focus areas	Key topics of interest guiding our areas of action
Community 	Throughout the year	- Community events - Grievance redressal	- Affordability in healthcare - Better access to health and nutrition - Environmental protection	- To offer healthcare incentives aimed at addressing the healthcare needs of socio-economically disadvantaged populations - To provide our community with quality healthcare
Suppliers/ Vendors 	Throughout the year	- Standard clauses included in supplier's PO and agreement - Supplier Code of Conduct - Email - Telephonic and - Face-to-face meetings	- Ensuring quality factor in supply chain - Mitigating the E&S risks in the supply chain - Business ethics and transparency - Status of compliance	- Executing routine procurement, including order placement, supply chain planning, inventory management and addressing queries or escalations - Undertaking supplier evaluations and facilitating feedback dissemination - Ensuring quality assurance within the local procurement segment of the supply chain
Industry association 	Throughout the year	- Industry meets - Thought papers - Collaborations	- Research and development - Patents filed - Tie-ups	- Advanced research and development infrastructure featuring cutting-edge technology and equipment - Collaborative partnerships established with both domestic and international healthcare institutions

Responsible supply chain

We recognise that a sustainable supply chain is not only essential for the success of our healthcare services, but also for the greater good of our communities and the environment. As a healthcare provider, we acknowledge our responsibility to source products and services in a manner that aligns with our social responsibilities.

We realise our supply chain is crucial to build a sustainable healthcare ecosystem and achieve our goals. For FY 2022-23, we achieved an important milestone, with 1.52% of our input materials being directly sourced from Micro, Small and Medium Enterprises (MSMEs) and small-scale producers. This marks a significant improvement over the 1.25% achieved in the previous FY, demonstrating our dedication to empowering local businesses as well as the MSME sector. This achievement is a testament to the meticulous groundwork laid by our procurement teams, who have actively sought opportunities to engage with and support smaller enterprises. By doing so, we not only enhance the economic resilience of these businesses, but also promote inclusivity and diversity within our supply chain.

Approximately 60% of our medical equipment, devices and pharmaceutical goods are sourced from the top 1,000 listed companies and multinational corporations, all of whom adhere to stringent environmental and operational reporting standards. This enables us to ensure that the products we use meet the highest quality and safety benchmarks, delivering the best possible care to our patients. Further, we have taken significant strides in adopting sustainable procurement practices, with nearly 50% of our projects and non-medical goods being sourced through eco-friendly channels.

To uphold our commitment to transparency, accountability and regulatory compliance, we prioritise ensuring that all statutory dues are diligently managed within our value chain. Regular audits are conducted to meticulously verify that all obligatory payments have been duly deposited. Moreover, we go a step further by mandating, through contractual agreements with third-party partners, that they fulfil their obligations in a timely manner. This multi-faceted approach to compliance not only strengthens our operational integrity, but also builds trust and confidence

among stakeholders. Our dedicated compliance team also oversees the reimbursement of all statutory dues. This ensures that every facet of our value chain operates in accordance with the highest standards of ethics and legality. Additionally, we are committed to advocating for strict adherence to the highest safety protocols within the operations of our value chain collaborators, as delineated in our Suppliers' Code of Conduct and Vendor's Agreement.

Our efforts to establish a responsible supply chain are deeply rooted in transparency, ethical sourcing and a commitment to reducing our environmental footprint. We work closely with our suppliers to encourage responsible practices, prioritise quality and reduce waste. By sourcing products and materials with minimal environmental impact and building stronger partnerships with like-minded suppliers, we aim to make sustainable progress a priority.



Materiality assessment

At Max Healthcare, we implement a holistic strategy to create value for our stakeholders across various Environmental, Social and Governance (ESG) dimensions.

During the reporting year, we mapped our ESG focus areas by conducting a comprehensive materiality assessment, which involved input from both internal and external stakeholders. This assessment served as the foundation for setting our priorities and monitoring progress across various ESG dimensions. Its primary objective was to identify critical factors and challenges that could potentially impede our ability to generate sustainable, long-term value for our stakeholders, in alignment with our vision and purpose.

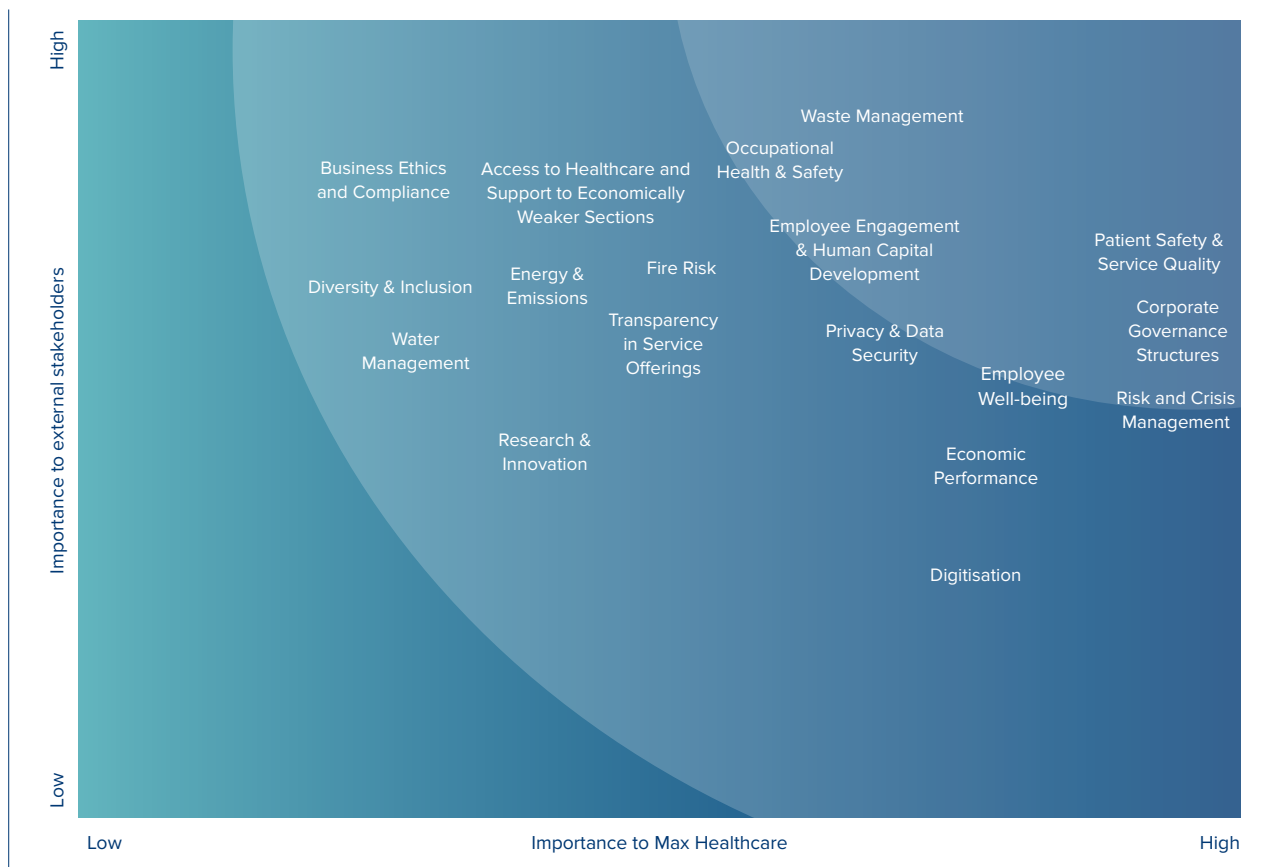
To gather insights and feedback from diverse stakeholders, we utilised various communication channels, such as patient and employee satisfaction surveys, industry reports, regulatory inputs and grievance mechanisms. This continuous engagement informed our decision-making process and shaped the interventions we undertook to effectively address material issues.

One vital aspect of this assessment revolved around managing the expectations of our stakeholders. We have engaged an extensive group of both internal and external stakeholders

who have collectively identified and prioritised key ESG material concerns. This collaborative effort involved more than 85 stakeholders from various backgrounds.

After an extensive analysis that considered our corporate objectives, potential risks and evolving global trends, we compiled an extensive list of material topics. Subsequently, we meticulously selected 18 ESG issues that exhibit a substantial impact on both our business operations and those of our stakeholders.

Materiality analysis



S. no	Material Topics	ESG	Linkages to United Nations Sustainable Development Goals (UNSDGs)	Significance for Max Healthcare
1	Energy and Emission	E	  	In the Healthcare sector, uninterrupted power supply is critical for patient care and essential operations, for which we rely on fossil fuels for heating systems. This raises environmental concerns. We recognise the importance of energy efficiency and are committed to proactively mitigating our environmental impact. Our strategies focus on reducing energy consumption and transitioning to cleaner energy sources, aligning with our goal of reducing the organisation's energy footprint and promoting environmental cleanliness.
2	Water Management	E	 	Our water consumption, which is inherently imperative within our business operations, including medical equipment sterilisation, personal hygiene, sanitation, kitchen activities and landscaping, exposes us to significant risks. Our goal is to achieve water neutrality and even water positivity by efficiently managing water resources and offsetting consumption through sustainable initiatives.
3	Waste Management	E	 	At Max Healthcare, our commitment to waste reduction, reuse and recycling initiatives, is of utmost importance. These efforts not only conserve valuable resources, but also considerably reduce our environmental footprint, especially in terms of emissions associated with waste disposal methods such as landfills and incineration. By implementing our 'Reduce, Reuse and Recycle' philosophy through various initiatives, we are not only demonstrating our environmental responsibility, but also creating tangible benefits for our organisation and the communities we serve.
4	Fire Risk	E		Fire risk management is of utmost importance to us. We prioritise the safety and well-being of our patients, personnel and visitors. Our commitment to safety is evident through the meticulous crafting and stringent enforcement of Standard Operating Procedures (SOPs) throughout our facility, offering clear and effective guidance for responding to fire incidents and minimising potential harm.

S. no	Material Topics	ESG	Linkages to United Nations Sustainable Development Goals (UNSDGs)	Significance for Max Healthcare
5	Diversity and Inclusion	S	 	For us at Max Healthcare, an inclusive and progressive workplace is a top priority. As a service-oriented organisation that values equitable employee contributions, our commitment to diversity and inclusivity directly impacts our business performance.
6	People Well-being	S		Ensuring the well-being of our employees is vital to our mission at Max Healthcare. Our ongoing programmes aimed at nurturing their physical and mental health create a positive work environment. This investment in our team results in higher engagement, improves productivity and enhances employee retention, thereby strengthening the quality of patient care and solidifying our reputation as a trusted healthcare provider.
7	Employee Engagement and Human Capital Development	S	 	Our people form the bedrock of our performance, making holistic employee well-being an absolute necessity. Our commitment to employee training, engagement and retention not only elevates the skills, knowledge and motivation of our workforce, but also drives increased patient satisfaction and greater operational efficiency.
8	Occupational Health and Safety	S		Ensuring the safety of our employees is a top priority for us. Emphasising occupational health and safety is of immense significance as it establishes a secure and stable work environment, attracts top talent, safeguards our reputation and enhances organisational effectiveness. Neglecting safety and health matters can deter potential employees, leading to recruitment challenges, while workplace health and safety issues can damage our standing and adversely impact trust among stakeholders.
9	Patient Safety and Service Quality	S	 	Ensuring patient safety and service quality lies at the core of our success, as any inadequacies in addressing safety and health concerns may be detrimental to earning the trust of patients. Further, lapses in these areas can negatively impact our reputation, and affect patient confidence and loyalty.

S. no	Material Topics	ESG	Linkages to United Nations Sustainable Development Goals (UNSDGs)	Significance for Max Healthcare
10	Research and Innovation	S	 	We prioritise research and innovation, to improve patient outcomes. Positive results help to create a conducive working environment for researchers and encourage them to explore new frontiers of healthcare. This enhances data resilience through strategic investments, and enables data-driven decision-making to improve patient care. By placing research and innovation at the forefront, we solidify our position as a leader in healthcare advancements, increases operational efficiency and delivers cutting-edge solutions for the well-being of our patients.
11	Digitisation	S		With the paradigm shift in customer preference, We need to have a robust digital ecosystem.
12	Transparency in Service Offerings	S		Ensuring transparency and effective communication within Max Healthcare is of utmost significance. It directly impacts our patient experience and long-term performance. By prioritising transparency, we can build trust among patients, employees and investors, while nurturing a culture of accountability and integrity.
13	Access to Healthcare and Support to Economically Weaker Sections of Society	S		Our commitment at Max Healthcare is to provide access to healthcare services to economically disadvantaged populations. It plays a pivotal role in advancing the goal of reducing inequality, aligning perfectly with the fundamental right of individuals to access high-quality healthcare services. As a responsible healthcare provider, our aim is to ensure equal access to healthcare facilities and provide crucial support to underserved sections of the society.
14	Corporate Governance Structures	G	 	Ensuring the highest standards of corporate governance has been a longstanding priority objective for us at Max Healthcare since it is instrumental in enhancing operational transparency for investors, regulators and various stakeholders. It is instrumental in safeguarding the interests of minority shareholders and mitigating potential risks to our reputation. A robust governance framework, underpinned by active Board of Directors involvement, is essential for ensuring transparency, accountability and responsible decision-making.

S. no	Material Topics	ESG	Linkages to United Nations Sustainable Development Goals (UNSDGs)	Significance for Max Healthcare
15	Business Ethics and Compliance	G	 	At Max Healthcare, we recognise our responsibility as a healthcare institution to uphold integrity and ethical behaviour in all our operations. This commitment not only nurtures trust among our diverse stakeholders, including patients, employees and investors, but also safeguards our reputation from potential penalties and harm caused by ethical deviations or non-compliance with government protocols.
16	Economic Performance	G		We recognise our economic performance as a materiality issue. Our economic performance is intricately linked to the financial stability and profitability of our operations. Maintaining positive economic performance is vital for sustaining revenue generation, effective cost management and profitability.
17	Risk and Crisis Management	G		The significance of robust risk policies, procedures, and supervisory systems at Max Healthcare cannot be overstated. Inadequate risk management, whether related to medical emergencies, natural disasters or cyber-attacks, carries the potential for disruptive service interruptions, reputational damage and financial setbacks.
18	Data and Privacy	G		Our commitment to fortifying our information security framework involves the integration of advanced software solutions, the cultivation of an expert workforce and the implementation of stringent operational practices. This holistic approach empowers us to proactively counter cyber threats, while upholding the confidentiality and data security of our stakeholders' confidential information.

Awards and accolades

In FY2022–23, we achieved recognition and acclaim for best practices in hospital management by various national and international platforms. These accolades are a testament to our focus on innovation, quality and sustainability. We ensure that our progress goes hand-in-hand with our quest for excellence and commitment to delivering top-notch healthcare solutions.



¹ISO 14001:2015 – (Max Hospitals - Saket (East & West), Smart, BLK-Max, Shalimar Bagh, Patparganj, Vaishali, Mohali and Dehradun)

²National Accreditation Board for Testing and Calibration Laboratories (10 Lab)

³Great place to Work (Pan Max Healthcare)

⁴American Accreditation Commission International (Nanavati Max and Patparganj)

⁵Indian Green Building Council Gold Category (for Max Hospitals - Mohali, Patparganj, Bathinda, Dehradun, Shalimar Bagh, and Vaishali)

⁶Digital Millennium Copyright Act (Pan Max Healthcare)

⁷ISO 9001: 2015- Nanavati Max

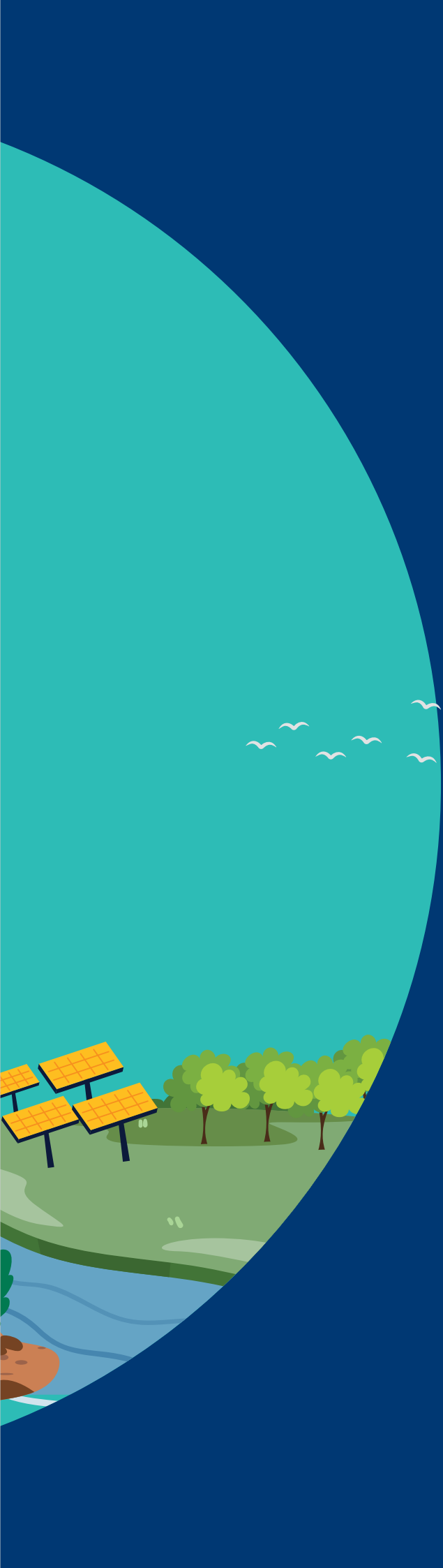
⁸Joint Commission International – (Max Hospitals - Saket (East & West), BLK-Max)

Awards

H o s p i t a l	Abhay Soi Chairman and Managing Director	Entrepreneur of the Year Award at the Forbes India Leadership Awards 2023		'Hurun Industry Achievement Award 2022 – Healthcare' – for significantly contributing to the development of healthcare infrastructure in the country		
	Max Super Specialty Hospital, Saket	Association of Healthcare Providers India (AHPI) Healthcare Excellence Award 2022 in the category of 'Digital/ Smart Hospital'		Ranked 1 st in Delhi in the Best Multi Speciality Hospital category by Outlook Health 2022		
	Max Super Specialty Hospital, Vaishali	Association of Healthcare Providers India (AHPI) Digital/Smart Hospital Award in January 2023				
	Max Super Specialty Hospital, Patparganj	GSL Achievement Award for work in the field of Robotic and Laparoscopic surgery 2022	Economic Times Best Multi Speciality Hospital, North and Economic Times Best Hospital Orthopaedic Award 2022	Association of Healthcare Providers India (AHPI) Digital/ Smart Hospital in January 2023		
	Nanavati Max Super Specialty Hospital, Mumbai	Association of Healthcare Providers India (AHPI) Healthcare Excellence Award in the category of 'Digital/ Smart Hospital' in January 2023	Indian Chamber of Commerce (ICC) Healthcare Excellence Award 2022- Hospital of the year	Financial Express Award 2022- Best Hospital in Clinical Services (West)	Confederation of Indian Industry (CII) Healthcare Awards, Best Healthcare Delivery Initiatives (1 st Runner-up)	
	Max Super Specialty Hospital, Shalimar Bagh	Financial Express Healthcare Awards, Best Hospital, Nephrology, Diabetology, Neurology, Cardiology, Urology, Mother and Childcare and Gastroenterology and Hepatology				
	Max Smart Super Specialty Hospital, Saket	1 st Prize ET Healthcare Awards 2023 in the Best Multispeciality, Orthopaedics, Paediatrics and Obstetrics and Gynae Hospital (North India)				
	Max Super Specialty Hospital, Mohali	'Excellence in Hospital Management during Covid-19, North India' at the Economic Times Awards		Association of Healthcare Providers India (AHPI) Green Hospital Award in January 2023		
	Max Super Specialty Hospital, BLK	Association of Healthcare Providers India (AHPI) Healthcare Excellence Award in the category of 'Best Hospital to work for' in January 2023		Financial Express Healthcare Awards in September 2022 - Best Hospital Clinical Services, Patient Care, CSR Practice Hospital, Sustainable Green Hospital		
	Max Super Specialty Hospital, Gurugram	Financial Express Healthcare Awards 2022- Best CSR practice healthcare (Regional- North)				

ENVIRONMENT



A large, stylized illustration on the left side of the page. It features a large teal circle representing the sky, with several white birds flying. Below the sky is a green landscape with a row of trees. In the foreground, there are four solar panels on stands. At the bottom left, a small blue river flows. The entire illustration is set against a dark blue background.

We actively promote water conservation through the construction and rejuvenation of water bodies, such as 36,00,000 litre pond in Badka village, Ghaziabad, UP, providing treated wastewater for agriculture to 3,500 community members. With 39% recycled water use and a 9% reduction in freshwater consumption, our MBR-based STPs ensure non-potable water reuse. Additionally, we prioritised renewable energy and aligned new facilities with IGBC norms and hosted a 400 kWp solar rooftop system at Max Hospital, Vaishali. We achieved a 33% renewable energy share in our total energy mix. Our waste management practices redirect over 60% of waste to recycling, including the donation of waste-composter machines for organic waste conversion in Mohali, Punjab.

Read inside

26 — Energy and emissions

34 — Water management

39 — Waste management

46 — Fire risk and emergency preparedness

Environment



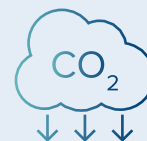
Key developments



Achieved ISO 14001:2015 accreditation



Incorporating 33% renewable energy has resulted in a reduction of 19,156 metric tonnes of CO2 emissions



In FY 2022-23 energy intensity/INR in lakhs of turnover decreased by 36.1% with respect to FY 2021-22



In FY 2022-23 groundwater withdrawal decreased by 6.84% in comparison to FY 2021-22



In FY 2022-23 water intensity/ INR in lakhs of turnover and per occupied bed decreased to 14.9% and 6.3% respectively with respect to FY 2021-22



More than 60% of waste recycled in FY 2022-23

At Max Healthcare, our mission is to protect the planet and help people on their path to better health. Our commitment to this objective extends beyond providing healthcare services during times of need; it also encompasses situations that have the potential to impact both the environment and the well-being of the people who inhabit it.

At Max Healthcare, our communities play a significant role in driving responsible growth. We prioritise building trust not only in the quality of our services, but also in the reliable and sustainable nature of our operations. We are fully conscious that our actions have far-reaching consequences, not only for our immediate stakeholders, but also for sustainability as a whole.

During the FY 2022-23 period, we have initiated various programmes

and initiatives to progressively reduce our environmental footprint on all fronts. Our aim is to redefine environmental stewardship at Max Healthcare, ensuring satisfaction for our communities, and creating a better environment for people.

Our commitment to this cause drives us to adopt innovative technologies and operational methods aimed at reducing our environmental impact. We strive hard to enhance efficiency across our spectrum of operations, encompassing the reduction of carbon emissions, conservation of energy, minimisation of water consumption and the reduction of waste generation. We are also taking proactive steps to reduce our environmental footprint, emphasising the adoption of green energy, and environmental principles as well as collaborating with global organisations dedicated

to environmental protection and the responsible stewardship of natural resources.

We recognise that the consequences and impacts of climate change can significantly affect the health and safety of individuals, both at the community and regional levels. We at Max Healthcare have undertaken several initiatives spanning various critical material topics, including community-level engagement for our stakeholders.

At Max Healthcare, our commitment to 'Progressing sustainably' drives our environmental efforts, ensuring that we actively contribute to the well-being of our communities, while safeguarding the planet for future generations.

Energy and emissions



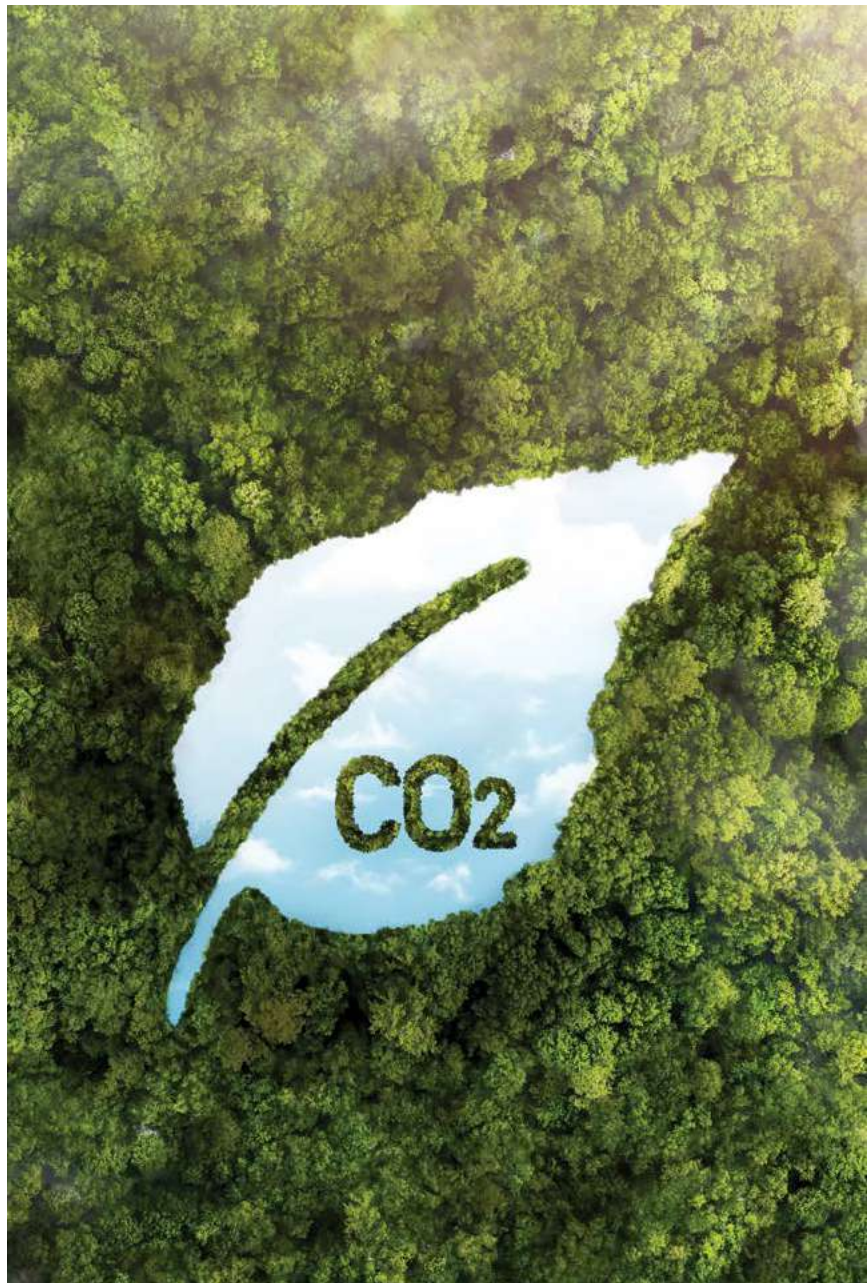
The integration of smarter technologies and renewable energy sources is crucial in a world striving towards a sustainable, low-carbon economy. As organisations such as our own navigate this transformative journey, the role we play in responsible and sustainable business operations has become increasingly crucial. At Max Healthcare, we recognise our unique position within the healthcare sector and our duty to contribute to sustainability, while ensuring the well-being of our patients and communities.

Research undertaken by leading organisations specialising in market research and industry insight suggests that healthcare accounts for approximately 4% of global greenhouse gas emissions, encompassing pollutants such as carbon dioxide, methane and ozone. The undeniable link between climate change and a wide array of adverse effects on human health, including the spread of infectious diseases, malnutrition and physical disabilities, underscores the urgency of our actions. It challenges the resilience of ecosystems on which we depend to sustain our livelihoods.

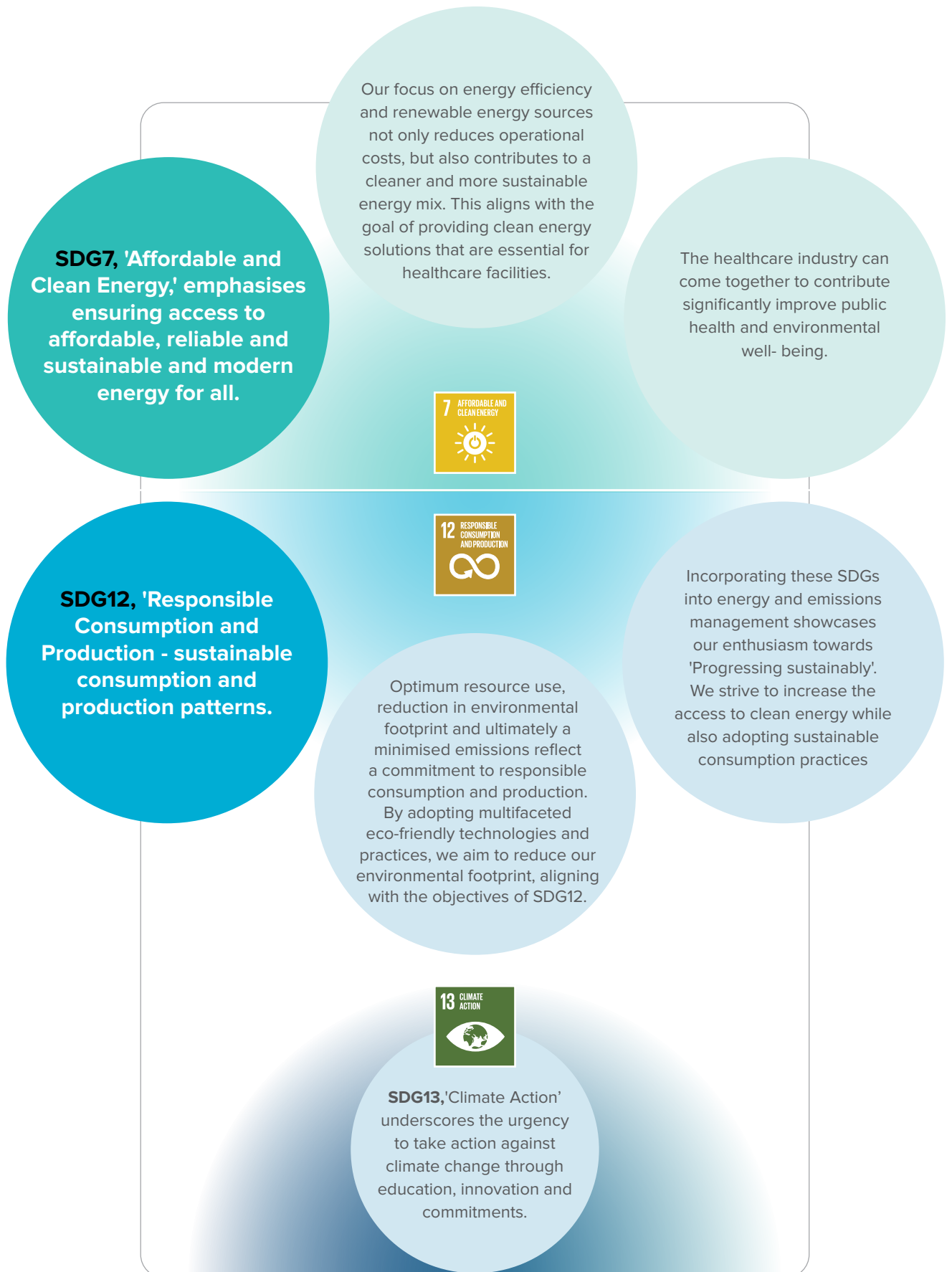
In response to this global imperative, numerous international organisations and collaborations are charting pathways toward a renewables-based global energy system. At Max Healthcare, we view ourselves as pivotal players in this transformative journey. We firmly believe that sustainable growth can only be achieved by adopting intelligent technologies and practices that minimise harm to both the environment and people.

Our focus on energy efficiency is central to our strategy for reducing carbon emissions. At Max Healthcare, we committed to minimising and limiting our energy consumption footprint. Over the past few years, we have diligently implemented strategies to promote energy

efficiency across our operations. These efforts include optimising energy management, transitioning to more efficient lighting solutions and significant investments in innovative technologies and renewable energy solutions.



Our ethos when addressing SDGs 7, 12 and 13



In terms of energy management, we are meticulously monitoring and optimising our energy consumption.

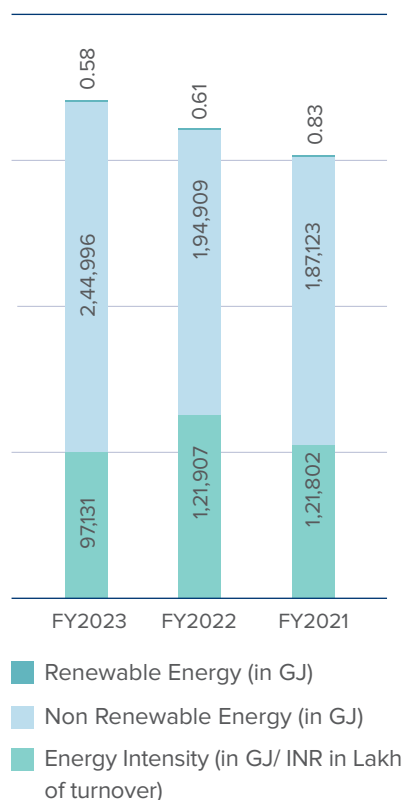
Parameter	FY 2022-23	FY 2021-22	FY 2020-21
From renewable sources (in Gigajoules/GJ)			
Total energy consumed from renewable sources [in Gigajoules (GJ)] (A)	97,131	1,21,907	1,12,802
From non-renewable sources (in Gigajoules/GJ)			
Total electricity consumption (B)	1,92,176	1,55,856	1,49,585
Total fuel consumption (C)	52,820	39,053	37,538
Total energy consumed from non-renewable sources (B+ C) (D)	2,44,996	1,94,909	1,87,123
Total energy consumed (A+D)	3,42,127	3,16,816	2,99,925
Energy intensity per rupee of turnover (Total energy consumption/turnover in lakhs)	0.58	0.61	0.83
Energy intensity (as per Number of Beds Occupied)	0.38	0.36	0.39

Note: ¹ The above data represented through the table has been collected from all our 17 operational facilities

² Due to less Green Power Supply in FY 23 as compare to previous year

Total Energy Consumption per year

Energy Intensity per INR in lakhs of turnover



Looking ahead to a greener future

While we continued to work hard to surpass our previous sustainability achievements, this year marked a significant milestone in our transition towards renewable energy sources. We are committed to increase the share of green and alternative energy in our energy mix, as part of our broader strategy to mitigate the environmental impact on our stakeholders and the planet

The following are some of our efforts to promote renewable energy usage and reduce overall energy consumption:

1

Use of solar energy

To reduce our reliance on conventional and unsustainable energy sources, we have invested substantially in renewable power generation. One notable achievement is at Max Hospital, Vaishali, where we have installed a state-of-the-art 400 kWp solar rooftop system. This has led to a remarkable reduction of 395 metric tonnes of carbon emissions annually which now accounts for 33% of our total energy consumption from renewable sources. This project involved the installation of 748 solar panels on the rooftop, which lowered greenhouse gas emissions and helped curb our environmental footprint. In addition to our flagship solar initiative, we have also implemented 45 solar-based streetlights in and around our facilities, further emphasising our dedication to clean energy utilisation wherever it proves both practical and efficient. Through these efforts, we continue to make significant strides towards a more sustainable and eco-friendly future for all.

2

Employing electric vehicles

Our commitment to sustainability and environmental responsibility extends to the energy management at our facilities. We recognise the numerous advantages presented by Electric Vehicles (EVs) and have integrated them into our operational framework. By introducing EVs for internal transport within our healthcare facilities, we are reducing our carbon footprint and ensuring that our workforce and patients benefit from clean and eco-conscious transport solutions. This shift aligns perfectly with our strong commitment to greener operations, as demonstrated by our growing renewable energy consumption.

3

Advancing environmental sustainability through innovative Heating, Ventilation and Air Conditioning Solutions (HVAC)

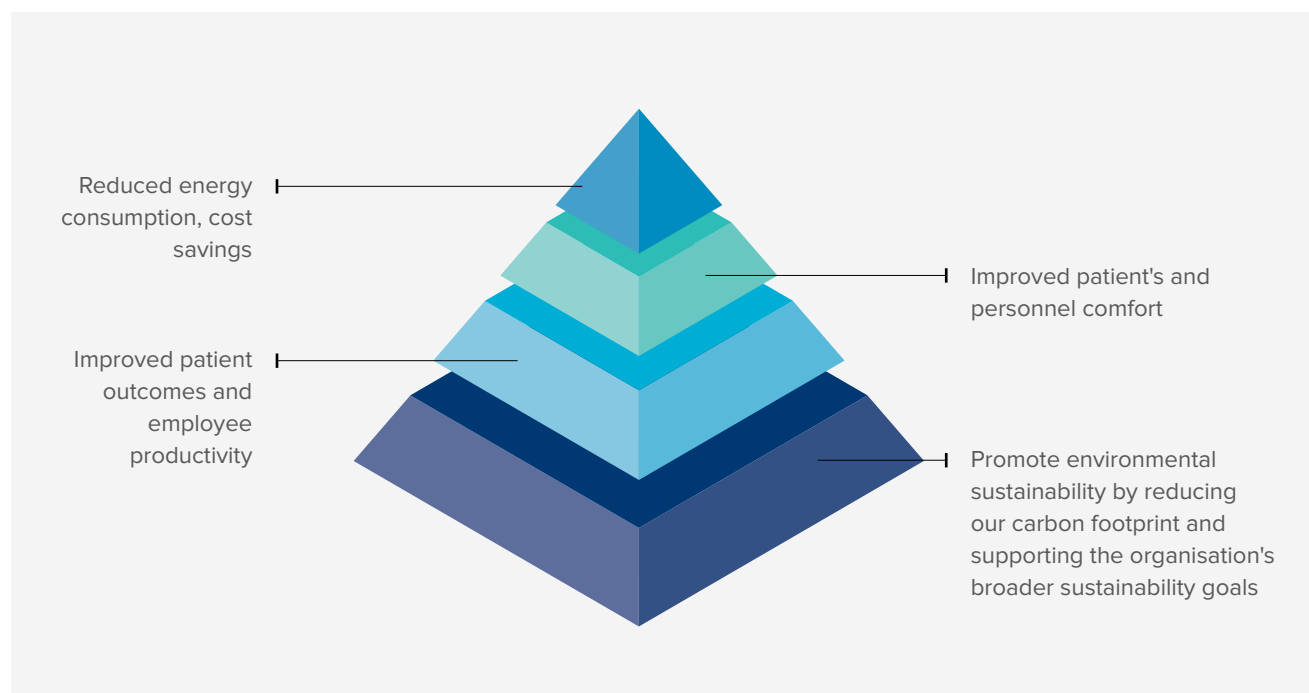
As a responsible corporate entity, our energy-saving initiatives go beyond just technology integration. Our strategic use of Variable Frequency Drives (VFDs) and other advanced HVAC systems exemplifies our dedication to optimising performance and energy conservation. These HVAC enhancements are also instrumental in optimising our energy usage per occupied bed, showcasing our commitment to both environmental sustainability and patient well-being. Moreover, our holistic energy-saving strategy, including the installation of double-insulated windows and motion sensor light fixtures, demonstrates our focus on reducing energy consumption while delivering exceptional healthcare services.



4

Green building practices

We have taken targeted steps to align all our new facilities with the stringent standards set by the Indian Green Building Council. With over half of the total built-up area of all hospitals being designed in compliance with the green building norm, we have now achieved the Indian Green Building Council certification under the Gold Standard.

Benefits of utilising smarter technologies:

At Max Healthcare, we recognise the pivotal role that smarter technologies play in achieving our environmental objectives. We are focused on exploring innovative avenues where renewable resources can be harnessed to their fullest potential. To this end, we invest in both in-group captive and third-party open-access solutions, with the primary aim of augmenting our solar energy capacity across all our hospital facilities.

Throughout our operational endeavours, our foremost goal is to consistently

improve our energy management practices and ensure the adept handling of greenhouse gas (GHG) management. However, this endeavour involves a multifaceted challenge that includes reducing GHG emissions and expanding our energy generation capacity to meet global demands. We have adopted technology upgradation, switch to lower emission and clean fuels and adopting renewable energy through installed solar panels and group captive investment. The impact of these will be reflected in coming years.

Our senior executives decided to ensure that environmental considerations are prioritised and well-integrated into our decision-making, including assessments of all business operations to identify the gaps where we could potentially improve further.

More specifically, we began switching from traditional fuels to gas-based equipment at various locations. Our preferential change to this equipment was supplemented at BLK-Max Hospital, Max Hospitals - Saket and Patparganj.

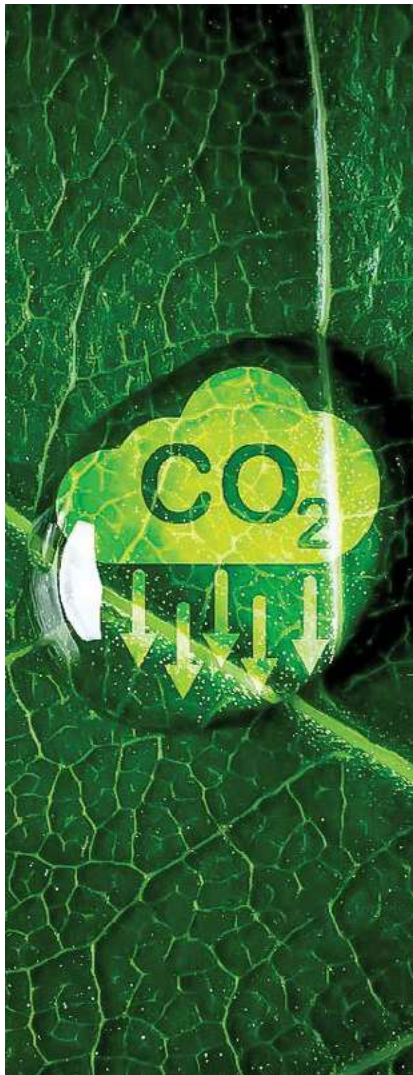
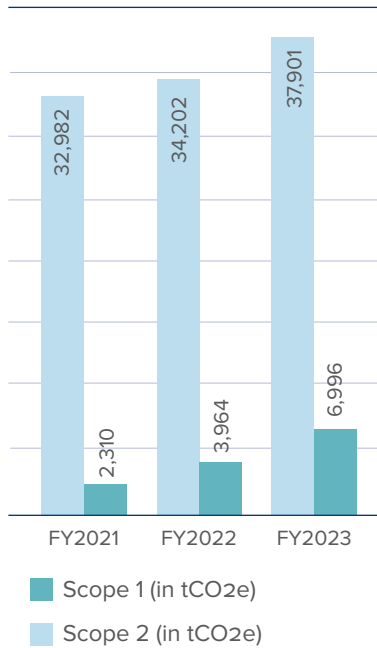
Scope 1 and Scope 2 emissions from FY 2020-21 to FY 2022-23

Emission Category	Units	FY 2022-23	FY 2021-22	FY 2020-21
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available)	tCO ₂ e	6,696	3,964	2,310
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available)	tCO ₂ e	37,901	34,202	32,982
Total Scope 1 and Scope 2 emissions per INR in lakhs of turnover	tCO ₂ e/INR in lakhs	0.08	0.07	0.10
Total Scope 1 and Scope 2 emissions per Occupied Bed	tCO ₂ e Occupied Bed	0.049	0.043	0.046

Note: ¹ The above data represented through the table has been collected from all 17 of our operational facilities

² This is increased due to less Green Power Supply and addition of 100 Beds in Shalimar Bagh in FY 23

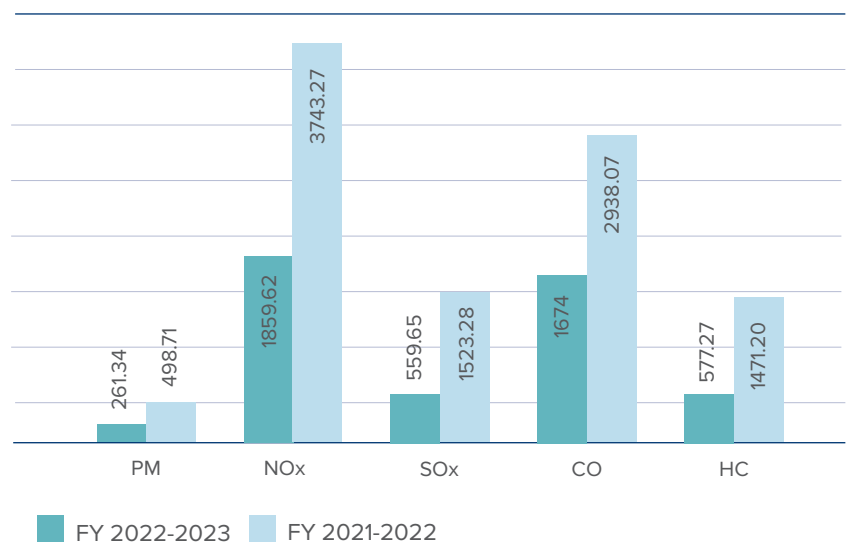
Scope 1 and 2 emissions for FY 2019-20 to FY 2022-23 period



Air pollution

Poor air quality, often an outcome of pollution from consequential business-related decisions on notions of transportation and energy production, poses significant health risks to communities worldwide. It leads to respiratory diseases, cardiovascular problems and other illnesses, especially affecting vulnerable populations. At Max Healthcare, we recognise the impact of air pollution and how it contributes to climate change and ecological damage. Addressing air pollution through sustainable practices is essential for safeguarding the health of our communities and the well-being of our planet, underpinning the correlation between human health and environmental sustainability.

Air Emission (g/kW-hr)



NOTE: The data covered under this section provides the calculations and breakdown of information for all our hospital locations: Vaishali, Dehradun, Gurgaon, Panchsheel, Saket, Mumbai, Shalimar Bagh, Mohali, Noida, Patparganj for the FY 2022-23.

For the FY 2021-22, we have included locations such as Vaishali, Dehradun, Gurgaon, Panchsheel, Mumbai, Shalimar Bagh, Noida and Patparganj.

Alongside the quantification of greenhouse gas (GHG) emissions, at Max Healthcare we have introduced a monitoring programme to track various other non-GHG pollutants, encompassing Particulate Matter (PM), Carbon Monoxide (CO), Total Hydrocarbon (HC), Nitrogen oxides (NOx) and Sulphur oxides (SOx).

We have also implemented stringent measures to ensure that none of our operational activities lead to the release of emissions containing substances that deplete the ozone layer.



Combating air pollution

Case Study

Alternatives to stubble burning by providing equipment/machineries to farmers/communities

At Max Healthcare, we have undertaken an endeavour to address the critical issue of stubble burning. Stubble burning has profound implications for both the environment and public health. As part of this effort, we donated six cutting-edge superseeder machines to multipurpose agriculture cooperative societies across regions of Punjab and Haryana. These superseeder machines represent a sustainable alternative to the harmful practice of stubble burning.

The deployment of superseeder machines mark a significant step towards effective crop residue management. These machines play a pivotal role in mitigating stubble burning in the state of Punjab, which has long been a problem due to its adverse environmental impacts. Superseeder machines are versatile tools capable of efficiently removing crop residue and roots from a variety of crops, including paddy, sugarcane, cotton,

banana, maize and more. What sets them apart is their remarkable efficiency; a single machine can effectively manage crop residue and while also mitigating air pollution.

We are committed to responsible corporate citizenship and ensure that our efforts align with Sustainable Development Goals, notably SDG12 (Responsible Consumption and Production). This initiative helps reduce air pollution caused due to stubble burning and positively impacts

the local populace. By curbing stubble burning, our efforts lead to improved air quality, thereby safeguarding the health of the communities we serve. This holistic approach to waste and agricultural management underscores our commitment to a resilient ecosystem and, by extension, the well-being of the people we serve. As part of our ongoing sustainability efforts, we are determined to continue such impactful initiatives and further enhance the overall quality of life for our local communities.



The way we source energy is influenced by a multitude of factors, including the ever-increasing global energy demand, geopolitical uncertainties and evolving regulatory frameworks. In response to these challenges, we have adopted a proactive approach towards risk management. This approach involves the enhancement of energy efficiency in our operations, as well as the establishment of long-term contractual agreements with energy suppliers to ensure the reliability of our energy supply. Further, we engage our workforce in the identification,

assessment and execution of projects aimed at augmenting energy efficiency. Additionally, we encourage initiatives that prevent or minimise GHG emissions, aligning with our commitment to sustainability and environmental responsibility.

Looking ahead, we remain resolute in our determination to amplify these positive impacts. We are committed to intensifying our focus on energy proficiency and sustainability, striving for even greater reductions in carbon emissions in the years to come. Through these initiatives, we aim to

contribute significantly to a greener, healthier planet, embodying our core values of care, compassion and environmental responsibility.

Our Environmental Management department diligently monitors our emissions, energy consumption and water usage per bed. Further, we are implementing energy-efficient and environment-friendly technologies to reduce our environmental impact. Subsequently, we have adopted numerous initiatives at an operational level scale, which has offered us numerous benefits.

Carbon footprint reduction

At Max Healthcare, our primary objective is to reduce carbon emissions. We began by adopting smarter technologies throughout our business segments, including hospitals and office locations. We transitioned our entire lighting system and installed LED lights which are more energy efficient than traditional sources.

Our Environment Management department enables us to conduct detailed research on areas which might optimise the use of our medical equipment and could potentially enhance energy efficiency.

Our objectives

We view the beginning of every financial year as another opportunity to improve ourselves from the year before. Our vision to become the primary healthcare institute and favoured medical caregiver in the Indian subcontinent can only be possible when we seize every opportunity to advance and build ourselves in the industry in accordance with the best practices and the standards set by our peers. Our goals will put us on track to achieve this milestone, but it has to be ensured that we consistently undertake necessary

initiatives and programmes in line with social and environmental response to entirely enhance our brand's identity.

We have begun planning and setting the stage for the next year, identifying areas and opportunities that can reduce our environmental footprint, enhance our contributions in the social sphere improve our contribution for various stakeholders. Mentioned below are the planned programmes and strategies that we will begin implementing in the near future.

Earth Hour initiative

At Max Healthcare, we successfully observed Earth Hour, an initiative focused on raising awareness about energy conservation and environmental responsibility. In the following FY 2022-23, we continued to efficiently manage our energy consumption by observing Earth Hour, resulting in a further reduction of 5.5 metric tonnes in CO₂ emissions. These initiatives align with Sustainable Development Goals (SDGs) 7 and 12, which pertain to affordable and clean energy, as well as responsible consumption and production. Going forward, we are determined to amplify these positive impacts by increasing our focus on energy efficiency and sustainability, striving for even greater reductions in carbon emissions in the years to come, thus contributing to a greener, healthier environment.

We seek to create and implement a building-based management system that is set to increase the efficiency of our daily operations, while also enabling us to improve our monitoring capabilities on our organisation's select material topics. For instance, the monitoring of HVAC and plumbing related systems- which are directly related to water usage, also provides essential and critical data on energy efficiency.

We are extensively studying the Net-zero targets. Our research and development capabilities on this frontier will establish how we can possibly reduce and gradually nullify our environmental impacts. In keeping with this, we plan to conduct a detailed study on achieving Net-zero in the next FY 2023-24, which will provide us with ample information regarding how we can target essential topics such as waste, water and air pollution- hopefully achieving our Net zero target in the future.

We have already envisaged a predefined agenda for emissions reduction, with a sharper focus on further integrating solar power into our business operations. This initiative aims to decrease our dependence on non-renewable sources such as fossil fuels.

Our ambitious targets related to GHG and other emissions is to reduce scope 1 and 2 emissions by 60% in comparison to the 2015-16 baseline by FY 2024-25 since we are fully incentivised to improve in terms of energy management and air emissions.

We aim to raise the share of renewable energy in the power consumption matrix to 60%.

Water management



Our responsibilities extend beyond the confines of our hospitals, enabling comprehensive healthcare excellence. At Max Healthcare, we firmly believe that the health of our communities is intricately intertwined with the health of our planet.

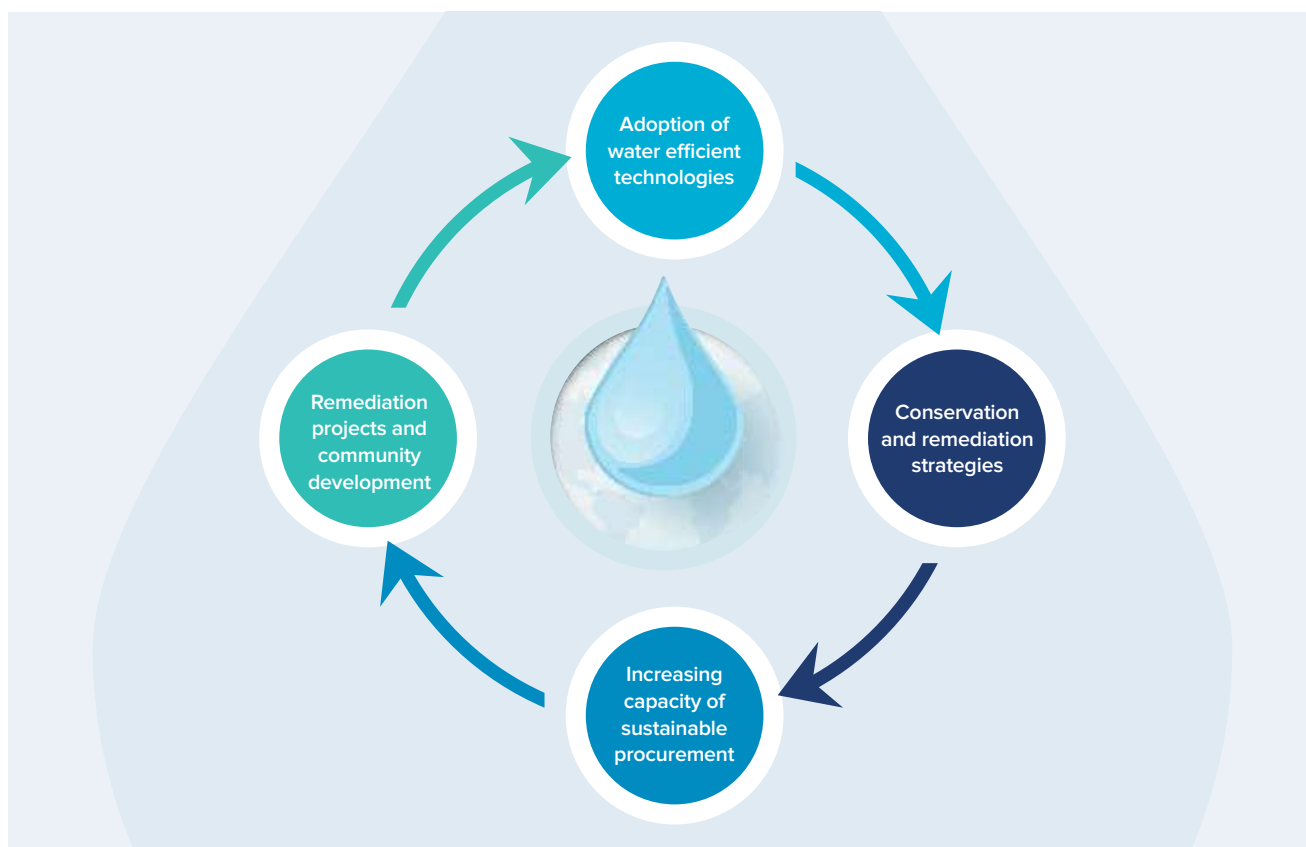
In this section of our ESG report, we have shared the efforts that we have made towards responsible water management. As we navigate the complex landscape of healthcare, we ensure that our business operations follow ESG principles and enable the responsible use of water resources. The Sustainable Development Goals (SDGs), which include SDG6 (Clean Water and Sanitation) and SDG12 (Responsible Consumption and Production) are closely aligned with our vision at Max Healthcare to operate as environmental stewards.

In terms of SDGs, we have rolled out several initiatives concerning water management. The SDG6, which pertains to clean water and sanitation, underscores the pressing need for equitable access to safe drinking water and sanitation facilities for all. At Max Healthcare, we approach this goal as the cornerstone of our water management philosophy. Our commitment extends beyond mere compliance and is rooted in our belief that access to clean water is a primary human right. Water being a slowly and gradually depleting resource, we have introduced new mechanisms to ensure that we utilise it to the fullest through sustainable procurement. Our rainwater harvesting and recycling assets have allowed us to reduce our reliance on external procurement needs and reduce our wastewater. Our water recycling and treatment

mechanisms aid us in limiting our reliance on groundwater and third-party sources. We are a water-efficient organisation and recycle 50% of our water through Sewage Treatment Plants (STPs) and Effluent Treatment Plants (ETPs) for non-potable purposes.

Further, we also have educational programmes for our patients, community members and workforce alike to make them aware of the critical nature and fragility of water as a resource, also including sanitation and hygiene when approaching the topic. We aim to ensure sustainability within our water usage and hope to contribute to the availability of clean water for the communities we serve.





Further, our water management practices are closely tied to SDG12, which emphasises responsible production and consumption. We firmly believe that responsible production involves the responsible resource utilisation. At Max Healthcare, we are committed to the efficient and sustainable use of resources, including water in our operations. By adopting eco-friendly practices, we strive to reduce waste, minimise environmental

impact and maximise the utility of every drop of water used within our facilities. The initiatives that we have undertaken for pond rejuvenation, which involved subsequent treatment and conservation tactics without the use of hazardous chemicals benefitted thousands of people, as well as the local flora and fauna. Within business operations, we undertook the removal of harmful chemicals such as cleaning products

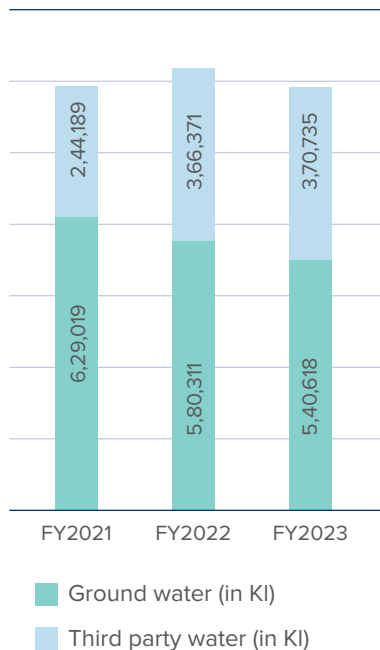
and medical wastes from all hospital operations. We have adopted one pond to further undertake rejuvenation and remediation procedures hoping to aid our communities and the local ecosystem. We also look forward to conducting trainings and workshops on the importance of protecting marine ecosystems, marine water sources and reducing water pollution.

Water withdrawal and consumption for previous financial years including bifurcation of sources

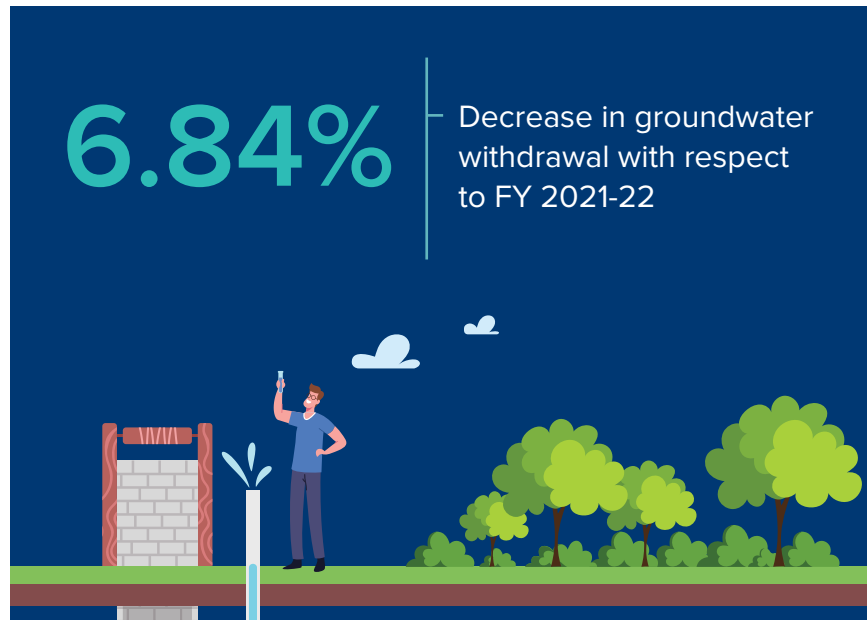
Parameter	FY 2022-23	FY 2021-22	FY 2020-21
Water withdrawal by source (in kilolitres)			
i. Ground Water	5,40,618	5,80,311	6,29,019
ii. Third Party Water (includes Municipal and Tanker water source)	3,70,735	3,66,371	2,44,189
Total volume of water withdrawal (in kilolitres)	9,11,353	9,46,682	8,73,208
Total volume of water consumption (in kilolitres)	9,11,353	9,46,682	8,73,208
Water intensity per rupee of turnover (Water consumed/turnover in lakhs)	1.54	1.81	2.41
Water intensity (as per Number of Beds Occupied)	1.00	1.07	1.15

Note: The above data represented through the table has been collected from all our 17 operational facilities

Total withdrawal along with sources (in Kilolitre)

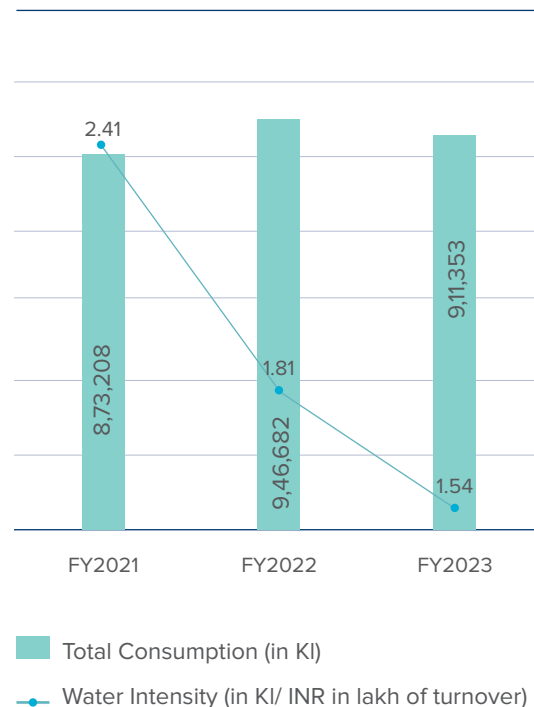


The total volume of groundwater withdrawal decreased from 6,29,019 kilolitres in FY 2020-21 to 5,40,618 kilolitres in FY 2022-23, reflecting a 14.05% decrease in total water withdrawal, underlines our focus on responsible water stewardship with the objective to reduce our freshwater consumption by 45% by FY 2024-25 (2015 baseline).

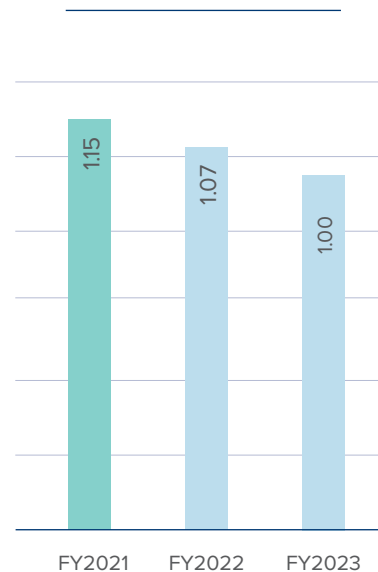


The decline in groundwater withdrawal signifies our dedication to reducing our dependence on external water sources. The absence of withdrawal from surface water and seawater/desalinated water sources highlights our efforts to minimise reliance on external procurement practices, demonstrating commitment towards water conservation.

Total Water Consumption per year Water Intensity (per INR in lakhs of turnover)



Water Intensity (per Occupied Bed)



During FY 2022-23, we adopted alternative water management technologies that protect our stakeholders from adversely being affected by water scarcity, water stress in residual areas and the unavailability of water as a shared resource. Listed below are the initiatives we took demonstrating how this financial year came with various operational changes.

First and foremost, we have introduced water efficiency-based fixtures, including low-flow toilets, faucets and showerheads. These initiatives operate at the grassroots level, significantly reducing water wastage and simultaneously lowering the costs associated with water bills and also conserving resources.

Moreover, to promote clean water accessibility and conservation, we have installed rainwater harvesting systems with a combined capacity of 700 kl across our major facilities. This not only helped us meet local regulatory requirements, but also significantly contributed to freshwater conservation. These systems have led to the recharge of approximately 3% of the total water drawn, safeguarding freshwater sources for more sustainable use and the recycling of wastewater through advanced Membrane Bioreactor (MBR) based Sewage Treatment Plants (STP) situated at key locations, such as Max Hospitals - Vaishali, Shalimar Bagh and Mohali. These systems contribute to our operational needs, such as irrigation and cooling towers and reduce our reliance on external water sources.

We have conducted extensive educational programmes within our patient community, our personnel and the larger community, reinforcing the importance of water conservation and responsible consumption.

To ensure compliance with our water management objectives, we have implemented a state-of-the-art online monitoring system, overseen by a team of highly trained personnel. This system allows us to track and maintain

our water management performance and make continuous improvements, thereby ensuring a healthier future for people and the planet.

Notably, over the past years we have made great strides in our sustainability journey. The data for water intensity per occupied bed as well as water intensity per lakh of turnover exemplifies our commitment to responsible water usage.



These sustainable water management practices align with SDG6 and SDG12, which focus on clean water and sanitation and responsible consumption and production, respectively. At Max Healthcare, we are committed to achieving the Sustainable Development Goals (SDGs) by enhancing water management, reducing groundwater dependency, increasing recycled water usage and maintaining responsible discharge strategies.

Across our facilities, we focus on minimising the generation and discharge of wastewater across our facilities. The Online monitoring System installed in STP outlet helps us to monitor the output water and adhere to strict discharge standards. The wastewater is reused in gardening and plantation initiatives within our premises. These eco-friendly endeavours are thoughtfully integrated into our facilities, offering a sustainable outlet for the utilisation of treated domestic wastewater.

We utilise a diverse range of technologies, including ultraviolet radiation, chlorine disinfection and reverse osmosis, which removes contaminants from water sources and ensures that the resource is safe for drinking and operational purposes. We reuse the rejected water from the Reverse Osmosis (RO) filtration plants for in-house cooling and gardening purposes. Our improved water utilisation in the public water supply matrix has not only saved costs, but conserved groundwater as well.

Further, we ensure compliance with water quality standards in line with IS-10500. Rigorous analysis and monitoring processes ensure that the generated water meets these established parameters. This adherence to water quality regulations accentuates our role as a responsible corporate entity with a conscious, innovative approach that maximises the safety of our communities through environmental stewardship and responsible consumption.

Case Study

Transition to MBR Technology for Wastewater Treatment at Max Hospital, Shalimar Bagh

Max Super Speciality Hospital, Shalimar Bagh is a 402-bed facility equipped with various amenities such as an outpatient department, different wards, operation theatres and canteens. During its operational phase, the hospital requires a total water supply of 434 KLD. Simultaneously, it generates an average wastewater volume of 355 KLD, necessitating an on-site Membrane Bioreactor (MBR)-based Sewage Treatment Plant (STP) with a capacity of 450 KLD to manage wastewater effectively.

Highlights of the treatment process	
Type of treatment	Biological
Flow in the STP	Continuous
Working hours per day	24
Capacity of the plant	450 KLD

The hospital's sewage treatment process begins with initial screening, oil and grease separation and equalisation for sewage mixing. It then undergoes fine screening, denitrification and aerobic treatment. Membrane Bioreactor (MBR) technology enhances water quality by using membranes to filter out impurities, replacing the older system. Microorganisms break down organic matter and membranes allow only clean water to pass through, reducing suspended solids and pathogens. After treatment, biomass settles and the underflow is recycled. Soft water is pumped for distribution and the remaining solids are dewatered and disposed of properly. Notably, Max Hospital, Shalimar Bagh was certified by the Department of Civil Engineering at Jamia Millia Islamia in 2021, confirming adherence to pollution control standards.

The implementation of MBR technology in the STP offers several advantages. The hospital's expansion had outgrown its previous FAB-based STP,

necessitating an upgrade. The primary objectives included meeting stringent environmental regulations and community expectations for cleaner water discharges. The upgrade aimed at enhancing wastewater treatment efficiency, reducing the hospital's environmental footprint, increasing operational reliability and ensuring compliance with regulatory standards.

The transition to MBR technology yielded substantial benefits. Water consumption, energy usage and pollutant discharge were significantly reduced. The upgraded STP effectively

treats wastewater, resulting in cleaner effluents and a reduced environmental impact. Operational efficiency was enhanced, leading to reduced downtime and lower maintenance costs, ensuring consistent and reliable wastewater treatment to meet growing demands. The hospital consistently exceeded environmental regulatory standards, as monitoring data consistently showed adherence to these requirements. This upgrade also had a positive social impact on the surrounding community by contributing to improved environmental conditions through cleaner water discharges.



Waste management



At Max Healthcare, we aspire to shape a future where the well-being of individuals and the vitality of our planet are inherently interconnected. In our journey towards sustainability, we recognise responsible waste management as a core pillar of our ESG endeavours.

We provide support for the wellbeing and vibrancy of our local communities, and also protect the Earth's limited resources. Our waste management practices showcase this commitment and reaffirms our belief that a sustainable world begins with conscious actions within our healthcare ecosystem.

We strive to minimise waste, promoting recycling practices and safeguarding the environment. We have initiated several efforts to educate, engage and inspire our communities to adopt and embrace sustainable living. Additionally, we conduct training sessions for our personnel to ensure that they are aware of the recent waste-management procedures.

Aligning with the Sustainable Development Goals

Waste management is at the core of our commitment to SDG12. At Max Healthcare, we recognise that responsible production and consumption are essential to preserving both human and environmental health. We efficiently manage waste to reduce our impact on the planet while ensuring uninterrupted healthcare operations.

- 1 We implement waste reduction strategies throughout our facilities, optimising resource utilisation.
- 2 Recycling materials is of utmost importance within the purview of waste management practices for us at Max Healthcare, aligning with the principles of responsible consumption.
- 3 By minimising waste and promoting efficient production processes, we contribute to SDG12, which aims to ensure sustainable consumption and production patterns.

Effective waste management directly links our efforts to combat climate change, which is the focus of SDG13. By reducing waste generation and adopting environment-friendly disposal methods, we contribute to reducing the impacts of climate change on our stakeholders and the society at large.

- 1 We diligently work to reduce our carbon footprint by reducing waste sent to landfills and incinerators, thus reducing greenhouse gas emissions.
- 2 Our emphasis on recycling materials reduces our reliance on energy-intensive manufacturing processes, further aligning with broader climate action goals.



**Reduce**

Consumption, resource usage and waste

**Reuse**

To extend product life and thus increase usage

**Recycle**

Disposed through Authorised Recycler



We started better monitoring of each type of waste from FY 2022-23.

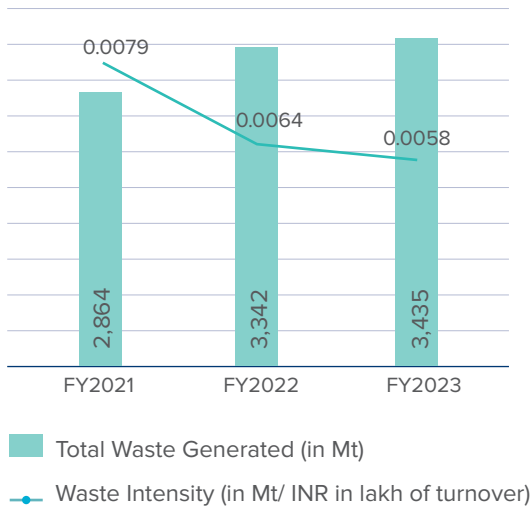
Parameter	FY 2022-23	FY 2021-22	FY 2020-21
Total waste generated (in metric tonnes)			
E-Waste (A)	36	-	-
Bio-Medical Waste (B)	1,420	1,427	1,446
Battery Waste (C)	7	-	-
Other Hazardous waste. Please specify, if any (D)	13	-	-
Other Non-hazardous waste generated (E)	1,959	1,915	1,418
Total (A+B+C+D+E)	3,435	3,342	2,864
Waste intensity per rupee of turnover (Total waste/turnover in Lakhs)	0.0058	0.0064	0.0079
Waste intensity (as per Number of Beds Occupied in Kgs)	3.78	3.78	3.77

Parameter	FY 2022-23
For each category of waste generated, total waste recovered through recycling, along with disposed by nature of disposal method (in metric tonnes)	
i. Recycled	2,312
iii. Incineration	516
iii. Other disposal operations	607
Total	3,435

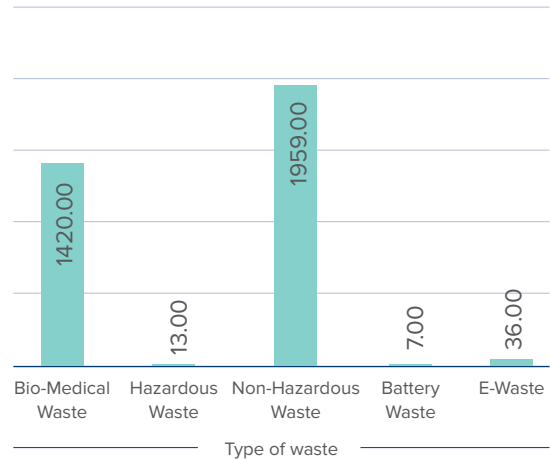
Note: The above data represented in the table has been collected from all 17 of our operational facilities

Key performance dashboard

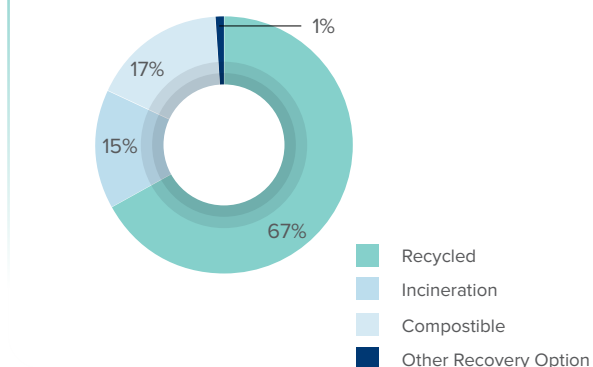
Total Waste Generated (Metric tonnes)
Waste Intensity (per INR in lakhs of turnover)



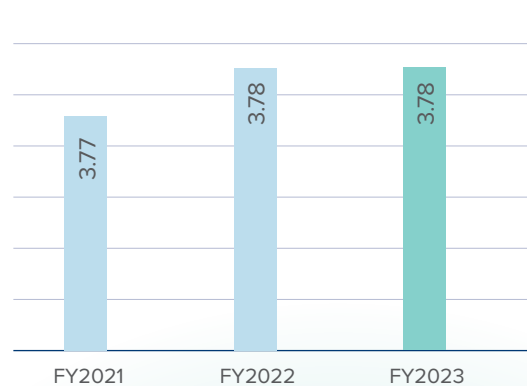
Waste Quantity Per Category
FY 2022-23



Waste Quantity Classified by Management Method
FY 2022-23



Waste Intensity per Occupied Bed



As per the data, most of the generated waste is non-hazardous in nature and is disposed through authorised vendor. We have enforced a strict waste management system following the 3R approach. The system allowed us to restrict the adverse effects of a large proportion of solid and hazardous wastes on the environment as well as the local communities through recycling at our various locations. Also, we employed alternative technologies that tackle organic wastes and enable us to use a majority of the compost for repurposed usage, such as gardening.

We also initiate waste segregation at its point of origin, meticulously storing and transferring it to authorised recyclers while adhering to relevant legal mandates



Ways we treat different categories of waste



Hazardous waste

Proper handling and disposal of hazardous waste is crucial to protecting public health and the environment. Our approach involves identifying and segregating hazardous waste, transporting it to authorised facilities and following regulations prescribed by the Central Pollution Control Board and the State Pollution Control Board. We also conduct awareness campaigns to educate our workforce and patients about the importance of safe hazardous waste management.



Bio-medical waste

At Max Healthcare, we adhere to the Biomedical Waste Management Rules of the Government of India. We categorise biomedical waste into specific types, such as human anatomical waste, animal waste, microbiology and biotechnology waste and sharps waste. We use colour coding and labelling to identify and indicate the disposal method for each type of waste. Our waste is securely stored in leak-proof containers away from patient care areas and handled by authorised personnel. Our collection and transportation team are well-trained

and equipped with protective gear. We work with authorised agencies for waste transportation and employ various treatment methods, including incineration, autoclaving, microwave treatment and chemical treatment. We maintain detailed records of our biomedical waste management activities, including waste type, quantity, treatment methods and any incidents. We also prioritise training our personnel in proper biomedical waste practices, emphasising the use of personal protective equipment (PPE) and waste segregation.



Non-hazardous waste

Separate wet and dry bins are provided in each unit and at ground level for facilitating the segregation of waste. Wet garbage is composted in an organic waste convertor. Dry waste is disposed of through an authorised recycler.



E-waste

To avoid hazardous components from being exposed to the environment and people, we treat our e-waste responsibly. This includes computers, printers, medical equipment and mobile phones. The devices that have reached the end of their life cycle are identified, segregated and securely stored. Authorised personnel transport them to a facility following

the guidelines of the Central Pollution Control Board and the State Pollution Control Board. We maintain records and have a buy-back policy for new equipment. We collect relevant evidences from vendors to maintain records and have a buyback policy in place that enables us to replace obsolete equipment with newer versions.

There was a 1.8% decrease in our biomedical waste generation in comparison with FY 2020-21 and a 0.5% decrease in comparison with FY 2021-22, indicating substantial improvements

in our hazardous waste handling strategies. Further, our biomedical wastes are monitored and disposed through authorised vendors, ensuring minimal to negligible impacts on local communities and the environment.

By implementing such waste reduction and treatment programmes, we have undoubtedly improved our overall waste management. More than 60% of the waste we generate is now processed to recycling via external third-party.

Case Study

Organic Waste composter in Mohali, Punjab

At Max Healthcare, it has been our longstanding objective to achieve zero waste-to-landfill status and not worsen the residual impacts of landfill practices on health and sanitation in residing communities. As part of our efforts to achieve this, we donated large-scale organic composting machine in Mohali.

The procedure involved the collection, storage and transportation of organic waste post-segregation to our composting machine in Sahibzada Ajit Singh Nagar in Mohali, Punjab. After the completion of the organic compost, it is then used for purposes such as gardening.

Through this simple programme, we managed to devise a method that enabled us to reduce the volume of organic waste by turning it into high-quality compost, reducing waste by up to 30-40%. As a result of this, we have been able to save on costs earlier incurred on the transportation of waste materials to landfills.

We have alleviated and reduced the stress we cause on landfills as responsible stakeholders through easily implemented composting stations at local sites. We donated waste composter machine to Nagar Nigam with a capacity of 2000 kg/day and mitigated the negative externalities that

untreated waste materials normally carry with them, often associated with environmental and health-related impacts such as smog, high concentrations of particulate matter due to burning, seepage of hazardous wastes into the soil and waste run-off, among others.



In FY 2020-21, our waste intensity per INR in lakhs of turnover was 0.0079 metric tonnes/Lakhs. We have simultaneously maintained the waste intensity per INR in lakhs of turnover at 0.0064 and 0.0058 metric tonnes/Lakhs for FY 2021-22 and FY 2022-23, respectively. This was achieved by optimising waste resources through segregation practices and organic waste recycling in Mohali.

In FY 2020-21, our waste intensity per occupied bed day reached 0.0038 metric tonnes/bed, while our performance in FY 2022-23, remained the same, staying steady at 0.0038 metric tonnes/bed. This constant figure showcases our ongoing efforts to maintain a balance between healthcare excellence and environmental responsibility.



Waste management initiatives

To effectively manage our waste, we implemented several targeted measures. Our efforts contribute to the Government of India's objective of making India a cleaner and safer place for its citizens through the Swachh Bharat Abhiyan. Notably, we formulated and enforced a strict waste management system, as its absence could impact the general population, local communities and wildlife.

At Max Healthcare, we ensure that all types of waste are monitored, handled,

stored and disposed off through. We have also employed organic waste technologies that enable us to use our compost for repurposed usage, such as gardening. All these programmes has helped us gain zero waste-to-landfill status and the diversion of over 65% of our waste sources for recycling through authorised service providers as prescribed by the government. We also conducted various cleanliness drives in the areas near our premises, which enabled us to protect the immediate environment of the hospital from possible health-related issues.

We invest in the well-being of our local communities in order to safeguard them from situations in which they may be exposed to potentially hazardous health conditions. As a result, we took the initiative to educate them and raise awareness about the need for cleanliness and hygiene. We conducted training sessions and workshops and collaborated with several local NGOs with the objective of ensuring the safety of our communities, while also advocating the need to be environmentally aware.

In-house practices to minimise risks at Max Healthcare.



Case Study

Pond Rejuvenation in Badka, Uttar Pradesh

Pond rejuvenation can serve as an important initiative in addressing water stress. Water stress occurs when there is a scarcity of freshwater resources to meet the demands of a population or a region. Rejuvenating ponds, which are small bodies of freshwater, can directly contribute to alleviating water stress through groundwater recharge and improving water storage capacity. Recognising this, we decided to execute a project in a Village, Badka. This enabled us to treat, restore and recharge a local water resource. The aforementioned location is currently classified as an 'overexploited' category.

The project involved wastewater treatment through natural treatment mechanisms to improve water quality and, subsequently, conserve and recharge the groundwater table in the local region to aid various dependent ecosystems and communities. The waterbody rejuvenation project treated over 36,00,000 litres of daily water, improving access to clean water for thousands and mitigating water scarcity. This endeavour enabled us

to mitigate potential water logging and improve public health through the removal of mosquito breeding grounds.

Through the Ghaziabad project, nearly 3,500 people benefitted from our treatment process and planning measures. We have used traditional knowledge to conserve

and treat water in this case, utilising constructed wetlands and polishing measures to treat a large quantity of water for the benefit of thousands. To ensure that the project was a success, we administered inlet and outlet water quality monitoring through NABL-approved labs for further testing.



Ghaziabad Pond Rejuvenation at Gram Badka Arifpur (Litres)

3,500

Total population beneficiaries

36,00,000

litres of water treated

Slowly, but gradually, we are improving our performance on the environmental front, focusing our initiatives to achieve a more fitting low-carbon and environmentally responsible profile that envisages best practices and only minimal impacts on natural resources.

Community development programmes

Plantation drives

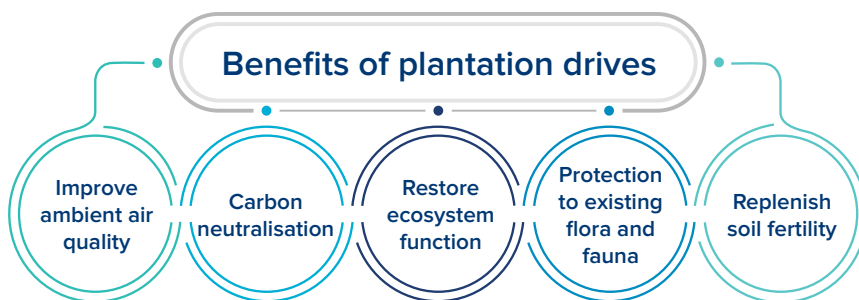
Carbon neutralisation was another method we employed to target the excessive carbon in the environment. To reduce the negative impact caused by these emissions, we undertook plantation drives for mitigating and removing large quantities of carbon from the air.

Our plantation site is allotted by Municipality Body, in which hundreds of saplings are planted using Nanak Bagichi Technique. The advantages of these saplings vary from carbon absorption to housing ecosystems, replenishing fertility in the soil as well as the nutrients needed for suitable vegetation and agriculture. In FY2023, two sites were developed through this project, making these areas to be a source of cooler, ambient and clean air. This 10,000-tree project would be able to absorb over 220 tCO₂e/annum, and thus, be of great advantage to the local flora and fauna.

We undertook other plantations in various areas, including our immediate

premises and government locations at Max Hospitals - Vaishali, Shalimar Bagh and Saket. Trees in and outside the hospital areas were planted to provide

a form of a natural mitigator of carbon, aiding our patients and team members with cleaner air.



Fire risk and emergency preparedness



In a rapidly changing world, we realise that healthcare institutions are not only tasked with providing top-notch medical care, but also ensuring the safety and well-being of our patients, people and the environment.

Effective fire safety measures not only safeguard human lives and valuable assets, but also contribute to minimising environmental impact.

We prioritise fire prevention through rigorous measures, including regular maintenance of fire detection and suppression systems, fire-resistant construction materials and the implementation of strict safety protocols. Our state-of-the-art fire

suppression systems are designed to detect and extinguish fires swiftly, minimising potential damage and risks to patients, personnel and the environment. Preventing fires not only ensures the safety of individuals, but also contributes to the long-term health of our planet by avoiding potential harm from fire-related pollutants and emissions.

At Max Healthcare, we ensure responsible fire risk management. We utilise eco-friendly firefighting agents and materials that minimise the environmental impact of fire suppression efforts. We aim to contain fires, while minimising harm to the environment, including the reduction

of water and chemical pollutants that can negatively affect local ecosystems. By considering safety and environmental considerations, we create a harmonious balance between protecting lives and preserving the planet. Moreover, fire safety preparedness for us extends beyond the walls of our facilities. We collaborate with local authorities, fire departments and emergency response teams to enhance community-wide resilience in the face of fire-related emergencies.

We have taken multiple steps to equip our hospitals and facilities within the purview of our operations with appropriate fire safety preparedness.

Fire risk has been rated as 'high' in our operational capacity within the Healthcare sector, needing priority attention and being of extreme precedence since its impacts can be fatal if not considered when setting up large-scale operational facilities such as ours.

In case of emergencies and situations where these risks may present a hazard to our workforce and patients, we believe that a well-laid out plan to avoid any casualties is absolutely necessary.

At Max Healthcare, we have laid down uniform guidelines for the management of our clients in the

event of a fire hazard. If such an incident occurs at any of our locations, the immediate responsibilities fall on our fire safety officers and other departments such as security, engineering, housekeeping, nursing and biomedical engineering.

Fire Safety Programme

At Max Healthcare, safety is our utmost priority. That is why we have implemented a comprehensive Fire Safety Programme to protect our patients, personnel and facilities. Our policy is built on three pillars:



Prevention:

We take proactive steps to minimise fire risks. This includes regular equipment maintenance, fire drills and training to ensure everyone knows how to respond swiftly and effectively.



Preparedness:

In the event of a fire, our workforce is well-prepared. We have designated fire safety officers and established Standard Operating Procedures (SOPs) to guide our response. Regular fire drills ensure everyone knows their role.



Mitigation:

To minimise damage, we have invested in state-of-the-art fire suppression systems and equipment. These measures help contain fires quickly and prevent them from spreading.

Significance of fire risk policy and management framework at Max Healthcare

Develop and execute a fire safety programme that involves ongoing evaluations of fire-related risks and compliance with national fire safety codes, laws and regulations.

Create and implement a programme aimed at preventing fires, detecting them early, suppressing them, minimising their impact and enabling safe evacuation.

Regularly test the fire safety programme, including any devices related to early fire detection and suppression, as well as maintain documentation of the test results.

Ensure the implementation of interim measures when fire safety features are compromised, defective, or non-operational due to construction, maintenance, or equipment breakdown or repair.

Ensure the safety of all individuals inside the hospital's premises during fire and smoke emergencies.

Ensure the safe evacuation of the facility in the event of a fire or smoke accident.

Conduct fire mock drills involving team members to ensure their preparedness.

Conduct routine training sessions on the fundamentals of fire safety, with annual fire safety training for all employees.

Advanced technologies

We have adopted smarter technologies to ensure timely intervention in the event of fires. Our fire emergency preparedness approach has undergone essential changes as we have transitioned to a high-tech-oriented system. The approach has been able to eliminate the risks and threats posed by previous technologies, such as traditional sprinklers. At all our facilities, we have installed fire suppression and nitrogen injection systems to protect and safeguard

electrical transformers and biomedical equipment. Our low lines, cables and electrical panels are protected by eco-friendly suppression systems that cover the entire facility. Our Uninterrupted Power Supply (UPS) and battery rooms possess hydrogen gas detectors, which allow maximum safety.

We also apply fire-retardant paint at our locations to avoid the spread of fire hazards and install wet chemical-based fire suppression systems in kitchen duct hoods. We

switched our fire equipment and have transitioned from the powder-based fire extinguishers at Intensive Care Units, Operation Theatres and floors housing patient rooms to the clean, agent-gas powered ones. To ensure that risks are mitigated promptly, we have installed fire doors that improve our compartmentation and ventilation network. We use fire-proof curtains, which provide our patients and personnel with the best security and protection against fire.

Evacuation plans

Detection of fires can either take place through our automatic fire detection alarm system or through discovery by an individual. From here on, after receiving information on the event, the security and fire response teams validate and confirm the risk. After verification, security communicates with the call centre to announce the emergency. Fire-related events are given 'Code Red' status, after which a support team is in place to provide necessary assistance for managing the fire, the protection of patients and evacuation.

In total, we have two evacuation plans designed in the case of emergency.

The first, also called **partial evacuation**, is undertaken when there is no risk of the fire spreading to other areas. **The other** is called **full evacuation**, in which the entire facility is evacuated because of the unprecedented risk of the fire spreading uncontrollably.

We have access to numerous local emergency contacts for our hospital locations, including the police, fire brigade and ambulance. Having multiple facilities and locations, each possesses a quick response team comprising security, a fire safety officer, the head/supervisor of housekeeping engineering, biomedical engineering and nursing.

In FY 2022-23, we conducted a comprehensive safety audit for all our facilities with a third-party firm to both verify and review our fire and electrical safety standards with Indian and international norms for the hospitals, including fire safety, electrical safety and thermography of electrical panels.

There was also a Mega fire mock drill organised by the Delhi Disaster Management Authority (DDMA) at

Max Hospitals - Saket, Shalimar Bagh and Vaishali. The drill was also supervised by the Disaster Management authority and local fire authorities inside the building facility. There was a tabletop exercise conducted for the execution of the drill, with a full command centre and triage for the best possible recreation of the scenario. We also conduct third-party comprehensive safety audits for all network hospitals.



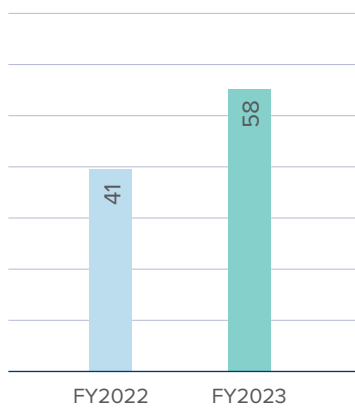
The drill involved all government agencies and the hospital's Emergency Response Team (ERT), as well as firefighting teams that extinguished the

fire and rescue teams that tested our evacuation plans on dummy patients. The drill comprised the creation of a scenario in which a fire risk would

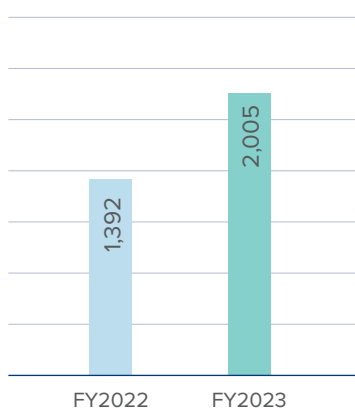
persist, as well as a training module to familiarise the workforce so that none of our patients or personnel would be affected on such an occasion.

Mock drills and fire safety preparations

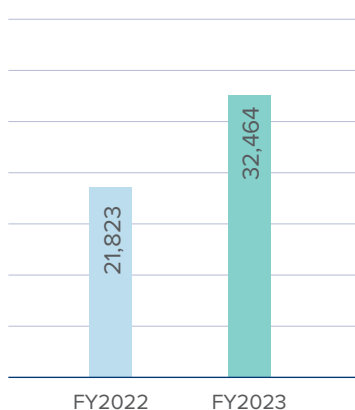
No of fire mock drills conducted



No of fire trainings conducted



Number of employees who attended the trainings



In FY 2022-23, we had a total of **2,005** fire safety-related trainings, with an attendance of **32,464** members involved in these manoeuvres to ensure that we administer a proper ground-level management system over fire risks. Since various situations could lead to such instances at our locations, these large-scale practices are effective in allowing us to obtain the necessary preparation to avoid fatalities. To further ensure we are equipped to manage fire-related hazards, in FY 2022-23, we conducted a total of **58 fire mock drills** by our internal teams at all our facilities.



SOCIAL





We have always been deeply involved with communities around our healthcare facilities. This year was no different, and we could make a big difference in the lives of people living in communities around our hospitals. We offered free treatment to approximately 3.63 lakh patients, (valued at approx. INR 202.9 Crores) to citizens hailing from the economically weaker sections of society. We organised 6,000+ community activities including health camps and awareness sessions to educate people about the importance of prevention, hygiene, communicable diseases and timely treatment. We provided nutritional support to 2,300 TB patients under the Government of India's Ni-kshay Mitra programme. Our dedicated campaigns have transformed lives, provided timely access to good quality healthcare and improved patient outcomes.

Read inside

- 52 — Diversity and inclusion
- 55 — Employee well-being
- 59 — Employee engagement and human capital development
- 62 — Occupational health and safety
- 64 — Patient safety and service
- 66 — Quality research and innovation
- 68 — Digitisation
- 70 — Transparency in service offerings
- 73 — Access to healthcare and support to economically weaker sections

Diversity and inclusion



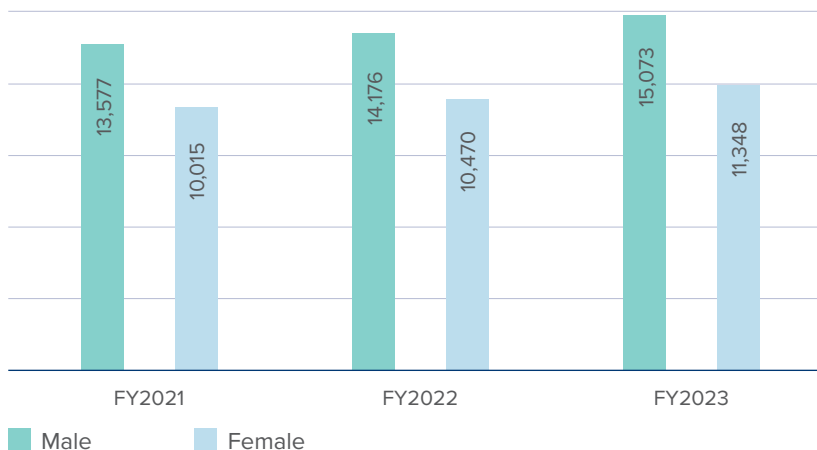
At Max Healthcare, we recognise that healthcare transcends clinical treatment. It encompasses a diverse and inclusive healthcare ecosystem that embraces differences, nurtures talent and empowers all individuals.

At the core of Max Healthcare's sustainability mission lies SDG5, which emphasises 'Gender Equality.' We recognise the advantages of a diverse talent pool and are committed to treating all team members with equal respect and dignity, ensuring equal opportunities for their personal and professional growth. This secure working environment contributes to the realisation of SDG5 and strengthens our ability to create a more inclusive global community.

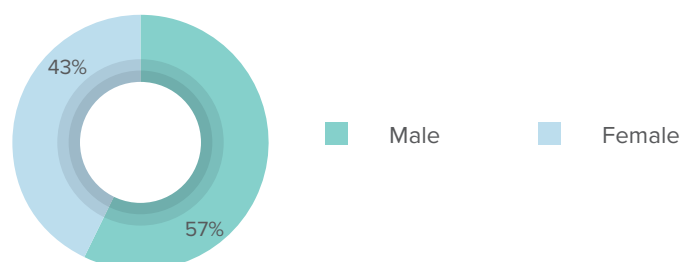
Our commitment to diversity and inclusion is exemplified by the impressive trajectory of women's representation within our workforce over the years. In FY 2020-21, we employed 10,015 women professionals, a number that reflects our commitment to providing equal opportunities. Building on this foundation, FY 2021-22 saw a noteworthy increase, with 10,470 women employees contributing their skills and expertise to our organisation. This upward trend reached a significant milestone in FY 2022-23, as we reported an outstanding 11,348 women employees, highlighting our continuous efforts to break down barriers and ensure gender equality within our ranks. This remarkable progression underscores not only our commitment to inclusivity, but also sheds light on the invaluable contributions that women make to the success of Max Healthcare. We have also been certified as a Great Place to Work.



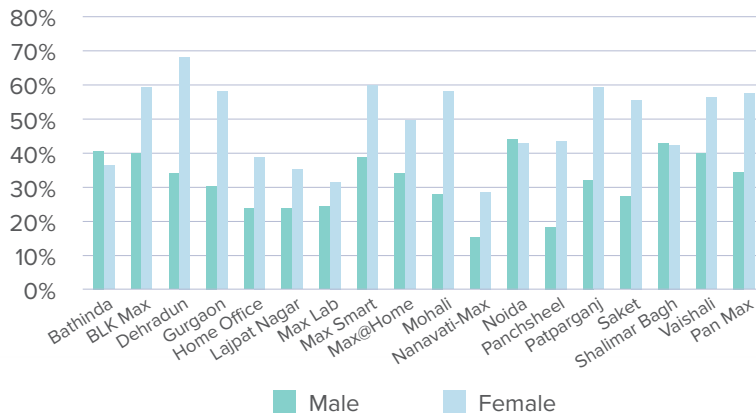
Demographic Composition of Workforce



Gender-Wise Breakdown of Workforce FY 2022-23

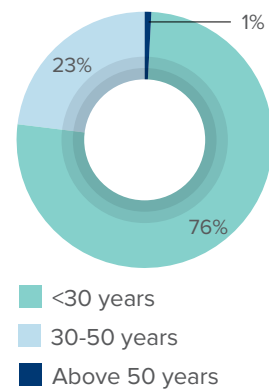


Gender-Wise Workforce Turnover - FY 2022-23

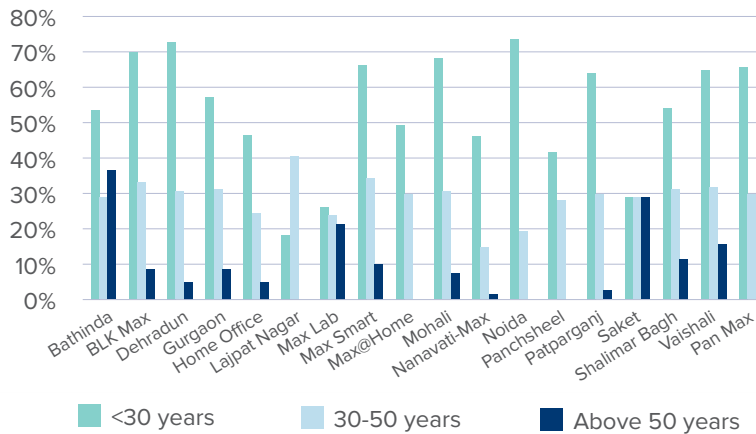


Further, it is worth noting that in each of the three financial years under consideration, the number of women new hires has consistently surpassed that of their male counterparts. This not only bridges gender gaps within our workforce, but also promotes opportunities for women in the Healthcare sector.

Age-wise breakdown of new joiners - FY 2022-23



Age-Wise Workforce Turnover - FY 2022-23



In FY 2022-23, we stayed true to our commitment to provide opportunities for the younger generation. Approximately 76% of our new hires were individuals under the age of 30, reiterating our commitment to harness the vigour, creativity and fresh perspectives that young professionals offer. This approach contributes significantly to the overall diversity and dynamism of our team. By offering substantial employment prospects for the youth, we invest in the professional development of these individuals and play a pivotal role in shaping the future leaders of the healthcare industry.

*The graphs depict Max Healthcare's facilities-wise data.

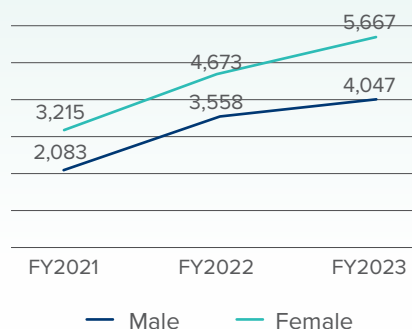
**Pan Max refers to all 17 facilities of Max Healthcare.

New hires

In FY 2020-21, 2,083 men and 3,215 women professionals embarked on their journeys with us. This inclusive approach directly aligns with our overarching theme of 'Progressing sustainably' as it signifies our belief that a diverse workforce is fundamental to creating a healthier, more robust healthcare ecosystem. During the year FY 2021-22 as well, the trend continued to strengthen, with 3,558 men and 4,673 women new joiners, further enriching our team with a wealth of perspectives and experiences. This diverse talent pool enhances our capacity to provide exceptional healthcare services and underlines our dedication to promoting

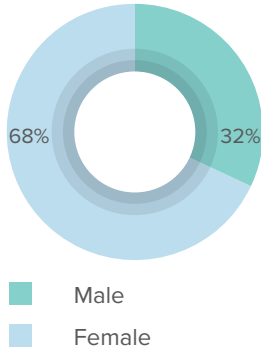
a more inclusive and sustainable future for all. We onboarded 4047 men and 5667 women in FY 2022-23.

Gender-wise breakdown of new joiners



Balancing opportunities and bridging disparities

Differently abled workforce



At Max Healthcare, we are dedicated to creating a workforce that mirrors the diversity of the communities we serve. Among our 17,888 employees, 60 individuals are self-declared differently abled. Within this group, 19 are men and 41 are women, highlighting our efforts towards maintaining gender diversity. At Max Healthcare, we are focused on enhancing healthcare accessibility and creating an inclusive work environment that enables differently abled individuals to thrive.

With women in our workforce, maintaining wage equality is important to us. It is not merely a matter of strategic advantage but an ethical and social responsibility that we follow. Ensuring equal pay for both men and women is not only about promoting fairness; it is a reflection of our commitment to creating a work environment that values diversity and inclusion.

Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (Previous Financial Year)				
	Total (A)	Equal to minimum wage (B)	% (B/A)	More than minimum wage (C)	% (C/A)	Total (D)	Equal to minimum wage (E)	% (E/D)	More than minimum wage (F)	% (F/D)
Workforce										
Permanent Employees										
Men	9,114	456	5%	8,658	95%	8,494	619	7%	7,875	93%
Women	8,774	1,141	13%	7,633	87%	7,990	959	12%	7,031	88%
Outsourced Employees (OSVE)										
Non-permanent										
Men	4,650	4,371	94%	279	6%	4,457	4,279	96%	178	4%
Women	1,899	1,785	94%	114	6%	1,820	1,747	96%	73	4%

Details of minimum wages paid to employees and workers:

- Minimum wages are same irrespective of the gender of our employees
- We send a powerful message through our equal compensation policies to promote equal pay
- As an organisation, we have zero tolerance towards minimum wage non-compliances for both on-rolls and off-rolls
- By prioritising fairness, we ensure attracting and retaining talent
- By ensuring equal pay, we remain compliant with legal requirements and uphold our ethical obligations.

Employee well-being



At Max Healthcare, we recognise that our people are our greatest asset. Their well-being is vital, not just for their sake, but for the quality of care that they provide and the broader impact that they have on society and the planet. We encourage a work environment where our team members thrive physically, mentally and emotionally.

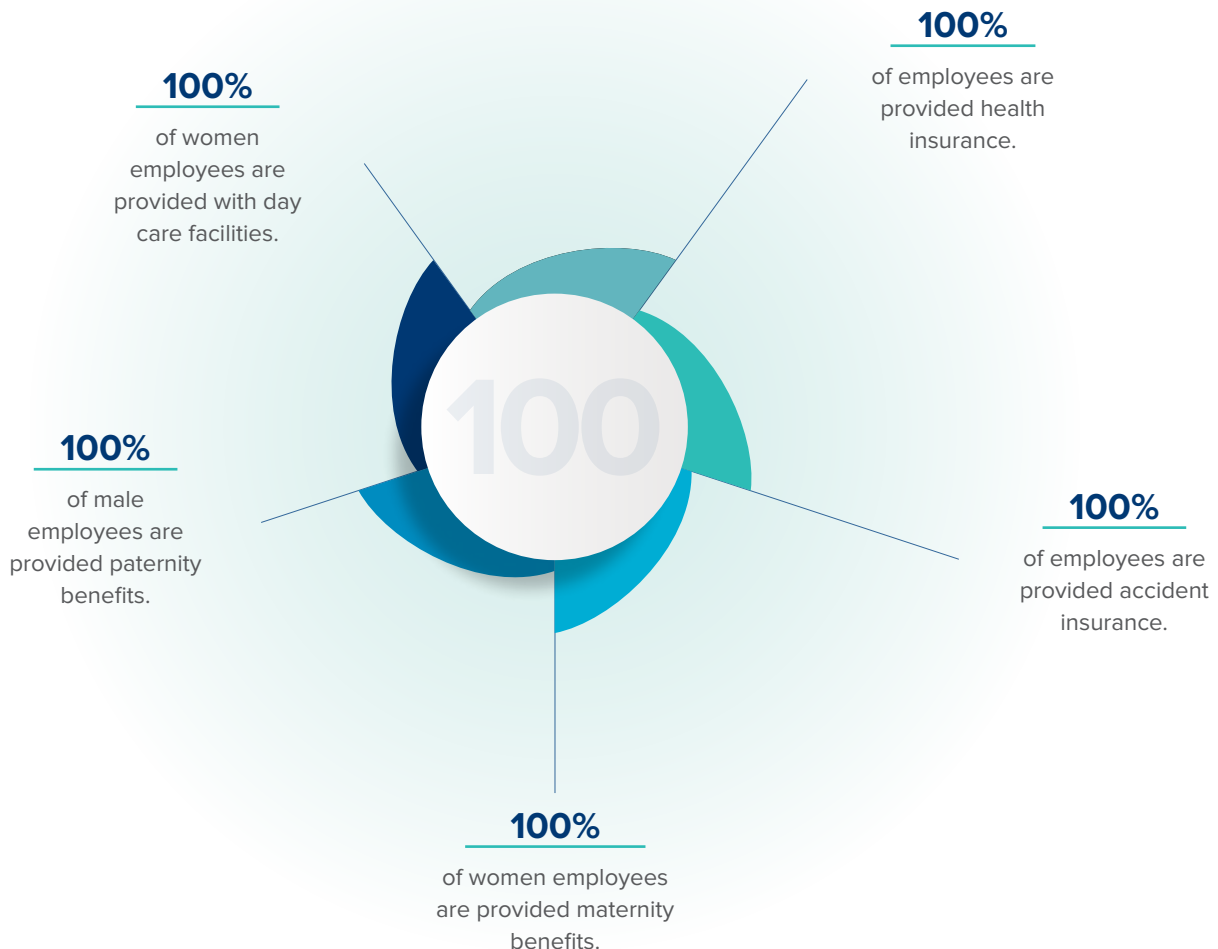
We acknowledge the unique challenges faced by our healthcare professionals in their tireless efforts to heal and comfort others. Thus, we have adopted a comprehensive approach to ensure employee well-being. Our initiatives encompass wellness programmes, access to

quality healthcare services, mental health support to combat the stresses of the healthcare profession and resources for achieving a work-life balance that promotes holistic well-being.

We prioritise employee health and safety, especially during the challenging times the Healthcare sector has faced. Our safe and supportive work environment has translated into a track record of safety excellence. Moreover, we have established robust mental health support programmes, recognising that the emotional well-being of our healthcare professionals is vital for both patient care and the long-term sustainability of our workforce.

As a responsible corporate entity, we believe that it is incumbent upon us to ensure a healthy working environment for our people. In keeping with this, at Max Healthcare, we provide several benefits to our

personnel. Providing comprehensive employee benefits is not only essential in attracting and retaining talent, but also strongly aligns with SDG3, SDG5 and SDG8. Offering health and accident insurance significantly contributes to SDG3, which aims to ensure healthy lives and promote well-being for all. Access to quality healthcare enhances the physical and mental well-being of employees, thereby promoting a productive and engaged workforce. Benefits such as parental leave support SDG5 that promotes gender equality and enables our people to balance their personal and professional lives. Providing fair wages and retirement plans directly addresses SDG8, which focuses on decent work and economic growth. These benefits promote economic stability and personal growth, creating a positive work environment.



At Max Healthcare, we prioritise the well-being and satisfaction of our people. We have meticulously crafted people-friendly HR policies and implement best practices that aim to make Max Healthcare a Great Place to Work. Also, we participate in the employee engagement survey conducted by the third-party organisation, Great Place to Work. The results of these surveys affirm our standing as one of the preferred employers in India. Further, we conduct market benchmarking exercises for compensation and benefits to ensure that our offerings remain competitive and equitable. Guided by the insights gained from these surveys and benchmarking initiatives, we annually review and refine our salaries and benefits, aligning them with industry-leading standards.

We strive to ensure the financial security and well-being of our employees, particularly in their retirement years. To this end, we diligently contribute towards both the Employee Provident Fund (EPF) and the Employees' State Insurance (ESI) as part of a defined contribution retirement benefit plan for qualifying employees. This plan mandates that we allocate a specific percentage of the payroll cost to fund this crucial retirement benefit. In FY 2021-22, we demonstrated this commitment by allocating approximately **3,601 lakhs** towards the EPF employer contribution, which includes administrative charges, as well as an additional **104 lakhs** towards the ESI employer contribution. These contributions exemplify our dedication to prioritise the financial well-being and security of our workforce.

We are delighted to report an impressive return to work rate of 98.1% for our male employees and 94.41% for women employees in FY 2022-23. It allows our people to seamlessly return to work after a prolonged leave. By prioritising the needs and concerns of both male and women employees, we create a truly equitable workplace. This achievement is not only in terms of economic performance but also in promoting social responsibility and gender equality.

Return to work rate

98.1%

male employees



94.41%

women employees



We are satisfied to report a retention rate of 67.5% for male employees and 42.2% for women employees; these are those employees who have returned to work and were still employed for 12 months after their return. By actively listening to the unique needs of our workforce and implementing targeted strategies, we aim to create a workplace that empowers and retains talent from all walks of life. Going forward, we remain resolute in our mission to cultivate a sustainable and inclusive work environment, where every employee can thrive and contribute to our collective success.

We believe that a happy, healthy workforce is more productive, empathetic and focused on delivering the highest standards of care to our patients. It also strengthens our dedication to compassionate care while ensuring sustainable progress.



Immunisation policy



Applicability

All eligible personnel and affiliated individuals must receive vaccination to ensure their well-being. This policy applies to all personnel and partners, including employees, retained members, visiting consultants and outsourced employees.



Objective

Our people are our most valuable asset. This policy sets guidelines for ensuring good health and well-being of our healthcare workers; through proactive and preventative measures for a safe and healing environment.

Mandatory vaccines

Vaccines	Doctors	Nurses	Microbiology Staff	Paramedical Technicians, Housekeeping, GDAs, Engineering, STP and ETP, Riders	Food Handlers (Including Supervisors)	All Support Staff (Including Sales and Operations)
Hepatitis B	Yes	Yes	Yes	Yes	Yes	Yes
Tetanus, Diphtheria	Yes	Yes	Yes	Yes	Yes	Yes

Additionally recommended vaccines as per Company for ensuring infection free environment to patients and coworkers:

Vaccines	Doctors	Nurses	Microbiology Staff	Paramedical Technicians, Housekeeping, GDAs, Engineering, STP and ETP, Riders	Food Handlers (Including Supervisors)	All Support Staff (Including Sales and Operations)
Influenza	Yes	Yes	Yes	Yes	Yes	Yes
Chicken Pox	No	Yes	Yes	No	No	No
Typhoid	No	No	Yes	No	Yes	No
Meningococcal	No	No	Yes	No	No	No
Deworming Tablets	No	No	No	No	Yes	No
Hepatitis A	No	No	No	No	Yes	No

*Other relevant immunisation shall be provided to personnel depending on the risk from time to time or according to guidelines from regulatory bodies.

Annual health check-up programme

An annual health check-up camp is organised to ensure the well-being of our people. Recognising the unique challenges, they face in healthcare settings, we have implemented comprehensive measures and protocols. By proactively identifying, addressing and mitigating potential risks during patient interactions, we aim to create a safer work environment for everyone involved. The programme encompasses various roles including doctors, nurses, microbiology staff, paramedical technicians, housekeeping GDAs (General Duty Assistants) and both on-roll and outsourced food and beverage staff.



Workplace violence prevention and security measures

To ensure employee safety in the workplace, we maintain 24/7 security coverage throughout our premises. Security personnel are equipped with effective communication devices and closed-circuit surveillance cameras are strategically placed to monitor and enhance employee security. An 'Emergency Code,' known as 'Code Violet,' has been established to alert authorities in the event of workplace violence incidents. Team members who experience workplace violence receive immediate support, including counselling and free medical treatment.



Staff clinic

We have established a facility dedicated to address both the physical and mental health needs of our personnel. This Staff Clinic is housed by a medical practitioner and nurse, offering a range of essential services including **pre-employment health screenings for prospective employees, medical consultations for appropriate treatment and specialist referrals when necessary, periodic vaccinations to prevent vaccine-preventable diseases based on the Company immunisation policy, follow-up support for needle stick injuries according to the Company policy** (with the initial incident reported to Emergency), **conducting annual health check-ups in line with Company policy and providing mental health support to those employees** dealing with adverse emotional events that may affect patient and employee care quality and safety.



Other safety protocols

Protecting patients, shielding vulnerable healthcare workers

In order to control infection and maintain patient safety within the hospital, employees classified as vulnerable healthcare workers (those with conditions such as transient upper respiratory tract infections or open and infected wounds) are not assigned to patient areas or the OT complex. Redeployment occurs after the infective stage has passed. Additionally, all employees receive training on the proper use of personal protective equipment (PPE) and follow barrier protocols to minimise infection risks.



Ensuring the safety of expecting mothers in the OT

We prioritise the health and safety of pregnant women in the workplace. Any woman working in the operating theatre (OT) area is required to inform the department head about her pregnancy. In response, the department head promptly reassigns them to non-radiation zones to ensure their safety.



Employee engagement and human capital development



At Max Healthcare, we prioritise the continuous growth, engagement and development of our people to deliver exceptional care and nurture a sustainable future. Our approach to employee engagement goes beyond traditional healthcare models. We empower our healthcare professionals by involving them in decision-making processes and encouraging open communication channels. This engagement not only nurtures a sense of ownership, but also facilitates the development of innovative solutions to complex healthcare challenges.

As we recognise that human capital development is essential for healthcare's sustainability, we prudently invest in training, education and skill enhancement programmes, ensuring that our workforce is equipped with the latest knowledge and tools to deliver world-class healthcare. We emphasise leadership development programmes to cultivate future healthcare leaders who embody our values of compassion, integrity and excellence. By nurturing our human capital, we are not only preparing our workforce for the demands of today, but also for the evolving healthcare landscape of tomorrow.

Our commitment to employee engagement and human capital development extends to the broader objective of ESG. We encourage our people to engage in initiatives that promote environmental stewardship and community well-being. This holistic approach to human capital development enhances our contributions to our ESG objectives and contributes to the development of a healthier planet.

Through a range of tailored programmes and initiatives, we strive

to elevate the skills and expertise of our employees. One pivotal initiative is our effort towards embedding **service philosophy** into every aspect of our organisational culture, thereby transforming the patient experience. The training curriculum comprises **seven classroom-based modules**, each of which addresses an essential delivery aspect. This comprehensive curriculum integrates globally recognised healthcare models like **AIDET** (Acknowledge, Introduce, Duration, Explanation and Thank You) and **LEAP** (Learning, Evaluation and Planning), encouraging **essential skills in service delivery, patient communication and service recovery**. Over the past two years, an impressive **90% of our frontline teams have embarked on this transformative journey**.

Max Institute of Medical Excellence (MIME)

Max Institute of Medical Excellence (MIME) serves as the educational arm of Max Healthcare that caters to a diverse spectrum of stakeholders.

It is a specialised hub committed to providing education and training for medical and non-medical professionals, allied healthcare personnel, corporate entities, embassies, multinational corporations and various other leading medical institutions throughout India.

MIME empowers our medical personnel to consistently upgrade their skills, ensuring the highest quality of healthcare delivery. The focused approach and structured growth of MIME have led to the development of the Max Nursing Academy (MNA) and the Max Institute of Health Education and Research.



Through its commitment to excellence, MIME has garnered recognition for its high calibre training programmes, establishing itself as a preferred choice for esteemed clients such as Google, Pfizer Limited, Samsung R&D, Tata Steel Pvt. Ltd. and American Express India among others.

Functional Learning Paths (FLPs)

- 1 Provides targeted training for new hires
- 2 Complements the foundational Parichay programme
- 3 Ensures comprehensive understanding of departmental functions and standard operating procedures

FLP offers a structured approach to equipping new hires with the necessary knowledge, skills and attitudes specific to their roles. This is an extension of the journey that our new hires start with Parichay, our two-day induction and orientation programme. FLP helps our new hires to be well-versed with the scope and functions of every department and helps them gain detailed knowledge about our standard operating procedures.



crucial in the Healthcare sector today. The programme entails an intensive learning journey that focuses on building personal effectiveness, the supervisory essentials for emerging leaders and the power of influence. Similarly, our Managerial Capability Development Programmes that are designed for our frontline managers cover areas such as leading self, leading teams and driving results.

Max Talent Development programme



Identifies and nurtures high-potential individuals through personalised experiential learning and collaboration with prestigious academic institutions

Supervisory and managerial capability development programmes



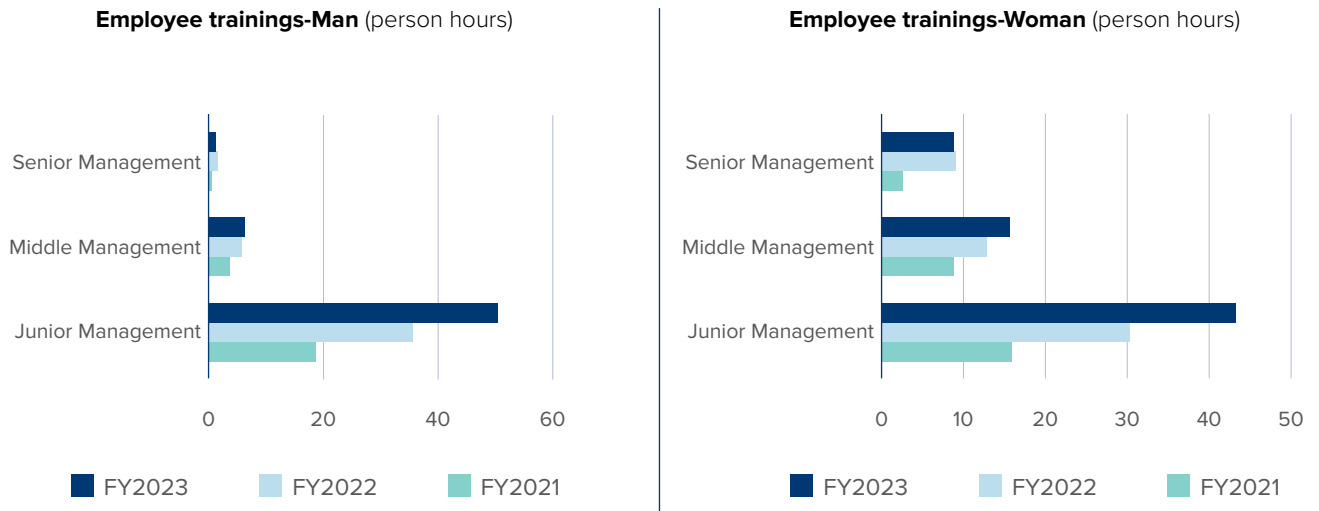
Designed to empower frontline supervisors and managers with essential skills, from personal effectiveness to influential leadership, crucial in today's healthcare landscape

Our Supervisory Capability Development Programmes fortify the supervisory skills of our frontline supervisors. It allows them to gain new perspectives and skill sets that are

Tie-up with leading academic institutions

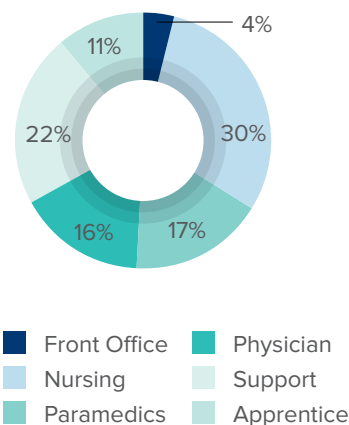
The Max Talent Development Programme is a pivotal initiative designed to spotlight high-potential individuals within the organisation. It offers them comprehensive experiential learning and leadership development opportunities. This programme includes personalised assessments, ensuring alignment of career preferences with organisational priorities and collaboration with premier academic institutions. As part of our commitment to nurturing talent and delivering top-notch learning experiences, we have achieved a significant milestone through a collaboration with IIM Ahmedabad for a meticulously curated leadership development programme. Notably, 112 identified leaders have been sponsored for programmes at renowned institutes such as IIM Ahmedabad and IIM Kashipur. Throughout the programme, participants engaged in diverse activities which enhanced their leadership capabilities. These included interactive workshops, case studies, experiential learning exercises, group discussions and individual coaching sessions.

The training programme at Max Healthcare encompasses all levels of our workforce, spanning clinicians, paramedics, nursing, support and outsourced teams. Each cadre benefits from specialised training tailored to their respective functions, in addition to comprehensive programmes focusing on interpersonal effectiveness, service behaviours, safety and wellness, as well as supervisory and managerial skills.



Our focus on human capital development is exemplified through the substantial investment we have made in training and skill enhancement programmes. In FY 2020-21, we conducted 14.59 person hours of trainings for our men and women workforce. This number increased to 27.12 person hours in FY 2021-22. In FY 2022-23, we recorded an extraordinary 38.73 person hours of training for our male workforce and 38.74 person hours for our women workforce. This significant milestone represents a commendable stride towards a culture of continuous learning and professional growth within our organisation. Further, 90% of our security personnel engaged through outsourcing vendors (OSVE) have received formal training in our organisational human rights policies and their specific application to security practices. Moreover, for security personnel directly on our rolls, a commendable 52% have likewise undergone this essential training. Our training programmes equally cover security personnel provided by third-party organisations.

Percentage of employees who received performance and career development reviews in FY 2022-23



In FY 2022-23, a total of 17,888 employees underwent regular performance and career development reviews, signifying our dedication to nurturing a skilled and empowered workforce. Among these, 9,114 were male employees, while 8,774 were women employees. This inclusive approach extended to various roles, encompassing those in the front office,

nursing, paramedics, physicians, support and apprenticeships.

Our commitment to human capital development is evident through various training programmes and performance evaluations. We aim to contribute to the realisation of SDG9 and SDG10 by driving inclusive growth and enhancing sustainable development capabilities. Our initiatives empower employees and create an inclusive, equitable and thriving work environment.



Occupational health and safety



We are committed to creating a work environment free from occupational hazards. From the moment our healthcare heroes' step into our facilities, we prioritise their safety through rigorous training, state-of-the-art equipment and robust safety protocols. Our commitment to occupational health and safety is not merely a compliance requirement; it is a deep-seated belief in the well-being of our people.

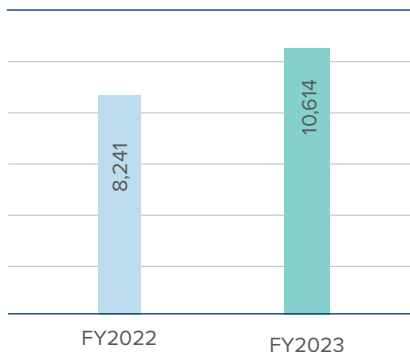
Our proactive approach to safety includes regular risk assessments, incident reporting mechanisms and continuous improvement initiatives. We strive to eliminate workplace hazards, reduce the risk of accidents and ensure that our healthcare professionals can perform their duties with confidence, knowing that their safety is our top priority.

Moreover, we recognise that occupational health and safety extend beyond physical well-being. We have implemented comprehensive mental health support programmes to address the unique emotional challenges faced by healthcare professionals, particularly during times of crisis. By nurturing both the physical and mental health of our workforce, we contribute to not only to healthier people, but also a healthier planet, where our healthcare heroes can continue to provide compassionate and sustainable care for generations to come.

At Max Healthcare, we recognise that a safe and healthy work environment is not only the fundamental right of every employee, but also a vital catalyst for sustainable development. In alignment with SDG8 and SDG16, which respectively advocate for decent work and economic growth, and promote peace, justice and strong institutions, our robust Occupational Health and

Safety (OHS) practices play a pivotal role in achieving these global imperatives. By prioritising the health and safety of our employees we facilitate a culture of well-being, bolster the resilience and productivity of our organisation, and strengthen the foundation for a prosperous future.

Employee trainings on health and safety/wellness measures



Trainings: Health and safety training was undertaken by 8,241 people including nurses, physicians, paramedics, support and front office staff. In FY 2022-23, we further escalated our efforts, conducting a total of 10,614 trainings. Among these, 5,427 trainings were attended by male employees and 5,187 trainings were attended by women employees. These accomplishments directly align with SDG8 and SDG16, as they reflect our commitment to decent work and economic growth, all while promoting peace, justice and strong institutions.

Looking ahead, we resolve to advance occupational health and safety measures. We aim to amplify these training efforts, ensuring that an even greater number of employees engage in these sessions. By doing so, we seek to bolster the health and well-being of our workforce and contribute meaningfully towards the attainment of SDG8 and SDG16, by promoting skill development and inculcating a culture of integrity within the organisation.

Each of our hospitals is equipped with a dedicated Environmental Health and Safety (EHS) Committee, diligently overseeing all matters pertaining to Health and Safety. This committee conducts routine safety inspections, ensuring compliance with

established protocols. Additionally, we conduct third-party safety audits at regular intervals, reinforcing our dedication to maintaining the highest standards of safety. Led by the Senior Vice President - Infrastructure and Compliance, and heads of other departments, we have a dedicated ESH task force for initiating our safety measures. Their efforts are systematically reviewed during the Management Business Review (MBR) meetings, further emphasising how we prioritise EHS performance. The EHS management committee, as the foremost custodian of these responsibilities, plays a crucial role in making decisions that impact the well-being of both patients and employees alike. This integrated approach helps us ensure a safe and secure environment for all stakeholders.

Standard Operating Procedures (SOPs) that outline the appropriate response protocols for fire incidents are strictly enforced throughout our facilities. Regular fire drills are conducted, providing invaluable hands-on experience to our team members in the event of an emergency. Through these simulations, our teams become adept at executing swift and efficient responses, ensuring the well-being of all occupants. This practice cultivates a culture of vigilance and serves as a platform to verify the functionality of our safety equipment. Also, we have dedicated fire safety officers, rigorously trained and equipped to take charge in any emergency situation. Their expertise and swift decision-making play a crucial role in emergency preparedness and response capabilities. Moreover, we maintain a robust inventory of fire safety equipment, including fire extinguishers, alarms and sprinkler systems, meticulously inspected and serviced to guarantee optimal performance.

At Max Healthcare, our commitment to occupational health and safety (OHS) is comprehensive, ensuring all employees and workers are equipped with the requisite knowledge and skills. We implement comprehensive toolbox training programmes, offer job work permits and conduct infection

control risk assessments across all hospitals to identify and address potential hazards. Regular updates are presented to management during monthly business review meetings, to ensure transparency and accountability. We also conduct internal and external audits to evaluate and enhance the effectiveness of our systems. Promotional activities like Safety Week reinforce safety awareness and acknowledge collective efforts in maintaining a secure work environment.

Our diligent implementation of Hazard Identification and Risk Assessment (HIRA) processes in all our hospitals

forms the bedrock of our safety initiatives. By systematically evaluating potential hazards, we are able to take pre-emptive measures to mitigate risks, creating a safer environment for our personnel, visitors and patients. Further, we extend this mindset of vigilance to our business operations through a risk and opportunity assessment process. This method allows us to identify and address potential business risks, ensuring that our operations are not only safe, but also strategically aligned for long-term success.

Our commitment to safety is evident in our regular site supervision and provision of Personal Protective

Equipment (PPE) for all personnel. In case of an incident, our facilities have a 48-hour incident reporting format, involving root cause analysis and mitigation plans. This process is overseen at the head office level to ensure accountability and prevent recurrence. Monthly business review meetings evaluate safety-related aspects, allocating resources for continuous improvement. We prioritise risk assessment in all activities, ensuring only trained individuals are involved. Clear job instructions are provided in local language, ensuring the workforce is equipped to perform their duties safely and effectively.

Safety Incident/Number	Category	FY 2022-23 (Current Financial Year)	FY2021-22 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.38	0.7
	Workers	1.5	0.44
Total recordable work-related injuries	Employees	0	1
	Workers	7	2
Number of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

Notably, in FY 2021-22, we reported only one recordable work-related injury for employees and two for workers, an achievement that saw further improvement in FY 2022-23, with zero incidents reported among employees and a minor increase to seven incidents among workers. Importantly, we are pleased to

report zero fatalities and no high-consequence work-related injuries or ill-health cases (excluding fatalities) for both workers and employees in both FY 2021-22 and FY 2022-23. These accomplishments reflect our continuous efforts towards excellence in occupational health and safety.

We offer nurses training in emergency response and disaster preparedness, equipping them to handle sustainability-related crises, including environmental disasters.

Comprehensive occupational health and safety measures at Max Healthcare

At Max Healthcare, we prioritise the health and safety of our workforce by identifying and addressing various potential occupational health hazards. These hazards encompass a range of risks, including infections, that healthcare providers like doctors, nurses, technicians and housekeeping staff may encounter.

To mitigate these risks, employees in departments like radio-diagnosis, imaging, radiation oncology, laboratory, blood bank, O.T., I.C.U., wards and housekeeping are equipped with appropriate personal protective equipment (PPE), including lead aprons, TLD badges, gloves, masks and HIV protective kits tailored to their specific needs. Further, the immunisation status of the team members is regularly reviewed and documented.

We also ensure the safety of visitors and patients by prominently displaying warning signage in areas requiring precautionary measures. This comprehensive approach reflects our commitment to occupational health and safety.

Patient safety and service



Our efforts to ensure patient safety align with global goals of SDG9, which promotes resilient infrastructure, inclusive industrialisation and innovation, and SDG11, which aims to make cities and human settlements safe, resilient and sustainable. Through comprehensive protocols, rigorous training and innovative practices, we are dedicated to safeguarding the well-being of our patients, harmonising their health with the vitality of our environment.

Transparent sourcing for patient safety

To ensure patient safety and service excellence, we prioritise transparency in the sourcing of components for our products and services. Specifically, the manufacturers of medicines and implants and crucial elements of patient care, are meticulously documented and disclosed on the bills provided to patients, whether availing outpatient (OP) or inpatient (IP) services. This practice is not merely an administrative detail, but a critical

aspect of ensuring patient safety. By readily providing this information, we empower our patients with a comprehensive understanding of the origins of the components integrated into their care. This exemplifies our commitment to accountability and integrity in healthcare delivery.

Responsible disposal for enhancing patient safety and environmental wellbeing

At Max Healthcare, we ensure the proper disposal of biomedical waste, as it can adversely impact people and the planet. This critical aspect is addressed right at the point of generation, where all biomedical waste is meticulously labelled in strict adherence to the norms set forth by the respective State Pollution Control Boards. The labelling process ensures that each waste category is clearly identified, thereby facilitating its safe and responsible disposal.

Additionally, we collaborate with authorised vendors who share our commitment to environmental stewardship. These trusted partners go the extra mile to ensure that waste is collected and managed with appropriate labelling. These practices uphold patient safety and contribute to a sustainable healthcare ecosystem.

Prioritising patient safety through transparent product labelling

One crucial aspect of ensuring patient safety lies in the meticulous labelling of products and services. Medicines, implants and other consumables are all subject to a rigorous labelling process, clearly indicating their expiry date and details regarding periodic sterilisation as required. By providing this comprehensive information, we empower our patients with the knowledge they need to make informed decisions about their healthcare. This ensures that every product or service utilised is done so with the utmost safety considerations in mind.

Ensuring safety and trust

In the event of any unusual activity or potential breach, our meticulously crafted incident response plan swiftly springs into action. This plan brings about a rapid and effective containment, followed by an extensive investigation to ascertain the nature and scope of the incident. By having this plan in place, we are poised to address any challenges that may arise, taking immediate measures to prevent recurrence and safeguard the interests of our patients and their attendants.



Other initiatives

Beyond these efforts, we engage in several other initiatives aimed at educating patients and enhancing patient safety and services. Nurses develop and institute risk- and disease-specific care plans based on assessments, especially focusing on high-risk patients.

Assessment of Individual Needs

We perform comprehensive assessments to gain insights into individual needs, health statuses and potential challenges. This includes both the initial assessment and subsequent reassessments, which encompass an evaluation of physiological conditions and the identification of potential risks such as falls or pain.

Tailored Education Plans

We prioritise patient education and learning by tailoring it to their specific health conditions and risk levels. Additionally, we provide bilingual information to ensure accessibility and understanding for all patients.

Cultural Sensitivity

Our nurses undergo specialised training to respect the beliefs and practices of our patients, while providing essential education on the secure use of our products and services.

Advocacy

Our nurses play a vital role in advocating for the safety and well-being of our patients. They are trained to identify and address any potential harm or inadequacy in products or services, especially pertaining to vulnerable populations. Nurses have the authority to provide feedback on products through demonstrations and usage experiences. Further, they empower patients by educating them about their rights and responsibilities, offering guidance on seeking assistance should they encounter any challenges with our products or services.

Case Study

Patient Satisfaction, Brand Advocacy Survey and Live Online Dashboard

At Max Healthcare, we have implemented a dynamic framework aimed at comprehensively understanding the factors influencing patient satisfaction and loyalty. This framework is characterised by its independence and unbiased nature, ensuring accurate and reliable insights. The use of sequenced questions and an actionable priority matrix further strengthens its effectiveness. The process involves continuous tracking of patient and attendant experiences, enabling the collection of actionable data directly linked to operational processes. This approach not only helps identify systematic issues, but also enables the implementation of preventive measures before they escalate into significant problems. The Patient Satisfaction Survey, a critical component of this framework, offers a deeper insight into specific customer transactions, such as 'nursing' or 'IPD', enabling a granular understanding of the patient experience. Additionally, the Net Promoter Score (NPS) measures brand advocacy among patients, providing invaluable insights into the level of patient loyalty. The consolidated report encompasses summary trends, drivers of overall trends, detailed attribute analysis, strategic priority analysis and patient snapshots. Reporting is facilitated through real-time online portal access, monthly dashboard summaries and detailed monthly analyses and insights, ensuring that decision-makers are equipped with timely and relevant information to drive improvements in patient safety and services.



Case Study

360 Degree – Customer Listening Posts Supported by Technology

At Max Healthcare, we are committed to ensuring patient safety and service excellence through a technologically advanced feedback management system. Internally, the organisation employs various channels, including the in-room round feature on the DS App, where the Patient Experience (PE) team and the Floor Manager (FM) capture feedback during daily room rounds. The traditional feedback drop box offers patients a convenient means to provide input. Additionally, contact details for PE are prominently displayed within hospital areas for easy accessibility. The Patient Satisfaction (PSAT) survey, sent through SMS links facilitates immediate feedback post-service delivery. Utilising SMS forms on tablets or paper modes at discharge, patients can offer feedback while still on-site. The incorporation of QR codes facilitates instant feedback for outpatients' post-discharge. A robust helpdesk management system, replacing the Assist Sapphire/Patient Request feature, is enabled through SMS URLs and QR codes, as well as via the Patient App and KIOSK. Furthermore, the feedback resolution process is streamlined, with patients provided ticket IDs for complaint resolution, allowing them to respond with their satisfaction level.

Externally, we maintain an active presence on social media platforms, including Twitter, Facebook and Google Reviews, to collect and address patient feedback and complaints. Post-service delivery, we also collect direct patient feedback from our website and the Google Play Store app. Feedback is also received via email, letters and verbal communication via the call centre. DreamSol's Patient Feedback Management Application helps enable this comprehensive feedback ecosystem. This robust technological framework ensures that we not only receive feedback from multiple sources, but also resolve patient concerns as soon as possible.



Quality research and innovation



At Max Healthcare, we believe that research and innovation are key to shaping a sustainable healthcare ecosystem. This inspires our commitment to SDG9, which champions resilient infrastructure, inclusive industrialisation and innovation. Additionally, our focus on research and innovation reflects our commitment towards SDG17, emphasising partnerships for the attainment of shared objectives. Through robust research endeavours and a culture of continuous innovation, we strive to enhance healthcare practices, ensuring that they align harmoniously with the principles of sustainability and inclusivity. We aim not only to enhance the well-being of individuals, but also to contribute meaningfully towards a healthier, more prosperous world.

We believe that by raising the bar for ourselves, enhancing our medical expertise and adopting innovative practices, we can collectively shape a future where individual health and the well-being of our planet are secured.

In FY 2022-23, we actively pursued clinical trials, particularly focusing on Phase 2 and Phase 4 trials, making significant progress in areas such as cardiology, oncology, nephrology and neurology. All our clinical trials adhere strictly to regulatory standards and are registered with the Clinical Trials Registry of India (CTRI), ensuring transparent data reporting and compliance with national guidelines, and ethical practices.

In FY 2022-23, **100 clinical trials** were conducted, **22 grant studies/projects** were funded, **350 publications** were produced and **44 new projects** were initiated across our facilities.

We secured grants totaling INR 4.8 crores for 22 research projects, both internationally and nationally, from esteemed funding bodies including NIHR UK, ICMR, DBT, INSA, BIRAC, Pfizer and Ashoka University. These grants drive evidence-based progress in communicable and non-communicable diseases, fortify healthcare data capabilities, generate real-world evidence and drive patient awareness initiatives.

We secured **grants worth INR 4.8 crores** for national and international projects.

In FY 2022-23, our clinicians authored 350+ publications in indexed journals. Notably, the top three publications, each with significant impact factors, included studies on lymphatic filariasis, childhood cancer and thoracic aneurysm treatment. Our collaborative efforts with premier institutions such as Ashoka University, the Academy of Scientific and Innovative Research (AcSIR) and Pfizer were instrumental in propelling medical progress, enhancing patient care and enriching the realm of scientific knowledge.

Collaboration with Ashoka University

Our collaborative ventures have led to the initiation of three funded projects focused on critical areas of medical research. These include enhancing surveillance for anti-microbial resistance, gaining insights into cardio-metabolic disease burdens through our Preventive Health Programme across seven Max Healthcare sites and improving prognostication for better outcomes in Triple Negative Breast Cancers (TNBC) patients.

Collaboration with the Academy of Scientific and Innovative Research (AcSIR)

In partnership with the Max Society of Medical Academics Innovation and Research (MSMAIR), we joined hands with the Academy of Scientific and Innovative Research (AcSIR) in New Delhi, India. This collaboration aims to facilitate the Master of Public Health (MPH) and PhD in Public Health Programmes at Max Healthcare. The MPH course successfully commenced with a group of 12 students under the guidance of distinguished faculty members.

Collaboration with Pfizer

We have partnered with Pfizer, a global pharmaceutical leader, to advance research and academia through funded projects. This would help generate real-world evidence to gain deeper insights into medication effectiveness, safety and cost, equipping clinicians with evidence-based treatment decisions. This collaboration also encompasses fellowships in critical areas, including rheumatology, data science and infectious diseases, along with Pfizer's awards aimed at nurturing a research-oriented environment. Further, Pfizer's funding has played a pivotal role in organising patient awareness sessions in rheumatology, enhancing health literacy and enabling informed medical care for patients and caregivers alike.

During the year under review, we have substantially scaled our research and innovation efforts. Through strategic collaborations, funded projects and rigorous academic initiatives, we have not only advanced medical knowledge, but also empowered clinicians with evidence-based tools for informed decision-making. This ethos of continuous research and innovation is not only instrumental in elevating patient care, but also in aligning with the broader vision of a more sustainable world.



Digitisation



We recognise that the pursuit of health and sustainability are interconnected imperatives. In collaboration with a Human Resource Management System provider, we have introduced an inclusive platform that seamlessly integrates our HR strategy and its associated processes. The digital HR platform encompasses various features, including core HR database management, leave and attendance management, recruitment and onboarding, payroll management, compensation and benefits management, performance management system, learning and development management, as well as reward and recognition.

We have also implemented various technological solutions across our value chain to elevate the experience of our suppliers, contractors and vendors. These encompass Business Intelligence (BI) tools for Management Information

System (MIS) and informed decision-making, Enterprise Resource Planning (ERP) and Hospital Information System (HIS) with robust controls for efficient oversight, automated prompts and alerts for vendors, as well as a reverse auction platform.

Through strategic digital interventions, we have not only revolutionised the way we deliver care, but also significantly reduced our environmental footprint. Leveraging best-in-class technologies, we have elevated patient experiences, facilitated informed decision-making and ushered in a new era of accessibility, all while aligning with key SDGs.

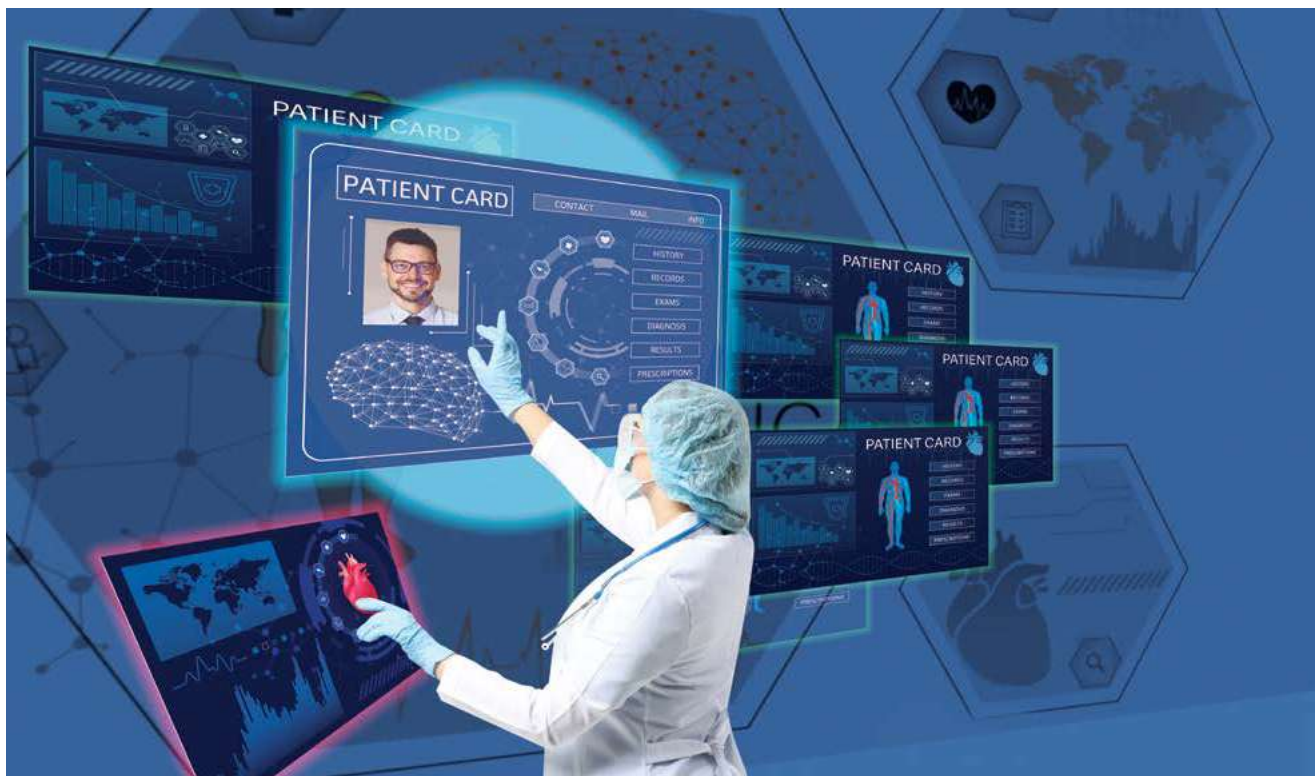
In the wake of the COVID-19 pandemic, at Max Healthcare we assumed a pivotal role in disseminating accurate and crucial information to communities at large. Through an extensive digital outreach initiative, we provided comprehensive insights into the virus, its symptoms and preventive measures. Our concerted effort helped to improve healthcare awareness, thereby directly contributing to SDG3.

In keeping with our commitment to ensuring healthcare access for all, we

introduced a user-friendly WhatsApp chatbot. This streamlined the process of scheduling doctor appointments and video consultations, offering wider access to quality healthcare services. This pioneering development, along with our integrated digital HR platform, reflects our dedication to SDG3, which aims to ensure that no one is left behind in their pursuit of good health and well-being.

In tandem with advancing patient-centric care, our digitisation efforts extend to our environmental stewardship endeavours. By transitioning towards digital platforms for patient interactions, we have enhanced engagement while significantly reducing the consumption of paper and other resources. This transition demonstrates our commitment to SDG13, underscoring our dedication to contribute to the global fight against climate change.

At Max Healthcare, our digitisation journey is enriched by our partnership with PeopleStrong. Through these transformative initiatives, we are not only delivering quality healthcare but also cultivating a more sustainable future for all.





Immigration Portal Digitisation

Max Healthcare's immigration portal streamlines health check-ups for visa applicants to key countries. This digital platform allows applicants to complete necessary procedures from their homes, reducing in-person visits. This advancement enhances efficiency and accuracy in the immigration process.



Doctor and Patient App Launch

Our Doctor and Patient App has transformed patient engagement, seamlessly merging virtual and in-person consultations. With an impressive 295,000 downloads, it now accounts for nearly 10% of all appointment reservations. This interface empowers patients to connect with healthcare professionals at their convenience, granting access to digital health records and the ability to request Max@Home services.



Self-Patient Registration

The introduction of self-patient registration has marked a substantial transformation in our patient registration procedure. Patients now have the capability to input their information directly, reducing the potential for human errors by our Front Office Staff. This approach streamlines the process and ensures precision in documenting critical patient details.



Max@Home Services on the App

As part of our dedication to delivering holistic healthcare through digital avenues, we have integrated @ Home services into the Patient App. This means patients can conveniently browse and schedule any Max@Home service directly through the application.



Online International Payment

We have initiated a system for online payments, accessible worldwide, providing our international patients the convenience of pre-payment for services. This enables them to securely transfer funds prior to their arrival in India for treatment. The process is straightforward and employs a robust, secure payment gateway.



In-Patient Department (IPD) Launch

We are committed to enhancing the patient journey and have initiated Phase 1 of our In-Patient Programme within our application. This functionality empowers patients to monitor their admission process, retrieve in-patient reports and make payments directly via the app. By simplifying the in-hospital experience, our objective is to elevate patient satisfaction, while alleviating administrative hassles.



Ordering Pathology Tests and Receiving Reports

Our dedication to offering a seamless healthcare journey is reflected in our newly introduced applications. In addition to scheduling consultations, these applications enable users to conveniently book Max@Home services such as at-home blood tests, X-rays and physiotherapy sessions. Further, all health records and reports can be easily accessed via the app's health records section, negating the necessity for physical copies.



New Max@Home Website Launch

We introduced an enhanced website for Max@Home, equipped with a wide array of functionalities. This e-commerce-integrated platform empowers patients to easily arrange appointments, procure lab tests, request medications and plan physiotherapy sessions. This substantial enhancement is geared towards offering our valued patients a smooth and effective healthcare journey tailored to their requirements and choices.



Data Lake Implementation

We have successfully established a robust data lake, integrating diverse information sources to inform clinical decisions and research endeavours. Our future goal is to employ advanced data analytics for predictive analysis, enabling us to gain valuable insights into patient behaviour, personalise care plans and optimise healthcare delivery efficiency. This initiative underscores our commitment to data-driven, patient-centred healthcare.



Virtual Consult (VC) Back-Office Solution

This optimises patient experiences at Max Healthcare by efficiently organising clinical documents submitted before video consultations. This system empowers agents to assess and categorise documents, enabling junior doctors to create case summaries for consulting physicians. This process enhances booking efficiency, monitors payments and boosts conversion rates, while also facilitating prescription access and generating leads for Max@Home services.

In FY 2022-23, we made significant strides in enhancing patient satisfaction and operational efficiency through strategic technological advancements. We successfully activated the OPD billing module, which features an improved user interface, seamless integration with digital payment platforms and online billing options. It also marked a substantial leap forward in the ongoing modernisation efforts, benefiting both outpatient and inpatient services, as well as pharmacy operations. Additionally, at BLK-Max and Nanavati Max Hospitals, we implemented a Nursing Duty Roster Software, streamlining staff scheduling and workload management, while automating HR payroll distribution. Further, we integrated Web EHR extensions in select hospitals, which improved the interface for clinicians, with extensive change management efforts, thereby ensuring smooth adoption. The emergency department module across all hospital facilities substantially enhanced patient localisation and triage efficiency, further boosting operational efficiency.

Our technological innovations during the reporting period, such as the introduction of AI-driven solutions for chest X-rays at critical locations like Max Lajpat Nagar and Max Panchsheel enables swift evaluation, categorising images as normal or abnormal. Additionally, the integration of Teamplay at

Max Hospital-Saket advances performance analysis in radiology, ensuring precise radiation doses and efficient system utilisation. These initiatives align with our commitment to modernise and optimise processes for a more efficient and patient-centric healthcare experience.

Further, we have implemented Robotic Process Automation (RPA) for financial processes, including GST and PAN compliances, which has considerably improved operational efficiency. The integration of a Litigation Management tool helped streamline legal case management, promoting organised handling of notices and proceedings. Additionally, the utilisation of low code/no code automation has revolutionised processes, from conducting patient safety surveys to automating washroom cleaning checklists, exemplifying our dedication to quality assurance, efficiency and hygiene maintenance.

In the ever-evolving Healthcare sector, staying abreast of the latest digital advancements are crucial for improving patient outcomes and building a more sustainable healthcare system. At Max Healthcare, we are adopting digitisation to enhance the accessibility and quality of our healthcare services, thereby ensuring prompt, patient-centric care. This not only improves the overall patient experience, but also contributes to healthier individuals and communities.

Transparency in service offerings



Our commitment to accountability, integrity and patient well-being is reflected in our transparent service offerings. We provide patients with comprehensive information about available services and incorporate their feedback. At Max Healthcare, transparency is more than a practice, it is a hallmark of our patient-centric approach, ensuring that every individual who entrusts us with their care is well-informed, empowered and confident in their healthcare journey.

Our focus on ensuring transparency in service offerings aligns with the SDG11, which advocates for inclusive, safe, resilient and sustainable cities and communities. By ensuring that our patients and stakeholders have a clear, unobstructed view of the services we provide, we encourage inclusivity and safety in healthcare. Transparent service delivery is not only a benchmark of ethical practice, but a crucial aspect of a sustainable healthcare ecosystem.

Transparent approach to elevating patient care

Staying transparent in our approach and delivering patient-centric service offerings enables us to fortify our leadership in the healthcare industry. Patient satisfaction is a central element of our approach. This involves soliciting feedback of patients through a diverse range of channels. We also practise active Patient Listening, which helps us gather comprehensive insights into patient experiences. This invaluable feedback determines our ongoing efforts to refine and enhance patient care, ultimately leading to deeper patient engagement and enduring patient relationships. Patient





feedback serves a dual purpose by offering us a vivid portrayal of the patient journey, while shedding light on the specific aspects of care that matter the most to our patients. This commitment to transparency not only helps us gain the trust of our patients, but also ensures that every individual we serve is an active and informed participant in their healthcare journey at Max Healthcare.

In Room Feedback App (for IPD Patients)

During daily rounds, feedback collected by floor managers triggers immediate notification alerts to department heads, ensuring prompt attention to patient concerns and expectations throughout their stay with us.

OPD Feedback

Contact information for Patient Experience representatives is prominently displayed in various areas of Max Healthcare facilities, providing patients with a direct avenue for sharing feedback or addressing grievances, which are promptly attended to by the designated personnel on site.

Manual Feedback Forms

Feedback forms (in physical format) are available throughout the hospital premises. Feedback is collected through both a web-based application and tablets.

SMS Feedback Link

We have taken steps to optimise the process of acquiring feedback from every patient who avails our services across the network, encompassing areas such as Inpatient, Outpatient, Emergency, Day-care and PHP. This is facilitated through a voluntary and independent response mechanism sent as an SMS feedback link.

Social Media

We gather feedback from our patients through social media platforms such as Facebook, Twitter, Google Reviews, Instagram and so on.

Website Feedback/Complaints

We collect feedback and complaints from our patients through our website.

We have also developed a comprehensive set of guidelines for feedback management. These guidelines offer a strategic framework aimed at providing a swift and effective response to the concerns

and grievances of both patients and their attendants. By establishing this structured mechanism, we not only prioritise the timely resolution of complaints, but also endeavour to identify and address them efficiently.

Each complaint is meticulously reviewed, investigated, tracked and resolved, which enables us to acquire valuable insights for consistent improvement and refinement in our service delivery.

The following matrices are used for feedback analysis

Staying transparent in our approach and delivering patient-centric service offerings enables us to fortify our leadership in the healthcare industry. Patient satisfaction is a central element of our approach. This involves soliciting feedback of patients through a diverse range of channels. We also practise active Patient Listening, which helps us gather comprehensive insights into patient experiences. This invaluable feedback determines our ongoing efforts to refine and enhance patient care, ultimately leading to deeper patient engagement and enduring patient relationships.

Patient Satisfaction Score Consumer experience metric that represents the level of satisfaction of patients with overall healthcare	Net Promoter Score Measures used to gauge consumer loyalty, satisfaction and enthusiasm	Process-wise Satisfaction Score Consumer experience with various departments such as IPD, OPD, Daycare, Emergency and PHP
Attribute Level Satisfaction Score Analysis of critical identified parameters of processes	Complaint Incident Rate Complaints received over patient footfall	Feedback Resolution SLA Measure the defined turnaround time for complaint closure
In Room Round Compliance Capturing the feedback of admitted patients	Theme Analysis Measure attributes targeted for improvement	We recorded a steady improvement in every quarter of FY 2022-23, with our PSAT score increasing by 7.05%, from 85% in FY 2021-22 to 91% in FY 2022-23. Similarly, our NPS showed improvements in every quarter of FY 2022-23, growing by 34.54%, from 55% in FY 2021-22 to 74% in FY 2022-23. The increase in our PSAT and NPS scores reflects a positive trend in patient satisfaction and loyalty.



Access to healthcare and support to economically weaker sections



In our endeavour to ensure that we progress sustainably we acknowledge the importance of equitable access to healthcare services. We firmly believe that quality healthcare is a universal right, and we are committed to breaking down barriers that hinder access, particularly for economically weaker individuals and communities. This commitment aligns seamlessly with our vision of a healthier planet where every individual, regardless of economic status, can lead a healthier life.

We have implemented numerous initiatives aimed at expanding the access to healthcare services for marginalised and economically disadvantaged communities. We believe that financial constraints should never stand in the way of receiving essential medical care. To that end, we have established partnerships and programmes that offer financial assistance, reduced-cost services and innovative healthcare financing options to those in need.

Our outreach extends beyond the confines of our facilities. We engage with local communities to understand their unique healthcare challenges and strive to develop solutions that are specifically aligned to their needs. Through health camps, awareness programmes and strategic alliances with NGOs, we work tirelessly to ensure that healthcare services reach the doorsteps of those who need them the most.

Further, our commitment to enabling wider access to healthcare is intrinsically tied to the principles of sustainability. By supporting economically weaker individuals and communities in their pursuit of health and well-being, we contribute not only build stronger communities, but also contribute to a healthier planet, where

disparities in healthcare are minimised and the path to wellness is open to all. Our journey toward equitable healthcare access is far from over, but it is one that we embark upon knowing that a healthier planet is one where healthcare knows no boundaries.

Through our Corporate Social Responsibility (CSR) efforts, we engage with communities in a compassionate manner, striving to enhance their well-being. Our primary focus areas include community welfare in healthcare, education, nutrition, livelihood and environmental sustainability.

Our guiding principles

We organise impactful CSR activities closely connected to our operations and office locations, focusing on the specific needs and well-being of our local communities. Discrimination based on race, gender, age, or other factors is unequivocally rejected. Our inclusive initiatives aim to uplift socially disadvantaged groups for a more equitable society. We engage with implementation agencies and vendors, ensuring they meet strict ethical and regulatory standards. We maintain transparency and compliance in charitable contributions. All CSR activities are diligently overseen to align with the approved Annual Action Plan.

Our vision is to achieve the highest standards of clinical excellence. Through cutting-edge research and the implementation of latest technology, we continuously strive to ensure patient-centric care. We are focused on ensuring that as we progress, we bring everyone with us. Our primary objectives are to engage communities in healthcare awareness initiatives, offer high-quality healthcare services to underserved populations, promote overall societal welfare and empower our personnel and partners.



Execution details

We oversee all our CSR initiatives, whether executed directly or in collaboration with a trusted implementation agency. Following legal mandates, we may also partner with external organisations to conduct specific CSR projects or programmes. Since we have a dedicated CSR Committee, it independently reports these endeavours to our Board within the ambit of our comprehensive CSR activities. To enhance the effectiveness and impact of our CSR efforts, we might seek support from international firms. They play a crucial role in guiding, assessing and capacitating our team for these initiatives. When entrusting an implementation agency, we ensure they meet all statutory requisites to uphold the integrity and success of our CSR endeavours.

Expenditure and beneficiaries

In FY 2022-23, our **turnover was INR 4,56,260 lakhs**, while our **net worth was INR 7,36,796 lakhs**.

1.45 lakhs individuals were benefitted through community-oriented outreach programmes and initiatives.

INR 170 lakhs were invested in CSR projects.

S. No	CSR project	No. of persons benefitted from CSR projects
1.	Rejuvenation of Badka Pond, Arifpur, Ghaziabad	3,500
2.	Bus for Police foundation for Education	2,000
3.	Community based Oral cancer, Breast cancer and Cervical Cancer Screening Programme	1,250
4.	Health Screening for School Children – A combined Approach for Mental, Dental and Eye Health Check-up	1,500
5.	High quality charitable health care to the deprived, tribal, pilgrims and needy people through Swami Vivekanand Health Mission Society	1,34,018
6.	Nikshay Mitra scheme under Shri PM Modi- for providing Nutritional Support to Tuberculosis Patients	2,300



Committed to holistic community development

Having witnessed the pandemic and the global impact of COVID-19, we at Max Healthcare realised that increased awareness of medical expertise and the distribution of basic knowledge for the protection of our communities was critical. As a result, we devote our attention to improve the lives of people through different community engagement initiatives. We have implemented over 6,000 such initiatives to address public health issues. These ranged from large-scale sanitation drives to community-wide cleanliness initiatives, as well as measures to alleviate specific areas of concern, such as fogging and cleaning the banks of the Yamuna River in Delhi.

Rejuvenation of a village pond

We are actively promoting water recycling and conservation by focusing on two key areas: the rejuvenation of village ponds and the adoption of villages for rainwater harvesting. Through our efforts, we are committed to adopting villages and constructing ponds that are designed with three chambers, ensuring effective water treatment and conservation. The treated water from these ponds can then be utilised for irrigation purposes, supporting the agricultural needs of the communities. One notable project under this initiative is the adoption and rejuvenation of the Badka village pond in Ghaziabad, UP. The rejuvenated pond has a capacity upto 3,600,000 litres and effectively treats wastewater for approximately 3,500 persons. By revitalising this pond, we aim to contribute to the sustainable management of water resources, thereby improving the overall water security and livelihoods of the local population. We plan to take more such initiatives in the coming years. This will help us achieve water neutrality by the end of FY2025.

Delivering medical care at Swami Vivekananda Mission Society in Uttarakhand

In alignment with our commitment to Corporate Social Responsibility (CSR), we enable high-quality healthcare services to deprived and tribal communities, as well as to pilgrims in need. This is evident in our support to charitable hospitals managed by the Swami Vivekanand Mission Society, strategically situated along the revered Chardham pilgrimage route in Uttarakhand. These hospitals play a crucial role in providing essential medical care to individuals visiting spiritual destinations like Jageshwar Dham and Haridwar. Moreover, we contributed towards extension of Swami Vivekanand Charitable hospital at Dharmawala, Dehradun, ensuring the local community has access to

necessary healthcare services. Our CSR efforts aim to address healthcare needs of underserved populations, making a significant impact on the lives of people in Uttarakhand.

Supporting TB patients

We recognise the critical role that proper nutrition plays in the recovery and well-being of TB patients, and our initiative aims to address this aspect of their care. Through our involvement in the Ni-kshay Mitra scheme of the Government of India, we have extended nutritional support to 2,300 individuals undergoing treatment for TB in the public healthcare system. By offering nutritional support, we strive to enhance the effectiveness of their treatment and contribute to their overall health and recovery.



School bus donation

We have extended support to the Police Foundation for Education by donating a school bus. This contribution aims to facilitate safe and reliable transportation for students, ensuring they have access to quality education. By supporting the Police Foundation for Education in this manner, Max Healthcare demonstrates its commitment to empowering the youth and investing in their educational opportunities. We are proud to be able to make a meaningful difference in the lives of the students and contribute to their overall development.



Community awareness projects

Since our mission has always been focused on the protection of local populations and is directly linked to public health, we have undertaken numerous initiatives and programmes to expand our reach and positively impact the communities we have cautiously served for the past two decades.



Cancer awareness programmes

World Cancer Day in February 2023, Max Hospital, Gurugram organised a full-day programme to spread awareness about cancer detection and prevention. The event brought together cancer survivors who shared inspiring stories of courage and resilience throughout their fight with cancer. Our hospital buildings were illuminated in purple, bike rallies were conducted, health screenings were done, engagement activities with cancer survivors and their families were organised at multiple locations by Max Hospitals.



Emergency awareness initiatives

Max Healthcare placed special emphasis on medical emergencies and first aid through 24x7 Emergency campaigns. We distributed first aid kits, conducted Basic Life Support (BLS) sessions, organised health trivia and talks with community members, engaged with chemists, and conducted traffic light activities for motorists. These initiatives aimed to enhance awareness and preparedness while fostering engagement with the Emergency Room (ER) personnel.

Diabetes Day collaboration

In November, we engaged in a cooperative endeavour that involved the Archaeological Society of India (ASI) and our members present at Max Hospital, Saket, with the objective of celebrating Diabetes Day. Through this collaboration, we were able to draw great attention to the prevailing problems of diabetes by adorning the brilliant Qutub Minar in blue, while we also set up a health camp at our Saket location. Further, members of our endocrinology departments also participated in this initiative by boosting our online presence by creating interactive reels and videos that captured attention and spread awareness on diabetes that both prepared and empowered individuals on the management of Type 1 and Type 2 diabetes.

Breast cancer awareness

We at Max Hospitals organised on-ground events throughout October, commemorated as breast cancer awareness month, with a specific focus on creating awareness amongst the public as well as educating them on new technologies and treatment options for breast cancer. The 'Spirit of Pink' campaign witnessed the active participation of a large number of cancer survivors. Experiential art

installations in Gurugram showcased the resilience of cancer patients, conveying powerful messages of hope and strength. Extensive social and digital content was also created and shared across all patient touchpoints to reach a wider audience.

Heart health awareness

To promote heart health among youth, 'Dil ki Baat' Cyclothon was organised

and witnessed over 1,000 cyclists covering a staggering distance of 13,000 kms combined. This initiative aimed to raise awareness about cardiac health and encourage young individuals to prioritise their heart health. The event received support from the Rahagiri Foundation, with an event in central Delhi and a month-long awareness campaign targeting both patients and the general public on various aspects of cardiac health.



Upcountry outreach

We at Max Healthcare successfully organised over 3,600 physical outreach Outpatient Department (OPD) sessions across various medical specialities. Covering 75 cities like Guwahati, Srinagar, Meerut, Rohtak, and Lucknow, the main aim was to provide medical services and specialised consultations to residents in these areas.

Efforts were also made to increase awareness and build direct engagement with the communities.

Visibility campaigns were held to disseminate health-related information and highlight available medical services, aimed at reaching a wide audience and educating them about the importance of accessing healthcare in a timely manner. Direct interaction initiatives were launched to foster connections and address any concerns or queries.

Alongside ground activities, impactful media campaigns were initiated. Strategically located outdoor

hoardings in cities like Agra, Meerut, Moradabad, Gwalior, Sonipat, and Panipat acted as visual reminders, reinforcing health messages. Collaborations with local chemists further extended branding efforts to enhance visibility and accessibility of healthcare services. The overall goal of the Upcountry Outreach was to provide inclusive healthcare services, increase health-related awareness, and establish direct community engagement in the targeted cities.

Know Cancer, No Cancer (KCNC) – A cancer awareness programme

KCNC is a cancer prevention and awareness programme that was launched in April 2021. Through this programme, we aim to eliminate the roots of this disease in Haryana, which is the area most affected by cancer in Northern India. KCNC is working towards creating awareness regarding

cancer and is initiating steps for its early detection and treatment. By doing so, we aim to facilitate cure of the disease in a majority of cases. The programme comprises the following key components:

- Cancer awareness
- Cancer detection
- Cancer treatment

KCNC also aims to devise and implement a comprehensive strategy aimed at garnering public support and comprehension for the programme. This involves identifying pertinent communities for engagement within the BLK Max and tailoring outreach efforts to resonate with their specific needs. Further, crafting a cost-effective programme is essential, with a clear emphasis on defining measurable success indicators (MoS) to assess the initiative's impact.



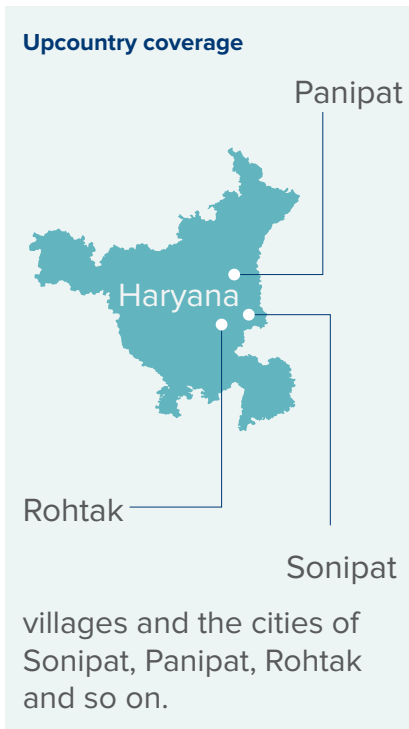
KCNC

Our Vision

We aspire to establish a specialised cancer care and prevention initiative, focusing on patient well-being, awareness, screening and preventive measures. Our vision extends beyond medical treatment, aiming to offer comprehensive support to patients and their families. This support encompasses not only addressing the medical aspects of cancer, but also assisting individuals in coping with the psychological, economic and social challenges that the disease may bring about.

Our Mission

The goal of the KCNC is to aid individuals battling cancer in Northern India by raising awareness and encouraging the adoption of preventive measures against cancer, emphasising early detection. Additionally, the initiative strives to reduce mortality rates by delivering high-quality yet affordable comprehensive cancer care to those in need.



Associates/Partners

Engaging with diverse stakeholders is essential to ensuring that a community engagement programme acknowledges and leverages various viewpoints and expertise. Further, striving to cultivate a shared sense of ownership among stakeholders can play a pivotal role in the programme's effectiveness.

1. Key Opinion Leaders (KOLs) from Society –

Village Heads (Sarpanch / Gram Pradhan) in rural areas, Sr. Citizen Welfare Forums, Schools / Colleges, Religious Representatives and Political Representatives (MPs, MLAs, Councillors)

2. Service Clubs and NGOs in Partnership –

- Rotary Clubs
- Spring Hope
- Foundation, Indian Cancer Society

3. Social Groups –

- Resident Welfare Associations
- Traders Associations

Preventive Oncology Team –

We have established a dedicated team for KCNC outreach programmes, consisting of members responsible for pre-event reconnaissance, event promotion, event execution and post-event follow-up.

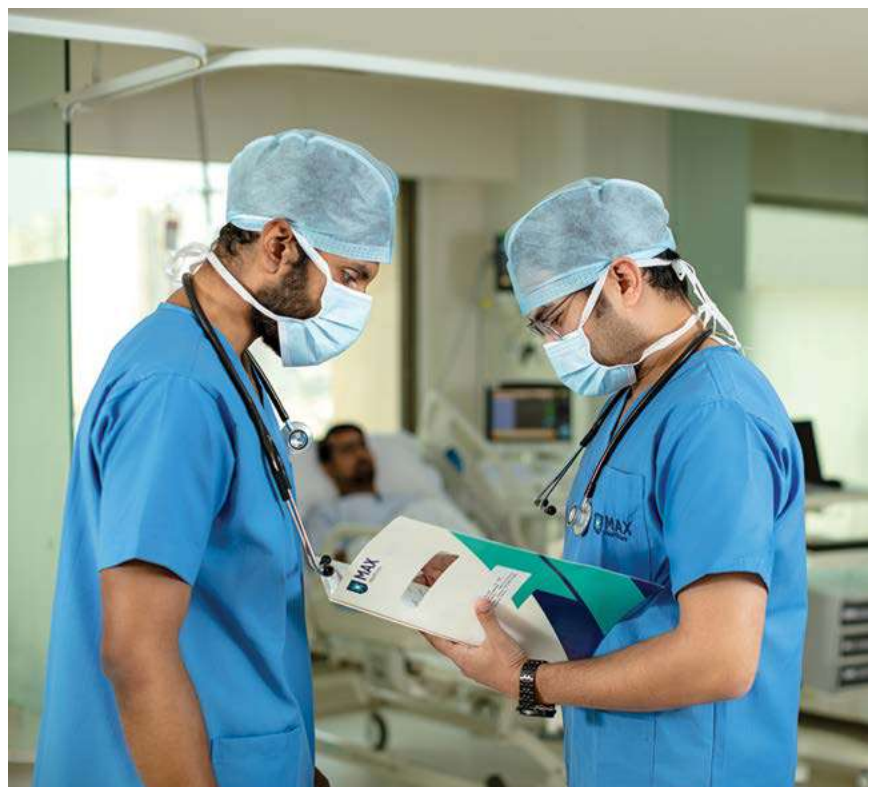
This team includes:

- Medical Team – doctors, nursing and other paramedics
- Support Team – General Duty Assistant (GDA), housekeeping
- Event Coordinating Team – event promoters, branding, media and digital team.

From April 2022 to March 2023, a total of **125 KCNC** activities were conducted, benefitting over **12,600 individuals**. This translates to an average of **10 KCNC activities each month**, with approximately **100 beneficiaries** gaining awareness and undergoing screening per activity.

Services offered in KCNC

- Oncology Consultation
- Oral Cancer and Tobacco Cessation Counselling
- Breast examination by specialists
- Cervical cancer screening
- Screening for Prostate Cancer
- PSA
- Mammography
- Blood Pressure



GOVERNANCE





Across the entire gamut of our strategies and operations, we uphold the principles of ethical and proactive corporate governance. We have adopted a governance philosophy that values transparency and accountability. This philosophy guides our business responsibility initiatives, safeguarding the interests of our stakeholders.

Read inside

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- 92 — Business ethics and compliance
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- 99 — Privacy and data security

Corporate governance structures



In the ever-evolving landscape of modern business, corporate governance stands as a sentinel, guarding the principles of transparency, accountability and ethical conduct. At Max Healthcare, we understand the profound impact that sound corporate governance structures can have on our mission and vision. As we embark on this journey to explore our commitment to Environmental, Social, and Governance (ESG) principles, we begin by delving into the core of our corporate governance structure, the board of directors (Board), Board Committees, Chairman & Managing Director, Management Committee and Group Medical Advisory Council. Max Healthcare's strong governance is implemented through multi-level governance structure, meticulously outlining roles and responsibilities for each component within the governance framework. These structures are instrumental in shaping the course of our organisation, ensuring it remains resilient and agile in addressing the healthcare challenges of our time.

Our corporate governance structures not only govern our internal operations but also drive our external interactions with patients, employees, shareholders, and the broader community.

Within this section, we will shine a spotlight on the intricate web of leadership that guides Max Healthcare. We will explore the composition and responsibilities of our Board, demonstrating their dedication to steering our organisation toward a future where healthcare excellence and environmental stewardship harmoniously coexist. Furthermore,

we will examine the specialized Board Committees that cater to distinct facets of governance, reflecting our commitment to holistic management practices. By illuminating these crucial components of our corporate structure, we aim to illustrate how Max Healthcare's commitment to corporate governance aligns seamlessly with our overarching mission: improving the health and vitality of both individuals and our shared environment.

Board of Directors:

Size, Composition & Structure

At Max Healthcare, we understand that the strength of our governance structure is pivotal in achieving our mission to contribute to a Sustainable future. Our Board plays a central role in shaping the strategic direction of the Company, ensuring that our healthcare services not only benefit our patients but also contribute to the well-being of our planet. We recognise that a diverse and well-balanced Board is essential to drive our accomplishments and sustain our competitive advantage.

Diversity is not just an axiom for us; it's a core principle that underpins our governance. We believe that a truly diverse Board brings together a wide array of perspectives, experiences and backgrounds, which, in turn, supports innovation and resilience in our healthcare solutions. Our commitment to diversity extends beyond gender to include regional and industry insights, cultural and geographical backgrounds, age, ethnicity, knowledge, race, skills, and expertise. This cohesive diversity is instrumental in securing and fortifying the Company's enduring competitive advantage.

Our Board composition adheres to a meticulously crafted policy aimed at achieving a well-balanced blend of Directors. This includes both Executive and Non-Executive Directors, with a special emphasis on Independent Directors and the inclusion of a Woman Director. This composition reflects a thoughtful combination

of professionalism, knowledge, and experience. It aligns seamlessly with the principles of integrity and transparency in business operations, further promoting sound Corporate Governance.

As on March 31, 2023, the Board was comprised of 7 (seven) Directors, out of which 1 (one) was a Promoter and Executive Director (CMD), 1 (one) was Non-Executive Director and 5 (five) were Independent Directors (including one Independent Woman Director). This Board not only meets regulatory requirements but also reinforces our commitment to diverse and inclusive leadership.

The composition of the Board is in conformity with the Section 149 of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). During the year under review, none of the Directors is a Director in more than 10 (ten) public limited companies and director in more than 7 (seven) equity listed entities or acts as an Independent Director in more than 7 (seven) equity listed entities or 3 (three) equity listed entities in case he/she serves as a Whole-time Director/ Managing Director in any listed entity (as specified in regulation 17A of the SEBI Listing Regulations). Furthermore, none of the Directors on the Board is a member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees (as specified in regulation 26 of the SEBI Listing Regulations), across all the Indian public limited companies in which he/ she is a Director.

Our Board is not just a governing body, it is a reflection of our commitment to diversity, integrity and transparency in the healthcare sector's governance. It is through the collective wisdom and dedication of our directors that we continue to work towards our mission of promoting 'sustainability across all parameters - for people as well as the planet'. Our diverse and well-balanced Board stands as a testament to our commitment towards achieving excellence in healthcare and sustainability.

The Composition of our Board as on March 31, 2023

Chairman and Managing Director	Independent Director	Non-Executive Director
	 K Narasimha Murthy	
	 Mahendra Gumanmalji Lodha	
 Abhay Soi	 Harmeen Mehta*	 Anil Kumar Bhatnagar
	 Michael Thomas Neeb	
	 Pranav Amin	

* Ms. Harmeen Mehta resigned as Independent Director with effect from April 14, 2023

Core skills, expertise and attributes of the Board

In accordance with the requirement of the SEBI Listing Regulations and considering the Company's business operations and activities, the Board has meticulously identified the essential knowledge, expertise, core skills, and behavioral traits required of its Directors, as given below:

Board Skill	Description
 Strategic Leadership & People Management	Experience in guiding and leading management teams, strategic planning, succession planning, workplace health & safety, understanding of organisational systems & processes and appreciation of long-term trends/ choices.
 Financial & Risk Management	Wide-ranging financial acumen encompassing corporate accounting, internal controls, and reporting, along experience to evaluate the effectiveness of risk management frameworks and practices.
 Healthcare Acumen & Operations	Knowledge and experience in healthcare sector to provide strategic guidance to the management in fast changing environment. Operational expertise and technical know-how in the areas of services, quality, supply chain etc.
 Marketing & Business Management	Experience in formulating strategies for market share growth, cultivating brand awareness, enhancing enterprise reputation. Possess knowledge on general know-how of the business management, understanding diverse business environment, global economy & cultures.
 Information Technology	Experience in business ideas or models in the area of technology and innovation, adept at foreseeing technological trends.
 Corporate Governance, Public Policy and Legal	Experienced in developing governance practices to protect stakeholders' best interests and a compliance system for sustainable growth, ensure Board and management accountability and oversee compliance, corporate ethics, and values. Possess understanding of the legal and regulatory landscape, as well as national/ global policy developments and their impact on the dynamic business environment.
 ESG & Sustainability	Experienced in overseeing ESG & sustainability matters, including Corporate Social Responsibility, while possessing understanding of diverse and global sustainability and ESG practices, enabling effective alignment with the Company Growth strategy.

The skills as possessed by each Directors, as on the date of this report, are given below:

Core skills/ Expertise	Mr. Abhay Soi	Mr. Anil Kumar Bhatnagar ¹	Mr. K Narasimha Murthy	Mr. Mahendra Gumanmalji Lodha	Mr. Michael Thomas Neeb	Mr. Pranav Amin ²	Mr. Narayan K. Seshadri ³
Strategic Leadership & People Management	✓	✓	✓	✓	✓	✓	✓
Financial & Risk Management	✓	✓	✓	✓	✓	✓	✓
Healthcare Acumen & Operations	✓	✓	✓	✓	✓	✓	✓
Marketing & Business Management	✓	✓	✓	✓	✓	✓	✓
Information Technology	✓	✓	✓	✓	✓	✓	✓
Corporate Governance, Public Policy and Legal	✓	✓	✓	✓	✓	✓	✓
ESG & Sustainability	✓	✓	✓	✓	✓	✓	✓

Notes:

¹ Mr. Anil Kumar Bhatnagar was appointed as Non-Executive Director w.e.f. August 31, 2022;

² Mr. Pranav Amin was appointed as Independent Director w.e.f. August 10, 2022; and

³ Mr. Narayan K. Seshadri has been appointed as Non-Executive Director w.e.f. May 16, 2023 subject to the approval of members of the Company.

The Board is satisfied that it is comprised of highly qualified members who possess requisite skills, expertise, diversity and competencies for effective functioning of the Company and allow them to make effective contributions for the functioning of the Board and its Committees.

Changes in the Board during the FY 2022-23

1. Mr. Pranav Amin was appointed as Independent Director of the Company for term of 5 (five) consecutive year w.e.f. August 10, 2022;
2. Mr. Gaurav Trehan resigned from the position of Non-Executive Director of the Company with effect from close of business hours on August 24, 2022. Mr. Trehan was appointed on the Board as

a nominee of Kayak Investment Holding Pte. Ltd. Since, Kayak had divested its entire stake held in the Company by August 25, 2022, Mr. Trehan resigned from office of Director of the Company;

3. Mr. Anil Kumar Bhatnagar was appointed as Non-Executive Director of the Company w.e.f. August 31, 2022;
4. Mr. Prashant Kumar, nominated by Kayak, liable to retire by rotation at last Annual General Meeting ("AGM") held on September 26, 2022, did not seek re-appointment as Kayak had divested its entire stake held in the Company by August 25, 2022. Consequently, Mr. Kumar ceased to be a Non-Executive Director with effect from September 26, 2022.

Changes in the Board subsequent to the FY 2022-23:

1. Ms. Harmeen Mehta resigned as Independent Director of the Company w.e.f. April 14, 2023 due to personal and unavoidable circumstances like other professional commitments etc. She further confirmed that there was no material reason for her resignation;
2. Mr. Abhay Soi was re-appointed as Chairman and Managing Director by the members of the Company in the 21st AGM held on September 26, 2022 for a further period of 5 (five) years w.e.f. June 19, 2023;
3. Mr. Narayan K. Seshadri was appointed as Non-Executive Director of the Company for a period of 3 (three) consecutive years w.e.f. May 16, 2023;

Meetings attended by our Board of Directors in FY 2022-23

S. No.	Name of the director & category of directorship	No. of board meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
Executive Director			
1.	Mr. Abhay Soi Promoter, Chairman & Managing Director	8	8
Non-Executive Director			
2.	Mr. Anil Kumar Bhatnagar ¹	4	4
3.	Mr. Gaurav Trehan ²	3	2
4.	Mr. Prashant Kumar ³	4	3
Independent Director			
5.	Ms. Harmeen Mehta ⁴	8	8
6.	Mr. K Narasimha Murthy	8	7
7.	Mr. Mahendra Gumanmalji Lodha	8	8
8.	Mr. Michael Thomas Neeb	8	8
9.	Mr. Pranav Amin ⁵	5	4

¹ Mr. Anil Kumar Bhatnagar was appointed as Non-Executive Director w.e.f. August 31, 2022;

² Mr. Gaurav Trehan ceased to be Non-Executive Director w.e.f. August 24, 2022.

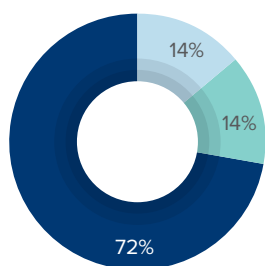
³ Mr. Prashant Kumar, liable to retire by rotation at last AGM held on September 26, 2022 did not seek re-appointment and hence, ceased to be Non-Executive Director w.e.f. September 26, 2022.

⁴ Ms. Harmeen Mehta resigned as an Independent Director w.e.f. April 14, 2023;

⁵ Mr. Pranav Amin was appointed as an Independent Director w.e.f. August 10, 2022;

Graphs showcasing Board Diversity

Nature of Directorship

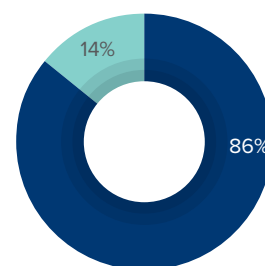


~86%

Non-Executive Directors on Board

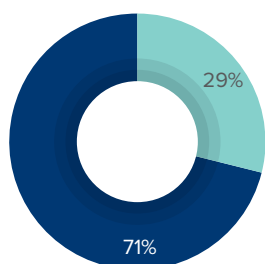
- Non-Executive and Independent Directors
- Non-Executive and Non-Independent Directors
- Executive Director

Gender



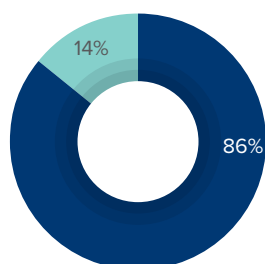
- Male
- Female

Age Group



- 30-50 years
- >50 years

Nationality



- Indian
- Foreign Nationals

Board Committees

To proficiently fulfill its responsibilities and adhere to statutory requirements, the Board has established four statutory board committees and three non-statutory board committees. These committees are tasked with addressing designated areas, either making ultimate decisions or providing well-considered recommendations to the Board. Each committee operates with a well-defined charter and is responsible for discharging their respective roles and responsibilities in alignment with their charters.

The recommendations of the committees are submitted to the Board for approval. During the year, all recommendations of the committees were approved by the Board. Generally, committee meetings are held prior to the Board meeting and the chairman of respective committees update the Board about the deliberations, recommendations and decisions taken by the committees.

Constitution of Board Committees as on March 31, 2023

 Audit and Risk Management Committee	Mr. Mahendra Gumanmalji Lodha Chairman	Mr. K Narasimha Murthy Member
	Mr. Abhay Soi Member*	Mr. Michael Thomas Neeb Member
 Nomination and Remuneration Committee	Mr. K Narasimha Murthy Chairman	Mr. Pranav Amin Member
	Mr. Anil Kumar Bhatnagar Member	
 Stakeholders Relationship Committee	Mr. Mahendra Gumanmalji Lodha Chairman	Mr. Pranav Amin Member
	Mr. Abhay Soi Member	
 Corporate Social Responsibility Committee	Mr. Abhay Soi Chairman	Mr. K. Narasimha Murthy Member
	Mr. Anil Kumar Bhatnagar Member	

* Mr. Abhay Soi ceased to be member of Audit and Risk Management Committee w.e.f. close of business hours of August 7, 2023

Note: Apart from the above Committee, the Board has constituted three Non-statutory Committee (Voluntary Committee) i.e. Business Responsibility and Sustainability Committee, Debenture Committee and Restructuring Committee.

Audit and Risk Management Committee

Purpose

The primary function of the Audit and Risk Management Committee ("A&RMC") of the Company, is to support the Board in fulfilling its oversight responsibilities for reviewing:

- the integrity of the financial statements and disclosures
- framework to monitor the compliance with applicable legal and regulatory requirements
- the internal financial controls and risk management systems
- the independent auditor's qualifications and independence
- the performance of the company's internal audit function and independent auditors

- the related party transactions and
- selection of the statutory, cost, secretarial and internal auditors for board and/or shareholder approval as required.

Composition

As on March 31, 2023, A&RMC comprised of 4 (four) Directors, 3 (three) of whom are independent. The Chairman of A&RMC, Mr. Mahendra Gumanmalji Lodha, Independent Director is a qualified Chartered Accountant and has over 4 (four) decades of experience in investment banking, corporate restructuring and corporate & project finance. All members of A&RMC, including the Chairman, have accounting and financial management expertise. The composition of A&RMC meets the requirements of Section 177 of the Act, Regulation 18 and 21 of the SEBI

Listing Regulations. The Company Secretary of the Company is acting as the Secretary to A&RMC

During the year ended March 31, 2023, the following changes occurred in the composition of A&RMC:

- Ms. Harmeen Mehta ceased to be member of A&RMC due to reconstitution by the Board w.e.f. September 30, 2022;
- Mr. Prashant Kumar ceased to be member of A&RMC consequent to the cessation as Director of the Company w.e.f. September 26, 2022.

Subsequent to the year ended March 31, 2023, Mr. Abhay Soi ceased to be a member of A&RMC due to reconstitution by the Board at its meeting held on August 7, 2023;

Meetings of A&RMC held during FY 2022-23 and attendance of members

During FY 2022-23, A&RMC met 8 (Eight) times on April 11, 2022, May 25, 2022, August 10, 2022, August 31, 2022, November 1, 2022, December 15, 2022, February 2, 2023 and March 16, 2023. The attendance of members of A&RMC at these meetings was as follows:

S. No.	Name	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Mr. Mahendra Gumanmalji Lodha	8	8
2.	Mr. Abhay Soi	8	7
3.	Ms. Harmeen Mehta ¹	4	4
4.	Mr. K Narasimha Murthy	8	7
5.	Mr. Michael Thomas Neeb	8	8
6.	Mr. Prashant Kumar ²	4	3

Notes

¹ Ms. Harmeen Mehta ceased to be member of A&RMC w.e.f. September 30, 2022;

² Mr. Prashant Kumar ceased to be member of A&RMC w.e.f. September 26, 2022.

Nomination and Remuneration Committee

Purpose

Nomination and Remuneration Committee (NRC) plays a pivotal role in aiding the Board in fulfilling its governance and supervisory responsibilities related to human resource management and

compensation. The Committee's primary functions encompass the review and, when necessary, the approval of human resource policies, remuneration proposals, succession planning, performance evaluations and development plans for Key Managerial Personnel (KMP), Senior Management and other employees of the Company. Additionally, the NRC provides

invaluable support in managing the nomination and remuneration proposals for the Board members, including Independent Directors.

Composition

As on March 31, 2023, NRC comprised 3 (three) Non-Executive Directors, 2 (two) of whom are Independent Directors. The Chairman

of NRC, Mr. K Narasimha Murthy, Independent Director is a qualified chartered accountant and a cost and works accountant and has over 4 (four) decades of experience. The composition of NRC meets the requirements of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The Company Secretary of the Company acts as Secretary to NRC. The Chief People Officer is a regular invitee to the meetings of

NRC and provide such information and clarifications as required by NRC. Other senior management members are also invited to present reports relating to items being discussed at the meeting from time to time.

During the FY 2022-23, the following changes occurred in the composition of the NRC:

1. Mr. Anil Kumar Bhatnagar and Mr. Pranav Amin were inducted as

members of NRC w.e.f. September 30, 2022;

2. Mr. Gaurav Trehan ceased to be member of NRC consequent to the cessation as Director of the Company w.e.f. August 24, 2022.
3. Ms. Harmeen Mehta & Mr. Mahendra Gumanmalji Lodha ceased to be member of NRC due to reconstitution by the Board w.e.f. September 30, 2022.

Meetings of NRC held during FY 2022-23 and attendance of members

During the FY 2022-23, NRC met 8 (Eight) times on April 11, 2022, May 25, 2022, August 10, 2022, August 31, 2022, October 31, 2022, December 15, 2022, February 2, 2023 and March 16, 2023. The attendance of the members of NRC at these meetings was as follows:

S. No.	Name	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Mr. K Narasimha Murthy	8	7
2.	Mr. Anil Kumar Bhatnagar ¹	4	4
3.	Mr. Gaurav Trehan ²	3	3
4.	Ms. Harmeen Mehta ³	4	4
5.	Mr. Mahendra Gumanmalji Lodha ³	4	4
6.	Mr. Pranav Amin ¹	4	4

Notes

¹ Mr. Anil Kumar Bhatnagar & Mr. Pranav Amin were inducted as members w.e.f. September 30, 2022;

² Mr. Gaurav Trehan ceased to be member of NRC w.e.f. August 24, 2022;

³ Ms. Harmeen Mehta & Mr. Mahendra Gumanmalji Lodha ceased to be member of NRC w.e.f. September 30, 2022.

Stakeholders Relationship Committee

Purpose

In compliance with the provisions of Section 178 of the Act and regulation 20 of the SEBI Listing Regulations, the Company has constituted a Stakeholders Relationship Committee ("SRC").

The purpose of the SRC of the Board of the Company is to assist the Board and the Company to oversee the various aspects of interests of stakeholders of the Company. The term 'Stakeholder' shall include shareholders, debenture holders and other security holders of the Company.

The primary objective of the SRC is to consider and resolve the Stakeholders' concern or complaints. The SRC shall monitor and review the investor

service standards of the Company. The SRC shall take steps to develop an understanding of the views of Stakeholders about the Company, either through direct face-to-face interaction, analysts' briefings or survey of Stakeholders.

The SRC shall oversee and review the engagement and communication plan with Stakeholders and ensure that the views/ concerns of the Stakeholders are highlighted to the Board at appropriate time and that the steps are taken to address such concerns.

Composition

The SRC comprises 3 (three) members including 2 (two) Independent Directors. Mr. Mahendra Gumanmalji Lodha, Independent Director is the Chairman of SRC.

The Company Secretary is acting as the Secretary to SRC.

During FY 2022-23, the following changes occurred in the composition of SRC:

1. Mr. K Narasimha Murthy ceased to be Chairman of SRC due to reconstitution by the Board w.e.f. September 30, 2022;
2. Mr. Mahendra Gumanmalji Lodha was inducted as Chairman cum member of SRC subsequent to reconstitution of SRC by the Board w.e.f. September 30, 2022;
3. Mr. Pranav Amin was inducted as a member of SRC by the Board subsequent to reconstitution of SRC w.e.f. September 30, 2022;
4. Mr. Prashant Kumar ceased to be a member of SRC consequent to cessation as Directors of the Company w.e.f. September 26, 2022.

Subsequent to FY ended March 31, 2023, Mr. Pranav Amin became Chairman of SRC due to reconstitution of the SRC by the Board w.e.f. May 16, 2023;

Meeting of SRC and attendance of the members

During the FY 2022-23, SRC met 1 (One) time on March 16, 2023. The attendance of members of SRC at this meeting was as follows:

S. No.	Name of the Member	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Mr. Mahendra Gumanmalji Lodha ¹	1	1
2.	Mr. Abhay Soi	1	1
3.	Mr. K Narasimha Murthy ²	NA	NA
4.	Mr. Pranav Amin ³	1	1
5.	Mr. Prashant Kumar ⁴	NA	NA

Notes

¹ Mr. Mahendra Gumanmalji Lodha was inducted as Chairman cum member of SRC w.e.f. September 30, 2022;

² Mr. K Narasimha Murthy ceased to be Chairman of SRC w.e.f. September 30, 2022;

³ Mr. Pranav Amin was inducted as member of SRC by the Board w.e.f. September 30, 2022;

⁴ Mr. Prashant Kumar ceased to be member of SRC w.e.f. September 26, 2022.

Corporate Social Responsibility Committee

Purpose

In compliance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted the Corporate Social Responsibility ("CSR") Committee.

The CSR Committee serves as key driver in fulfilling the Company's commitment to social responsibility. It is responsible for formulating and recommending to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Act,

recommend the amount of expenditure to be incurred and monitor the CSR Policy of the company from time to time.

Composition

The CSR Committee comprises 3 (three) members viz. Mr. Abhay Soi, CMD as Chairman of CSR Committee and 2 (two) other members being Non-Executive Directors. The Company Secretary of the Company is acting as the Secretary to CSR Committee.

During FY 2022-23, following changes occurred in the composition of the CSR Committee:

1. Mr. Anil Kumar Bhatnagar and Mr. K Narasimha Murthy were inducted as members due to reconstitution of CSR Committee by the Board w.e.f. September 30, 2022;
2. Mr. Mahendra Gumanmalji Lodha ceased to be member of CSR Committee due to reconstitution by the Board w.e.f. September 30, 2022;
3. Mr. Prashant Kumar ceased to be a member of CSR Committee consequent to cessation as Director of the Company w.e.f. September 26, 2022.

Meeting of CSR Committee and attendance of the members

During the FY 2022-23, CSR Committee met 2 (Two) times on August 10, 2022 and March 16, 2023. The attendance of members of CSR Committee at this meeting was as follows:

S. No.	Name of the Member	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Mr. Abhay Soi	2	2
2.	Mr. Anil Kumar Bhatnagar ¹	1	1
3.	Mr. K Narasimha Murthy ¹	1	1
4.	Mr. Mahendra Gumanmalji Lodha ²	1	1
5.	Mr. Prashant Kumar ³	1	1

Notes

¹ Mr. Anil Kumar Bhatnagar and Mr. K Narasimha Murthy were inducted as member of CSR Committee w.e.f. September 30, 2022;

² Mr. Mahendra Gumanmalji Lodha ceased to be member of CSR Committee w.e.f. September 30, 2022;

³ Mr. Prashant Kumar ceased to be member of CSR Committee w.e.f. September 26, 2022.

Business Responsibility and Sustainability Committee

Purpose

The Business Responsibility & Sustainability Committee (BRSC) of the Company has been established to play a pivotal role in advancing the Company's commitment to its ESG vision.

The Committee has overall responsibility for:

1. endorsing the ESG vision and goals set out on an ongoing basis

2. monitoring the progress against the stated vision and goals
3. reviewing any statutory performance obligations on Sustainability/ESG.

The purpose and responsibilities of the Committee also include such other items/ matters prescribed under applicable law or prescribed by the Board in compliance with applicable law from time to time. Additionally, the Committee is responsible for reporting progress of various initiatives and in making appropriate disclosures on a periodic basis.

Composition

The BRSC comprises 2 (two) members viz. Mr. Abhay Soi as Chairman and Mr. Michael Thomas Neeb as member of BRSC.

During FY 2022-23, Mr. Prashant Kumar ceased to be a member of BRSC consequent to cessation as Directors of the Company w.e.f. September 26, 2022.

Meeting of BRSC and attendance of the members

During the FY 2022-23, BRSC met 1 (one) time on May 25, 2022. The attendance of members of BRSC at the meeting was as follows:

S. No.	Name of the Member	No. of meetings entitled to attend during FY 2022-23	No. of meetings attended during FY 2022-23
1.	Mr. Abhay Soi	1	1
2.	Mr. Michael Thomas Neeb	1	1
3.	Mr. Prashant Kumar ¹	1	1

Notes

¹ Mr. Prashant Kumar ceased to be member of BRSC w.e.f. September 26, 2022.

Debenture Committee

Purpose

Debenture Committee is a non-statutory committee, constituted by Board to address the needs concerning debenture issuance and ensure smooth operations.

This Committee ensures the efficient handling of debentures, addressing the Company's specific needs in this area. It provides essential guidance to the Board on debenture issuance, including recommendations on timing, terms and conditions. The Committee is authorised to approve all

necessary acts and decisions related to the allotment of Non-convertible debentures, setting terms, pricing and other debenture aspects. Compliance with legal and regulatory requirements, including securities laws, is closely monitored and risk management associated with debenture issuance is assessed and mitigated to safeguard the Company's financial stability and reputation.

Meeting of Debenture Committee

The Committee meets as and when deemed necessary. During FY 2022-23, no meetings of the Committee were held.

Restructuring Committee

Purpose

Max Healthcare acknowledges the paramount importance of a well-structured and organised corporate governance framework that aligns with our commitment to ESG principles. As part of our comprehensive governance structure, the Restructuring Committee, plays an important role in ensuring the responsible management and execution of restructuring activities within the Group. The Restructuring Committee has been established with a clear mandate and purpose, which includes simplifying the

group structure (including mergers, demergers, amalgamations, or any other form of corporate restructuring, to enhance operational efficiency, strategic alignment, and overall business agility, conducting comprehensive financial analysis to evaluate the potential benefits, risks, and costs of each restructuring action, ensuring that they are in the best interest of our stakeholders.

Meeting of Restructuring Committee

The Committee meets as and when deemed necessary. During FY 2022-23, no meetings of the Committee were held.

Nomination, Remuneration & Board Diversity Policy

The Board of the Company at its meeting held on June 19, 2023 has approved and adopted the Nomination, Remuneration & Board Diversity Policy ("Policy"), on recommendation of of NRC, in compliance with the Act and SEBI Listing Regulations.

This comprehensive Policy forms the cornerstone of our approach in identifying and selecting individuals for key roles, including Directors, KMP, Senior Management, and other employees and recommend to the Board their appointments and removal, and carry out performance evaluations for Directors. The Policy is also intended to provide a framework for remuneration of the Directors, KMP, Senior Management Personnel and other employees, and align the same with the Company's business strategies, values, key priorities and goals. The Policy also aims to provide for rewards linked directly to the

effort, performance, dedication and achievement of Company's targets by the employees and laying down approach for Board diversity.

The Policy lays down the specific criteria for appointment. The NRC while evaluating a candidature oversees various factors including, but not limited to, background, knowledge, skills, abilities, professional experience and functional expertise, educational and professional background, personal accomplishment, age, experience in the healthcare sector, marketing, technology, finance and other disciplines relevant to the business, etc., and such other factors that the NRC might consider relevant and applicable from time to time towards achieving a diverse Board.

Specialization in specific fields crucial to our operations, including finance, law, management, marketing, technology, healthcare, and corporate governance, is highly valued. Candidates must not only meet these criteria but also exemplify ethical conduct both within and outside the workplace, as they represent Max Healthcare's standards, creativity, adaptability, and a strong sense of responsibility toward our communities and the broader population we serve are qualities we seek to cultivate in our workforce.

Meticulously outlining the eligibility and nomination process for various roles within the organisation, empowers committee members to propose appointments and evaluate potential candidates comprehensively. This process ensures that ethical considerations are safeguarded throughout the selection process,

aligning with our core values of integrity, transparency, and courage.

The NRC while determining the remuneration to Directors, KMP, Senior Management Personnel and other employees ensures the following:

1. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP, Senior Management Personnel and other employees of the quality required to run the Company successfully;
2. Relationship of remuneration to performance is clear and meets appropriate benchmarks; and
3. Remuneration to Directors, KMP, Senior Management Personnel and other employees involves a balance of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Furthermore, candidates are rigorously assessed to ensure compliance with SEBI Listing regulations and other applicable laws, as any disqualifications render them unsuitable for consideration. We emphasize the importance of candidates' dedication to fulfilling their duties and their motivation to drive positive change, recognizing that we are entrusted with stewardship of a prominent healthcare institution. Through this Policy, the Company reinforces its commitment to transparent and ethical governance practices that contribute to the long-standing reputation of reliability and trustworthiness that we have built within the industry.

Business ethics and compliance



In today's interconnected world, the healthcare sector plays a pivotal role not only in safeguarding the health and well-being of individuals but also in shaping the broader sustainability landscape. As Max Healthcare, a leading healthcare provider, commits itself to the mission of promoting sustainable progress it recognises that ethical conduct and compliance are cornerstones of sustainable business practices.

In this section of our ESG report, we delve into Max Healthcare's commitment to business ethics and compliance. Our dedication to these principles reflects our understanding

of the profound impact that responsible business conduct can have on both the health of individuals and the environment.

As healthcare providers, we are entrusted with the most valuable asset of all—human lives. Our core values drive us to not only deliver world-class medical care but also to do so with the utmost integrity, transparency, and accountability. By adhering to the highest ethical standards and embracing a culture of compliance, we ensure that our commitment to sustainability extends beyond patient care and encompasses our entire business ecosystem.

In the following pages, we will illuminate the key facets of Max Healthcare's ethical framework and our dedication to regulatory compliance. From our Code of Conduct to our corporate governance practices, we will provide a comprehensive overview of how we embed ethics and compliance into the very fabric of our organisation.

At Max Healthcare, we firmly believe that a culture of ethical conduct and rigorous compliance with laws and regulations, help to contribute to the health and well-being of our patients.



CSR Policy

Max Healthcare has embraced CSR as a core commitment. In line with the Act, Max Healthcare has continuously directed its efforts toward positively impacting the lives of the

less privileged. The Company's CSR policy, approved by the Board on May 16, 2023, reflects its dedication to CSR and serves as a forward-looking blueprint for its initiatives.

Philosophy and Objectives: The Company's vision is to be the most well-regarded healthcare provider in India committed to the highest standards of clinical excellence

and patient care supported by latest technology and cutting-edge research. The Company is committed to provide best-in-class patient care as is demonstrated through the use of state-of-the-art technology and an emphasis on research and development. With service at the core of everything it does, the Company is constantly striving to serve the society, create access to healthcare for all and further the cause of tertiary care in the Country. This comes on the back of a consistent focus on improving patient experience and empowering nursing teams to deliver better care. Its internationally benchmarked training programmes are aimed at creating a highly service-oriented healthcare workforce.

Max Healthcare is deeply committed to inclusivity, focusing on healthcare awareness, quality healthcare for economically disadvantaged segments, societal well-being and the responsible realisation of aspirations. The Company's CSR efforts revolve around community welfare in healthcare, education, water rejuvenation, and health awareness and capacity building to achieve water neutrality.

Guiding Principles: Max Healthcare's CSR activities adhere to specific guiding principles:

1. Prioritising local areas of operation for CSR activities.
2. Undertaking only CSR activities identified as per policy and are permitted under Schedule VII of the Act .
3. Ensuring non-discrimination in benefitting from CSR activities, with a focus on economically or socially weaker sections.

4. Upholding transparency throughout the CSR activity lifecycle.
5. Maintaining high-quality standards for all CSR activities.
6. Partnering with implementation agencies that align with Max Healthcare's ethical standards.
7. Ensuring contributions to charities adhere to CSR provisions and ethical guidelines.
8. Implementing CSR activities as per the approved annual action plan, authorised by the Board.

Max Healthcare's CSR policy not only reflects its commitment to societal well-being but also reinforces its holistic approach to sustainability. By aligning CSR efforts with healthcare, education, water conservation, and community well-being, Max Healthcare continues to be a driving force in creating a healthier and more sustainable future for all.

The CSR policy has been made available on our website for the consideration of all our stakeholders- https://max-website20-images.s3.ap-south-1.amazonaws.com/CSR_Policy_1a3520ee22.pdf

Investor Grievance Redressal Policy

Max Healthcare is committed to facilitating trust and transparency in its operations, aligning with its holistic sustainability approach. Under its Investor Grievance Redressal Policy, the Company has established a comprehensive framework to address investor concerns, ensuring that investors are treated fairly at all times.

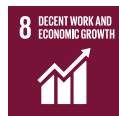
The policy emphasises courteous and timely handling of investor complaints and provides clear avenues for investors to raise their queries and grievances within the organisation.

The policy outlines a robust mechanism for grievance redressal, with multiple channels available to investors. This includes lodging complaints directly with the Registrar and Share Transfer Agent, utilizing the Company's designated email address for investor grievances or sending complaints to the registered office. The policy underscores the importance of timely and complete information submission for efficient complaint resolution and encourages investors to approach the RTA or the Company before involving regulatory authorities. Additionally, the Company is also registered with the SCORES platform of SEBI for redressal of investor grievances. The Company periodically obtains status reports obtained from the RTA which ensure continuous monitoring and accountability in addressing investor concerns.

The SRC dedicated to examining and resolving investor complaints, plays a pivotal role in upholding the Company's commitment to fairness and accountability in its investor relations. Max Healthcare's Investor Grievance Redressal Policy stands as a testament to its dedication to its stakeholders, aligning seamlessly with its overarching sustainability vision.

The Investor Grievance Redressal policy has been made available on our website for the consideration of all our stakeholders- https://max-website20-images.s3.ap-south-1.amazonaws.com/Investor_Grievance_Redressal_Policy_3a773445ed.pdf

Economic performance



We understand that to enable sustainable progress, we must prioritise sustainable economic practices. This commitment extends beyond just financial prosperity and encompasses our dedication to creating long-term economic value for our stakeholders and contributes to the well-being of both society and the environment.

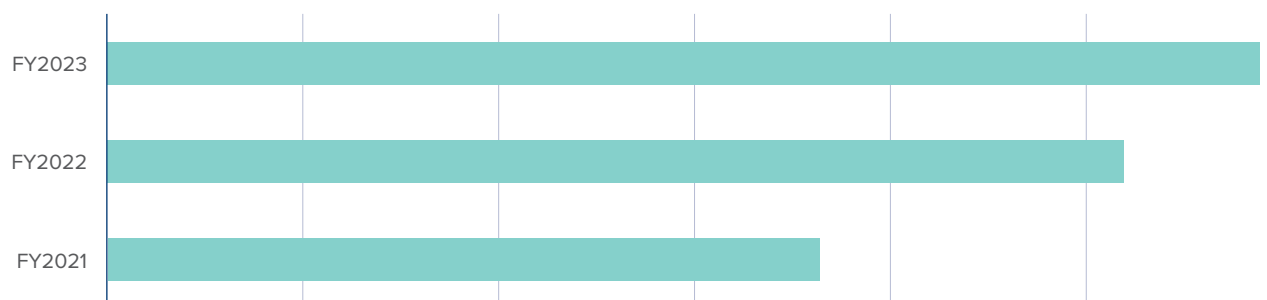
This section highlights our economic performance in the reporting year, that is, FY 2022-23. It also provides a comprehensive overview of our Company's economic performance over the last three years, aligning our financial achievements with our core theme of promoting health and well-being on a global scale.

Economic value generation

Metric	(Lakhs)		
	FY 2022-23	FY 2021-22	FY 2020-21
Direct Economic Value Generated	5,90,402	5,21,766	3,62,890
Revenue from Sale of Drugs and Pharmaceutical Supplies	15,369	12,939	9,093
Revenue from Healthcare Services (Net)	5,62,724	4,98,367	3,48,384
Other Operating Revenue	9,376	5,837	3,015
Other Income	2,933	4,623	2,397

Our direct economic value generated has steadily increased over the past three years, showcasing our company's robust financial performance. The growth in revenue from healthcare services and other sources highlights our commitment to providing high-quality healthcare solutions and diversifying our revenue streams.

Direct economic value generated



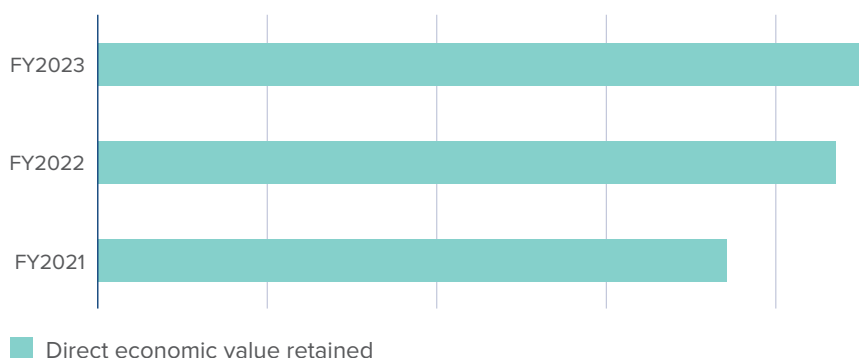
■ Direct Economic Value Generated

Economic value distribution

Metric	(Lakhs)		
	FY 2022-23	FY 2021-22	FY 2020-21
Economic Value Distributed	4,57,558	4,38,088	3,72,375
Operating Expenses	75,754	62,403	78,492
Wages and Other Payments to Employees	1,24,147	1,14,940	97,674
Payments to Providers of Capital	2,30,430	2,10,300	1,50,820
Payments to Government (Income Tax)	20,478	11,584	243
Community Investments	317	127	40
Depreciation	26,018	24,829	21,595
Finance Cost (Net of Finance Income)	3,936	11,224	18,747
Deferred Tax Charged/(Credit)	-23,522	2,682	4,764

At Max Healthcare, we are committed to responsible economic value distribution. Our investment in employee compensation, payments to capital providers and community investments demonstrate our dedication to enhancing the well-being of our personnel, stakeholders and the communities we serve.

Direct economic value retained

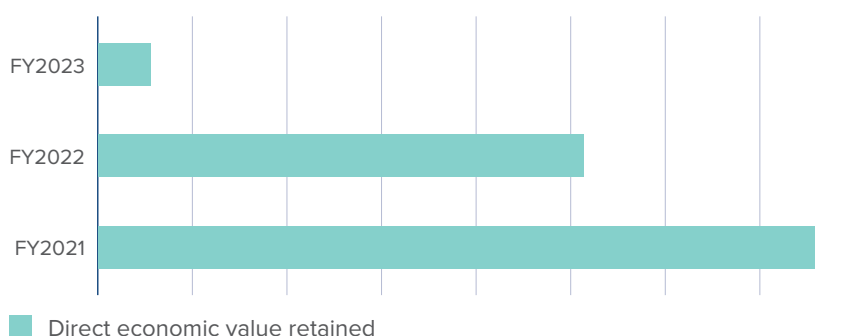


Economic value retained

Metric	FY 2022-23	FY 2021-22	FY 2020-21
Economic Value Retained	1,32,844	83,678	-9,485

Our ability to retain economic value reflects our financial stability and capacity for future growth. The positive economic value retained in FY 2022-23 indicates that we are reinvesting in our operations, innovation and sustainability initiatives.

Direct economic value retained



Approach to Tax

We have taken a proactive and transparent approach to our engagement with tax authorities, ensuring that all interactions are conducted with professionalism and adhere to applicable laws. Authorised individuals within our organisation promptly respond to any notices or queries from tax authorities, aiming to provide them with comprehensive information to prevent potential disputes resulting from misunderstandings about the Company's operations. Our relationship with tax authorities is built on principles of respect, trust, cooperation and good faith, all while acknowledging that legitimate differences or disputes regarding the interpretation of tax regulations may arise. At Max Healthcare, we diligently follow all corporate policies related to engagement with statutory authorities.

In terms of public policy advocacy on tax matters, it is our duty to maintain a vigilant stance, closely monitoring tax proposals that could impact our business. Subsequently, we conduct thorough assessments of the potential effects of these proposals on compliance obligations, revenue, and profitability. To ensure that concerns and suggestions are taken into consideration, we actively engage with policymakers, advocating for fair and reasonable tax policies that align with the Company's business objectives. Collaboration with industry forums and associations is a key part of our advocacy strategy, ensuring that the Healthcare sector's unique needs and challenges are appropriately represented in policy discussions. Additionally, the Company may seek the expertise of tax experts when engaging with policymakers, further enhancing its ability to effectively address tax matters affecting its operations.

Going forward, we remain committed to striking a balance between economic growth and our broader social and environmental responsibilities. Through strategic investments, responsible business practices and focused innovation, at Max Healthcare, we aim to continue to maximise economic value while ensuring a brighter and healthier future for all.

Risk and crisis management



We realise that the healthcare industry is a complex ecosystem with evolving medical practices, regulatory landscapes and global health challenges. Therefore, our governance framework prioritises business continuity and risk management as a vital component in ensuring the sustainability and resilience of the organisation. The Healthcare sector is no stranger to risks, and the COVID-19 pandemic serves as a stark reminder of the importance of preparedness. As a leading player in the Healthcare sector, we have implemented measures to mitigate these risks, including comprehensive risk assessment processes to identify potential threats and vulnerabilities. Our business continuity and risk management protocols ensure a swift and coordinated response. This approach not only safeguards our patients and personnel, but also helps maintain the integrity and continuity of our healthcare services.

Moreover, our risk management philosophy extends to the environment as well. We are committed to minimising our environmental impact; hence, we are prepared to respond effectively to environmental crises, such as natural disasters.

The ability to effectively manage risks is not just a strategic imperative for us at Max Healthcare; it is the cornerstone upon which the institution's commitment to 'Progressing sustainably' is built. In an era marked by unprecedented challenges such as pandemics, environmental crises and shifts in healthcare dynamics, we understand that our requirement to fulfil our holistic sustainability approach hinges upon the capacity to anticipate, mitigate and respond to a wide spectrum of risks. This section elucidates the comprehensive Risk Management Policy we have adopted, outlining a structured and dynamic approach that provides assurance

to the Board, Senior Management and stakeholders that key risks are identified, assessed, monitored and managed proactively.

Further, the Risk Management Policy establishes the framework within which we assess, classify and mitigate risks challenges across various domains. The policy recognises that risk management is not a one-time endeavour, but an ongoing process, shared across the organisation. It incorporates a collaborative approach involving workshops, brainstorming sessions and continuous review mechanisms to identify both known and emerging risks. This proactive stance enables our ability to stay resilient in the face of evolving threats, aligning perfectly with our commitment to ensure the health and well-being of individuals and the planet in the long run.

Risk assessment process

The risk assessment process adopted at Max Healthcare encompass all facets of our operations. It begins with an extensive risk identification process that spans structured workshops, brainstorming sessions, loss events and document reviews. This broad approach ensures that risks, regardless of their origin, are scrutinised. At the time of our public listing, organisational risks were re-identified in June 2020 and categorised as the following:



Moreover, the categorisation of risks into various domains demonstrates the holistic nature of the risk assessment procedures. This diligent identification process aligns with our ethos of comprehensive care, where every facet of potential risks is considered.

Risk assessments are based on probability, impact and control effectiveness, reflecting our commitment to precision. Accurate risk assessment is crucial for effective prioritisation of actions. Risk Owners are responsible for devising mitigation plans, aligning with health and sustainability responsibility. These plans aim to reduce potential impact on patients and the environment, ensuring a balance between health and sustainability.

Further, the risk management approach highlights the importance of risk classification and assessment. High-risk categories require immediate attention to ensure effective resource allocation and sustainability, while medium and low-risk categories are addressed with an established timeline to ensure that resources are used judiciously. The risk mitigation and action plan component of the risk management process exemplifies our commitment towards proactive risk management. The inclusion of cost-benefit analysis reflects an approach grounded in sound financial principles, ensuring that the mitigation efforts align with our broader financial sustainability goals.

Lastly, the risk management process prioritises ongoing monitoring and reporting. Periodic surveys and half-yearly consolidated risk mitigation reports serve as essential feedback mechanisms, ensuring that we remain agile in the face of evolving risks, much like adapting to changing patient needs.

Training

Our Chief Risk Officer (CRO) and Risk Owners take a proactive approach to educating our units and functionaries to ensure that risk management practices are aligned with our sustainability goals. We impart the

essential knowledge required to successfully navigate the risk management framework through comprehensive training sessions. These training programmes delve deeper into the basic notion of risk, highlighting its definition and relevance to our operations. Furthermore, these trainings clarify the fundamental terminology necessary for comprehending potential risks, as well as the precise roles of Risk Owners and the expectations set for unit and functional management.

Amendment and Conflict

We are committed to maintaining a comprehensive risk management approach by staying abreast of the ever-changing laws and regulations in the Healthcare sector. Any amendments or modifications are integrated into our risk management policy to ensure compliance. We grant the Board the authority to amend or modify the policy without specific reasons. In cases of potential conflicts with existing laws, the Company upholds the principle that applicable laws shall always prevail.

Risk appetite assessment ratings

As a responsible corporate entity, we at Max Healthcare (MHC) credit the significance of a well-defined risk appetite framework in the management of operations effectively. This section provides an overview of MHC's Risk Appetite Assessment Ratings, outlining the thresholds and corresponding descriptions for each level of risk appetite:

1. Nil Risk Appetite

Description	Organisational Category	
At Max Healthcare, we have a zero-tolerance stance for risks in specific areas. Under no circumstances does the organisation entertain any level of risk within these domains. Patient safety and compliance are of indeterminate value and we maintain an absolute dedication to minimising risk exposure.	Operational	- Negligence or inadequate controls leading to major injuries or loss of life. - Adverse events causing harm to the organisation's reputation. - Events with the potential for substantial environmental damage. - Risks threatening the breach of healthcare information/data protection obligations.
	Regulatory	Non-adherence to statutory and regulatory requirements or failure to comply with laws can lead to potential legal consequences, including penalties and imprisonment.

2. Low Risk Appetite

Description	Organisational Category	
In certain critical areas, the entity exercises the utmost caution and has minimal tolerance for risks. While recognising that some risks are inherent, we strive to mitigate and avoid risks whenever possible. This stance underscores our Company's commitment to safeguarding stakeholder interests.	People	- Failure to ensure that the right person is allocated for the right assignment at the right time. - Failure to acquire top-quality human talent to drive strategic goals. - Risks related to unprofessional conduct, bullying, or individual competence that may compromise employee safety.
	Quality and Safety	Risks that may lead to suboptimal care quality, non-compliance with established standards, or lapses in clinical or professional excellence.

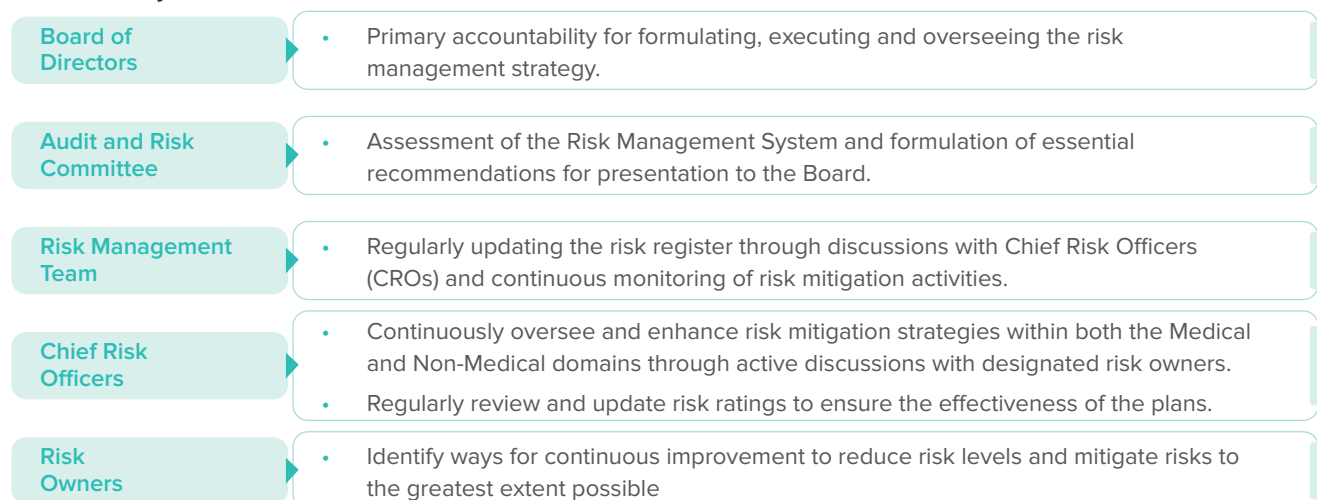
3. Medium Risk Appetite

Description	Organisational Category	
At Max Healthcare, we acknowledge that certain operational aspects entail inherent risks. In these areas, we have adopted a balanced approach, accepted a measured level of associated risk, while implementing robust risk management strategies. We remain vigilant in monitoring and addressing potential risks to ensure the continued pursuit of our strategic objectives.	People	Failure to conduct a periodic review of staffing needs and compensation/benefits.
	Technology	Max Healthcare may undertake IT investments, development, or implementation that may not align perfectly with its business strategy or group IT strategy. It is willing to assume this risk, but remains cautious.
	Financial	- While Max Healthcare seeks to adhere to budgets and financial plans, it acknowledges the possibility of exceeding them in response to risks related to patient safety or care quality. - Failure to mitigate events that may impact revenue or costs beyond predefined tolerance limits.
	Quality and Safety	Recognising the complexity of healthcare, Max Healthcare accepts that, at times, accepting some level of risk may be necessary to achieve the best patient outcomes. It supports our workforce in collaborating with patients to develop appropriate care plans based on their needs and clinical risks.

4. High Risk Appetite

Description	Organisational Category	
Within specific domains, Max Healthcare actively embraces a high level of inherent risk. We do so with a keen awareness of the potential adverse impacts on our strategic objectives and priorities. While pursuing opportunities, we remain proactive in managing and mitigating these risks, ensuring that we are in alignment with our overarching strategic goals.	Strategic and Innovation	- Failure to maintain a board-approved strategy for the Group. - Failure to meet publicly announced strategic business goals/targets. - Max Healthcare is willing to accept risks associated with innovation, research and development (R&D) to foster new models of care and enhance clinical practice with a patient-centric approach
	Technology	We may operate designated business-critical IT systems or services without approved service level agreements in place if it enables innovative care solutions, enhances safety, or improves efficiency. At Max Healthcare, we are open to embracing risks associated with new technologies for these purposes.

Risk Hierarchy



At Max Healthcare, we recognise that the Healthcare sector is fraught with uncertainties, ranging from global health crises to environmental challenges. In response, we implemented a robust Risk Management Policy that not only identifies and assesses risks comprehensively, but also embraces a proactive stance towards mitigation and continuous improvement.

Our dedication extends beyond patient care to the broader sphere of sustainability, exemplified by our environmental risk management efforts. The emphasis on ongoing training and education nurtures a culture of risk awareness and collaboration across all operational facilities. By acknowledging the evolving legal and regulatory landscape and committing to seamless integration, we ensure that our risk management practices remain adaptive and compliant. In essence, the Risk Management section stands as a testament to our holistic approach, where the well-being of individuals and the planet are safeguarded through strategic anticipation, mitigation and responsiveness to a dynamic healthcare environment.

Privacy and data security



Max Healthcare's commitment to data protection

Digitisation is revolutionising the way we access and manage sensitive information. At Max Healthcare, we understand that safeguarding personal information is a necessity to build a healthier, thriving global community. The following section underscores our commitment to not only providing exceptional healthcare, but also ensuring that data privacy is given the utmost importance.

We are focusing on strengthening data privacy and security through a robust framework and a proactive approach

to cyber threats. We believe that regulatory adherence and compliance are not just for fulfilling legal obligations but also a promise to our patients, stakeholders and the planet. Their approach includes stringent policies, cutting-edge technology and a culture of vigilance in the workforce.

Our approach to cyber security is not reactive; it is proactive. We safeguard patient and customer information by a triad of measures, which include employee awareness, processes, policies and state-of-the-art tools and technologies. These measures collectively comprise our first line of defence. When the digital pulse falters with a hint of suspicion, our established incident response plan springs into action, ensuring swift containment and a meticulous investigation to safeguard the data entrusted to us.

At Max Healthcare, we utilise top-tier cybersecurity tools, including Endpoint Security EDR and MDR, Network Security with Advanced Tools and a 24*7 Security Operations Centre (SOC). These technological sentinels identify and neutralise threats before they can compromise our patients' well-being or our planet's health.

Our commitment to security transcends the digital realm, as we focus on the implementation of the ISO 27001:2022 standard for information security management. This globally recognised standard aligns perfectly with our mission, providing a systematic framework for managing security risks. By adopting ISO 27001:2022, we reaffirm our dedication to maintaining the highest security standards and protecting the data of our patients.

Privacy and security system for patient data

Our privacy and security system for patient data is intricately designed which reflects our commitment to safeguarding sensitive information:

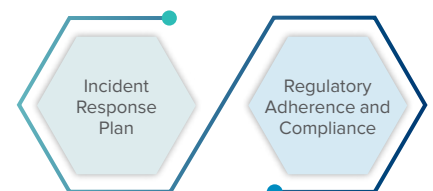
- **Controlled Access:** Our personnel access the Hospital Information System (HIS) through a secure joint domain, ensuring remote

connectivity with enterprise-provided credentials.

- **Role-based Access:** Access to patient information databases is restricted to relevant personnel only, governed by periodic reviews of user roles and rights.
- **Timely Deactivation:** User IDs are integrated with our Company's Active Directory for swift deactivation in case of employee separation.
- **Data Hosting:** Cloud-based applications are hosted in India, aligning with the country's data protection and privacy laws.
- **Encryption and Password Protection:** Reports sent to patients are encrypted and password-protected; and patient portals are secured with a Web Application Firewall (WAF) for an additional layer of cybersecurity.
- **Next-Generation Antivirus Solutions:** Employing User Behaviour Analysis, Sandboxing and Pattern-based algorithms to protect data and systems from cyber threats.

Corrective actions and regulatory compliance

Our dedication to privacy and data security extends beyond policies and procedures. We take proactive steps to address challenges and issues, ensuring the highest level of data protection and regulatory adherence. Our strategies include:



Incident response plan

In an increasingly interconnected world, where digital health records and sensitive patient information are vital components of our operations, safeguarding this data is a non-negotiable commitment. To align our information security efforts with our ESG goals, we have developed a comprehensive Incident Response Plan that not only protects our patients' confidential data, but also contributes to a healthier digital ecosystem.

We believe that true sustainability extends beyond environmental conservation to encompass the safeguarding of personal information. The proactive measures implemented by us form the bedrock of our cybersecurity strategy as our workforce undergoes rigorous training to be the first line of defence against potential threats. This training not only empowers them to identify suspicious activities, but also instils a deep sense of responsibility toward protecting individuals' privacy.

The Incident Response Plan that we have adopted ensures swift containment and meticulous investigation in the event of any potential breach or suspicious activity. By promptly addressing such issues, we not only protect our patients' sensitive information, but also ensure transparency and trust.

Regulatory adherence and compliance

At Max Healthcare, we operate in a highly regulated environment and recognise the critical importance of adhering to stringent data privacy regulations. We closely align with regulatory requirements governing healthcare data, ensuring that patient information is handled with the utmost care and confidentiality. By doing so, we not only maintain the trust our patients repose in us, but also set

a benchmark for data privacy and security within the healthcare industry.

Our proactive approach to data privacy goes hand in hand with our commitment to a healthier planet. By responsibly handling patient data, we reduce the risk of data breaches and cyber threats, ultimately contributing to a safer and more sustainable digital ecosystem. In an era where data breaches can have far-reaching consequences, we ensure data privacy to safeguard individuals, and play a vital role in creating a safer ecosystem by setting high standards for the Healthcare industry.

Framework for privacy and data security

At Max Healthcare, we have established a robust framework for privacy and data security, comprising a set of comprehensive policies and practices developed by our dedicated IT team. These policies ensure that every individual associated with us across all workstations, mobile devices and network connections, adheres to stringent data security standards. Some of the key elements of our framework include:

- 1. Data Security Policy:** Our Data Security Policy governs the protection of confidential data, including Electronic Health Records (EHR), Personal Health Records (PHR) and Personally Identifiable Information (PII) or Sensitive Personal Information (SPI). It outlines the principles guiding the collection, usage, disclosure, storage, access, transfer and processing of such information by Max Healthcare employees.
- 2. Data Backup Management Process:** To pre-empt and mitigate the impact of IT service failures, we have established predefined, pre-tested and documented backup and restoration processes and policies. These procedures ensure the integrity and availability of critical healthcare data.
- 3. Incident Management Policy:** We ensure the maintenance of a documented procedure for handling all IT incidents, covering both infrastructure and application-related issues within the cyberspace. This policy streamlines reporting, analysis and resolution of IT incidents, to create a proactive approach to security.
- 4. E-mail Archival solution:** We implement an e-mail archival software to enhance and streamline our e-mail retention process from a legal and compliance perspective, ensuring the responsible handling of sensitive data.
- 5. Privileged Identity Management (PIM) and Privileged Access Management (PAM) Systems:** We employ various systems such as the PAM solution that bolsters our cyber security by preventing unauthorised access and offering dual-layer protection for critical devices. These systems also provide visibility and control over access to sensitive information.
- 6. Web Access Firewall (WAF):** We implement WAF that serves as an additional security layer for public-facing internet applications. It reduces the risk of confidential data compromise by defending against common web exploits and malicious bots.
- 7. Security Operation Centre (SOC):** We operate an SOC that is responsible for monitoring critical servers, network infrastructure and security devices around the clock. This proactive approach helps minimise the impact of breaches, ensuring rapid threat detection and facilitating timely remediation.

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Environment

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