

**RESPONSIBLE.
RESILIENT.
SUSTAINABLE.**

ENVIRONMENTAL SOCIAL
GOVERNANCE REPORT
2021-2022



About Max Healthcare India Limited

Max Healthcare is one of India’s leading providers of comprehensive, globally benchmarked healthcare services. It is committed to the highest standards of medical and service excellence, patient care and scientific and medical education. We lead with the purpose ‘To serve and to excel’ in everything we do.

About the report

At Max Healthcare, we are dedicated to providing top-notch patient care in a transparent manner, making sure our employees and communities are secure, safeguarding the environment from any negative effects of our operations, and acting ethically in all business dealings.

We are glad to submit our Environmental, Social, and Governance (ESG) report for 2021–2022, even though upholding sustainable practices and generating shared value for our stakeholders have long been at the centre of our strategic intent. The report is a voluntary disclosure that will give our stakeholders information on problems that could have a material impact on our business, keep them informed of the progress we are making in closing the gaps, and, if necessary, seek their advice. It strives to strengthen our relationships with our stakeholders and include them fully in our ESG journey.



Scan above QR code to know more about us.

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.

Our reporting suite

This report aims to provide a comprehensive review of our impact and performance on ESG parameters across our operations in India. The information shared within the report aligns with Global Reporting Initiative (Core) and SASB standards. We have also mapped the impact of our operations with the United Nations Sustainability Development Goals (SDGs), 2030.

Reporting scope and boundary

The reporting scope and boundary for our disclosures, unless otherwise stated, covers India - based operations of Max Healthcare Institute Limited. Since we are in the healthcare sector, our solutions and services rely on an intricate balance of intellectual and physical assets. Our supply chain activities largely pertain to the procurement of goods and services to support our operations.

Through our second ESG report, we hope to give our stakeholders a thorough and holistic assessment of our performance across non-financial metrics to produce value beyond profits for the period of April 1, 2021, to March 31, 2022.

Feedback

We welcome constructive feedback from our readers. Please send in your comments and suggestions to investors@maxhealthcare.com secretarial@maxhealthcare.com.

We thank you for your valuable time and interest.

Read inside

03-19

Corporate overview

- 04 — Max Healthcare at a glance
- 05 — Our capabilities
- 06 — Our reach
- 08 — Business footprint and operating environment
- 09 — Accreditations
- 10 — Awards and accolades
- 12 — Message from the Chairman & Managing Director
- 14 — Stakeholder management
- 16 — Our material issues

20-29

Environmental

- 23 — Excellence in EHS governance
- 23 — Climate change
- 24 — Energy and emissions management
- 24 — Energy management
- 26 — Emissions management
- 26 — Water management
- 28 — Waste management

30-55

Social

- 33 — Patient safety and service quality
- 43 — Human capital development and employee empowerment
- 45 — Supply chain management
- 45 — Community support
- 51 — Digitisation
- 54 — Research and innovation

56-79

Governance

- 59 — Corporate governance
- 60 — Board membership criteria and selection process
- 62 — Board of directors, functions and policies
- 66 — Board meeting
- 67 — Ethics, compliance and transparency
- 67 — Risk and crisis management structure
- 68 — Risk management
- 70 — Resilient economic performance
- 71 — Privacy and data security



Corporate overview



Environmental



Social



Governance

In this section

- 04 — Max Healthcare at a glance
- 05 — Our capabilities
- 06 — Our reach
- 08 — Business footprint and operating environment
- 09 — Accreditations
- 10 — Awards and accolades
- 12 — Message from the Chairman & Managing Director
- 14 — Stakeholder management
- 16 — Our material issues

Corporate overview

Our pursuit of excellence goes beyond simply meeting the regulatory requirements. The desire to do better, not only for our patients, but for all stakeholders, demands that we constantly evolve and excel. Our vision encourages us to think bigger, better and bolder to provide holistic care and meet our stakeholder commitments.



Max Healthcare at a glance

About Max Healthcare

To serve. To excel

Max Healthcare is one of India's leading providers of comprehensive, globally benchmarked healthcare services. Committed to the highest standards of medical and service excellence, patient care and scientific and medical education, we lead with our purpose 'To serve and to excel' in everything we do.

We have a network of 17 state-of-the-art, patient-centric healthcare facilities spread across the National Capital Region (NCR) and the states of Punjab, Uttar Pradesh,

Uttarakhand, and Maharashtra in India. We are the second largest healthcare chain in the country by revenue in FY22, based on publicly available information of listed companies. Apart from hospitals, we also operate Max@Home, which delivers the best health and wellness services at the doorstep, and Max Lab which provides pathology services.

The transparency of our operations, quality of patient care, and holistic growth strategies that balance the

needs of our people, planet, and profitability have helped us build trust-based relationships with our stakeholders. Max Healthcare is promoted and led by Mr Abhay Soi, our Chairman and Managing Director. The present company was formed following Radiant Life Care Private Limited's acquisition of a 49.7% stake in Max Healthcare Institute Limited and subsequent merger in June 2020.

Max Healthcare offers high-end quaternary care with best-in-class clinical outcomes across:



Oncology



Neurosciences



Orthopaedics



Renal Sciences



Pulmonology



Cardiac Sciences



Liver and Biliary Sciences



Minimal Access Metabolic and Bariatric Surgery

Our capabilities

We are motivated towards delivering the highest standards of clinical excellence and patient care supported by the latest technology and cutting-edge research. We are committed to earning our stakeholders' trust, including our patients, by providing seamless, consistent, and transparent services.



3,400+
Beds



4,800+
Clinicians



25 Lakh
Patients treated in FY22



17
Facilities



15,000+
Employees



30
Key specialities



Our reach

Max Healthcare has a major concentration in North India, consisting of a network of 17 healthcare facilities. Of the total network, eight hospitals and four medical centres are located in Delhi and NCR, and the others are located in Mumbai, Mohali, Dehradun, and Bathinda.

NCR

1. Saket (East 320)
2. Saket (West 201)
3. Smart (250)
4. BLK-Max (540)
5. Patparganj (402)
6. Shalimar Bagh (280)
7. Vaishali (378)

Outside NCR

8. Gurugram (92)
9. Panchsheel Park
10. Noida*
11. Lajpat Nagar**
1. Mumbai (328)
2. Mohali*** (220)
3. Bathinda (200)
4. Dehradun (201)

* Standalone speciality clinics with outpatient and day care services

** 2 facilities at Lajpat Nagar

*** 2 facilities in Mohali

Additionally, we have following capacity expansions underway in existing hospitals and new sites in FY22

100 Beds in Shalimar Bagh	300 Beds in Dwarka Hospital	329 Beds in Nanavati Hospital	500 Beds in Sector-56 Gurugram
500 Beds in Sector-53 Gurugram	190 Beds in Mohali	500 Beds in Saket (Vikrant)	400 Beds in East Delhi



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.



Values



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.



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.



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.

Business footprint and operating environment



25 Lakh +
Unique patients treated



1.95 Lakh+
In-patient admissions



2.95 Lakh
Underprivileged patients
treated for free



₹ 157.8 Crore
Free medical treatment
to underprivileged



~110
Ongoing funded
clinical studies



1,300+
High index journal
research publications
in 5 years



12,000
Students enrolled in
various courses



40,000+
COVID-19 patients
treated



₹ 5,509 Crore
Gross revenue



26.6%
Operating margin



20,000
Bio samples stored



12,000
Participants for training
programmes

Accreditations

Our accreditations are a testimony to our commitment towards quality.

Joint Commission International (JCI) accreditation: JCI is globally reputed for excellence in hospital accreditation. Three of our hospitals are Joint Commission International (JCI) accredited. These are Max Super Speciality Hospital, (A unit of Devki Devi Foundation - East Block) Saket; Max Super Speciality Hospital (West Block), Saket; and BLK Max Super Speciality Hospital, Pusa Road.

All our healthcare facilities are National Accreditation Board for Hospitals and Healthcare Providers (NABH) accredited, except Max Noida which had been recommissioned as a day care medical centre in the latter part of FY20.

All 10 laboratories in our network are National Accreditation Board for Testing and Calibration Laboratories (NABL) accredited.

Five blood banks are also accredited under the NABH Blood Bank Programme.

Five of our hospitals, Max Super Speciality Hospital, (A unit of Devki Devi Foundation - East Block), Max Super Speciality Hospital, (West Block), Saket, Max Super Speciality Hospital-Mohali, Max Super Speciality Hospital-Dehradun and Nanavati Max Super Speciality Hospital, Mumbai have Nursing Excellence Certification by NABH (in FY22).

Max@Home is accredited by the Quality Accreditation Institute, a member of the ISQua (International Society for Quality in Healthcare), which is an apex body for organisations providing quality accreditations, such as JCI (Joint Commission International).





Awards and accolades

Award	Unit
Abhay Soi, Chairman and MD, Max Healthcare Institute, winner of business transformation category EY Entrepreneur Of The Year, 2021.	-
People Strong - New Code of Work - For scripting the new code of work (Mid-size enterprise)	Max Healthcare
National Best Employer Brands Award, 2021	Max Healthcare
AHPI Award for Quality beyond Accreditation	Max Healthcare
'Green Champion Award' by Indian Green Building Council for 'Pioneer in healthcare sector with highest number of green hospitals in India'	Max Healthcare
Max Super Speciality Hospital, Saket won AHPI Award 2022 for Digital/ Smart Hospital during AHPI Global Conclave, 2022	Max Saket
Time Ascent Award for the 'Most powerful leader', 2022	Max Saket
IAPEN state-level quality award	Max Saket
AHPI Award, 2021 for Excellence in COVID Management	Max Saket
World- India Diabetes Foundation, Outstanding achievement award, 2021	Max Saket
'1st prize in Excellence in COVID-19' Management by AHPI - 2021	Max Smart
Won INDIA TODAY – RPG Happiness Award for Compassionate Healthcare Provider (Hospital), 2022	Max Smart
Best Dental Care Service Provider- North Region by ET Healthcare Awards	Max Smart
Adjudged 'Best Private Hospital Combating COVID-19' by India Today Group	Max Smart

Award	Unit
Best hospital to work for by Association of Healthcare Providers (AHPI), India in March, 2021	BLK-Max
AHPI Healthcare Excellence Award in the category of 'Patient friendly hospital', 2022	BLK-Max
Special award by International Tourism Conclave & Travel Award (ITCTA) for serving the nation in pandemic BLK-Max Hospital	BLK-Max
ICC Healthcare Excellence award - Hospital of the year BLK-Max	BLK-Max
ICC Healthcare Excellence award - Quality Control CC Healthcare Excellence award - Healthcare Delivery	BLK- Max
Received Economic Times Best Multi Speciality Hospital- North Award and Economic Times Best Hospital- Orthopedic Award, 2021	Max Patparganj
Awarded the Diamond status by the World Stroke Organisation, 2021	Max Patparganj
WSO Angels Awards Q 2021 - Platinum Status - Neurosciences	Max Patparganj
WSO Angels Awards Q3 2021 - Platinum Status	Max Patparganj
Best Hospital Nephrology North India in Economics Times Healthcare Awards, 2021	Max Vaishali
Best Hospital Oncology North India in Economics Times Healthcare Awards, 2021	Max Vaishali
Excellence Award in Intelligent Hospital category – announced by AHPI in March, 2021	Nanavati Max
AHPI Patient Friendly Hospital Award – Global Conclave, 2022	Nanavati Max
CIMS Healthcare Excellence Awards, 2021	Nanavati Max
International Excellence award at the prestigious IHF (International Hospital Federation) Awards - 2021	Max Shalimar Bagh
Won AHPI Healthcare award under Excellence in community engagement category in March, 2022	Max Shalimar Bagh
ET Healthcare Awards 2021 - Best Hospital - Neurology North	Max Shalimar Bagh
ET Healthcare Awards 2021 - Best Hospital - Urology North	Max Shalimar Bagh
Won 1st Prize 'Excellence in Hospital Management during COVID Times', by Economic Times Healthcare Awards 2021	Max Mohali
Awarded as 'Best Multi-speciality Hospital in Tricity' in Health Wellness Summit Awards, 2021	Max Mohali
AHPI Healthcare Excellence Award in the category of 'Excellence in Community Engagement', 2022	Max Gurugram
AHPI Award for 'Patient friendly hospital'	Max Dehradun
Pioneer in healthcare sector with highest number of Green Hospitals in India, 2021	Max Healthcare

Message from the Chairman & Managing Director



Serving local communities has long been a crucial component of Max Healthcare's service offering. We treated more than 2.95 lakh people from underprivileged sections of the community for free over the past year.

Abhay Soi

Dear Stakeholders,

As a leading healthcare provider in the country, we understand the responsibility that we hold towards not only utilising the planet's resources judiciously and giving back to the society we serve, but also inspiring others in doing so. Since publishing our first ESG report last year, we have relentlessly pursued the goals we articulated therein within a framework of tangible metrics, actionable plans and a clear roadmap. This has helped us make holistic progress across all our focus areas.

Committed to environmental sustainability

Though the beginning of the last year was fraught with challenges due to the pandemic, we were able to remain committed to ensuring that our processes be environmentally sustainable. Despite the fact that our hospitals were nearly at capacity, we were able to maintain efficient power consumption. Renewable sources formed 44% of the total electricity we procured last year. We installed variable frequency drive (VFD) on high-running equipment, electronically commutated (EC) fans in air handling units (AHU), high-efficiency chillers, improved plant room connectivity, used CTI-approved cooling towers, maintained a robust PPM and

administration control. These measures helped us reduce the energy consumption intensity by 10.3% from the base year, FY20.

Our absolute Scope 1 and 2 carbon emissions have decreased by nearly 18.6% since FY20, primarily due to the increase in the contribution of renewable power in the energy mix and engineering control. Our tCO₂ emissions were 38,166, down from 46,897 in the base year FY20. We saw a 15.1% reduction in freshwater use intensity. Over 16-megawatt hours and 12 tonnes of carbon emissions were saved during the observation of Earth Hour across all units. We have driven many activities throughout the year across our hospitals to create awareness about saving our resources, which this report captures in detail.

We will be adopting ISO-14001, developing the environmental policy and monitoring Scope 3 emissions by end of this year. We have set up an ambitious target to reduce Scope 1 and 2 emissions by 60% by 2025 (from the 2015 baseline) and increase our renewable energy share in the power consumption mix to over 60%. Our aim is to reduce freshwater consumption by 45% by 2025 (from the 2015 baseline) and achieve 100% water neutrality.

Serving communities for a healthier tomorrow

Serving local communities has long been a crucial component of Max Healthcare's service offering. We treated more than 2.95 lakh people from underprivileged sections of the community for free over the past year. We are in constant engagement with the communities we serve to create awareness and a proactive approach towards

good health. We conducted over 4,000 activities in communities near our hospitals. Over 500 mass sanitization drives were organised in societies, clubs, and community offices and more than 1,300 webinars were conducted on COVID-19 awareness and safety. We saw enthusiastic participation from over 45,000 people in more than 1,800 community involvement projects.

We re-started over 2,000 physical outreach OPDs in 34 upcountry clusters across the country.

Our own people's health, confidence and well-being is equally paramount to us. We conducted over 2.5 lakh hours in functional and behavioural training for our employees to help them to be able to serve our patients better.

Comprehensive governance framework in place

A healthcare organisation, by the nature of its work, is built on an ethos of credibility and trust. This year, we formalised the Business Responsibility and Sustainability Committee as part of the Company's board. This committee will help guide the creation of the Environmental, Social, and Governance (ESG) vision and ambitions of the Company and ensure appropriate measures are undertaken. We have implemented internationally benchmarked policies and practices to manage risks, ensure inclusivity and reward our shareholder's trust.

We believe in building a culture that is inclusive and diverse. Women make up 48.4% of our workforce and 79 of our permanent employees are specially-abled. We

have a comprehensive framework in place that identifies, analyses and mitigates potential threats and risks. We receive and store relevant patient data by adopting the most stringent and benchmarked policies and solutions that ensure the privacy and security of patient data at all times. Comprehensive and regular external and internal audits help us monitor our adherence to security protocols and identify and address risks on time. We are instilling ethical conduct by sustaining a culture of accountability.

Even as we take our growth plans forward, we are mindful of managing the environmental impact of our actions. In a post-pandemic world that is both volatile and uncertain, we understand that there may be fresh challenges in our journey. However, what will hold us steadfast to our ESG commitment is our core purpose of 'To serve. To excel' and a resilient organisation united by shared values, deep respect for diversity, and adherence to the highest levels of governance and reporting.

I am grateful to all our teams for their unwavering commitment towards building a future that we and more importantly our children can look forward to. I would also like to thank all our stakeholders for their constant support and guidance in driving significant progress in a challenging year.

With my best regards,

Abhay Soi
Chairman & Managing Director



Stakeholder management

Our stakeholders' expectations and concerns can be better understood when we listen to them, connect with them, and work together to find solutions that benefit patients, partners, society, and the environment. Additionally, it enables us to align our ESG strategy and improve our relationships with our key stakeholders.

Since we work in the healthcare industry, respecting the needs and interests of our patients is our first and most important responsibility. We constantly strive to find collaborative and common solutions. The people who significantly affect or are significantly impacted by our business are considered to be our key stakeholders. Our business strategy is fundamentally based on listening to their concerns and addressing them. To pinpoint important material issues, we engage with a wide range of stakeholders. We can better understand their expectations, identify issues, and address them by utilising their feedback.

Key stakeholders	Focus areas	Platforms and frequency of updating on focus areas	Our efforts/initiatives to address focus areas
Investor/ Shareholders	<ul style="list-style-type: none"> * Business performance * Strategic roadmap * ROCE details * Dividend information 	<p>Annual: Annual Reports, Annual General Meetings with shareholders</p> <p>Quarterly: Analyst Calls, Investor meets</p> <p>Event-specific: One-on-one meetings, Investor Relations communications, Press Releases, Communication with Stock Exchanges,</p> <p>Perpetual: Company website</p>	<ul style="list-style-type: none"> * Consistent economic performance * Efficient risk management and financial management structure * Responsible Infrastructural investments
Patients	<ul style="list-style-type: none"> * Good quality of healthcare * Data privacy * Patient relationship maintenance * Affordable healthcare 	<p>Perpetual: Patient feedback surveys, Complaint box</p>	<ul style="list-style-type: none"> * State of the art infrastructure * Patient feedback management system * Best in class medical facilities * Digital mode of consultation
Healthcare professionals	<ul style="list-style-type: none"> * Infrastructural support * Research and development * Occupational health and well-being 	<p>Event specific: Trainings</p> <p>Perpetual: One-to-one physician and HOD interactions, Employee experience surveys</p>	<ul style="list-style-type: none"> * State of the art infrastructure * Using AI in laboratories to enhance results reliability * Best in class medical facilities trainings, specific to their domain * Covid vaccination for employees
Employees	<ul style="list-style-type: none"> * Career progression benefits * Diversity and inclusion * Employee engagement * Employee well-being 	<p>Event specific: External trainings</p> <p>Perpetual: One-to-one interactions, Smart survey on employee engagement, Employee experience surveys</p>	<ul style="list-style-type: none"> * Training programme and skill development initiatives * Compensation benchmarking * Performance feedback * Diversity and inclusion * COVID-19 related health initiatives
Regulators	<ul style="list-style-type: none"> * Fair and ethical business practices * Transparency in disclosures 	<p>Event specific: Communications received and sent, Regulatory reporting practices</p>	<ul style="list-style-type: none"> * Transparency in books of accounts * Regular filings as per laws * Abiding by tax laws
Community	<ul style="list-style-type: none"> * Affordability in Healthcare * Better access to health and nutrition 	<p>Event specific: Community events, Press releases</p> <p>Perpetual: Grievance redressal mechanism</p>	<ul style="list-style-type: none"> * Healthcare incentives to the economically weaker section
Suppliers/Vendors	<ul style="list-style-type: none"> * Ensuring quality factors in the supply chain * Mitigating the E&S risks in the supply chain 	<p>Perpetual: Standard clauses included in Supplier's Agreement, Code of Conduct, and Audits</p>	<ul style="list-style-type: none"> * Quality assurance in supply chain * Local procurement
Industry association	<ul style="list-style-type: none"> * Research and development * Patents filed * Tie-ups 	<p>Perpetual: Industry meet, Thought papers, Collaborations</p>	<ul style="list-style-type: none"> * State-of-the-art research and development facilities * Tie-up with national and international hospitals

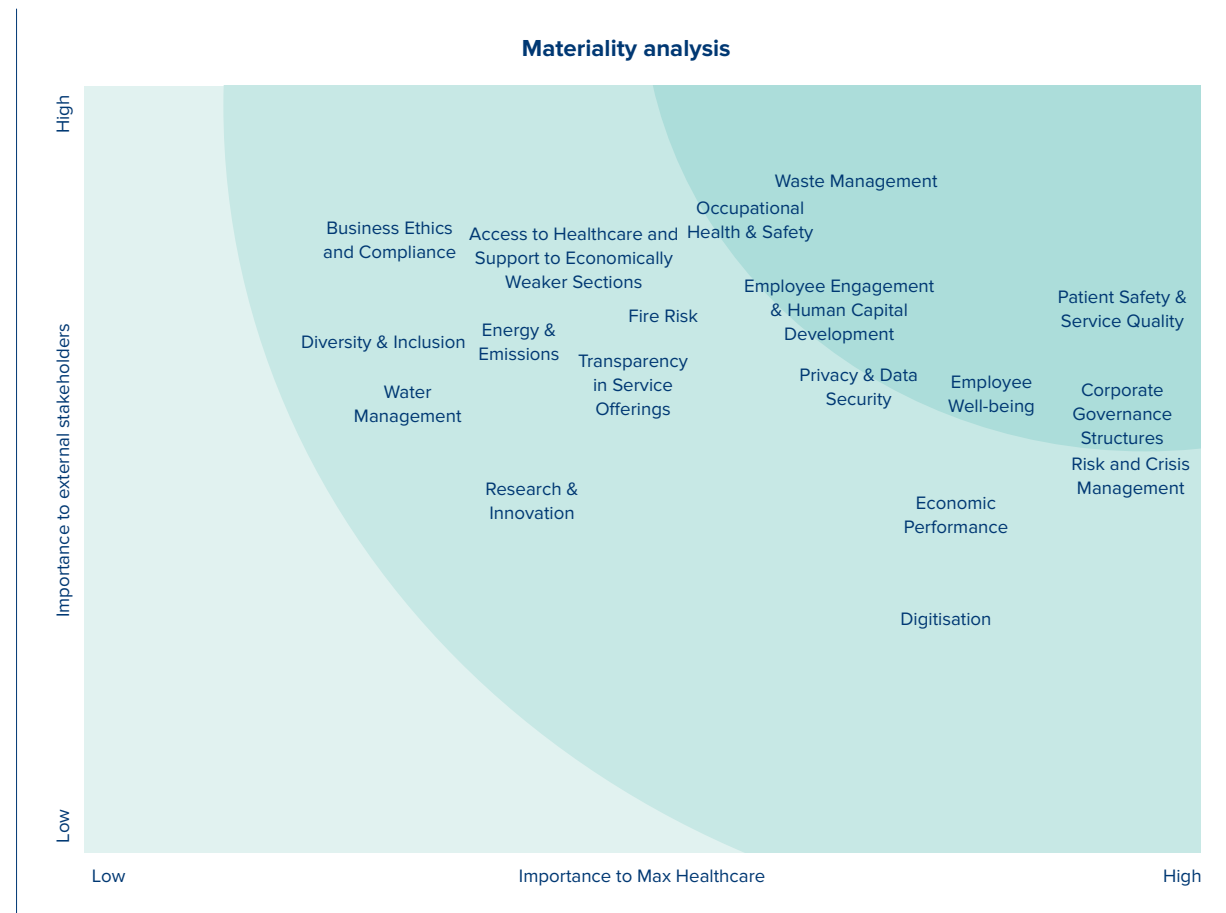
Our material issues

At Max Healthcare, we adopt a comprehensive approach to generating value for our stakeholders and ourselves in several Environmental, Social, and Governance (ESG) aspects.

We were able to choose our ESG focus areas through the comprehensive materiality assessment exercise that included both internal and external stakeholders to set our priorities and track our progress in each of our ESG aspects. The Materiality assessment is conducted to determine the material factors and problems that may hinder our ability to produce long-term, sustainable value for our stakeholders in keeping with our vision and

purpose. Through avenues such as patient and employee satisfaction surveys, industry and regulatory reports, grievance cells, and so on, we frequently communicate with and solicit feedback from a variety of stakeholders. The relevant process interventions are created, carried out, and sustained after analysis of the material issues. One of the key components of this assessment is managing the expectations of our stakeholders. An extensive group of internal and

external stakeholders identified and prioritised major ESG material issues. The ESG material issues were prioritised by over 85 internal and external stakeholders. After carefully examining our corporate goals, potential risks, and shifting global trends, we came up with a long list of material topics. We have chosen 18 ESG issues that have a material impact on our business and our stakeholders.








The material issues based on the assessment are given below

Environment	Social	Governance
<ul style="list-style-type: none"> * Energy and Emissions * Water Management * Waste Management * Fire Risk and Emergency Preparedness 	<ul style="list-style-type: none"> * Diversity and Inclusion * Employee Well-being * Employee Engagement and Human Capital Development * Occupational Health and Safety * Patient Safety and Service Quality * Research and Innovation * Digitisation * Transparency in Service Offerings * Access to Healthcare and Support to Economically Weaker Sections 	<ul style="list-style-type: none"> * Corporate Governance Structures * Business Ethics and Compliance * Economic Performance * Risk and Crisis Management * Privacy and Data Security

The material issues based on the assessment are given below

Material issues	Significance for Max Healthcare	Linkages to United Nations Sustainable Development Goals (UNSDGs)
Environmental parameters		
Energy and Emission Management	We understand that being in the Healthcare sector with 24*7 operations, we have an energy footprint that we are reducing by heavily diversifying into renewables. For more details, please refer to the Environment section.	<div>7 AFFORDABLE AND CLEAN ENERGY</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
Water Management	We look forward to ensuring proper water availability, withdrawal, and consumption across our operations, including adopting water management strategies like improving water use efficiency, enhancing rainwater harvesting and upgrading the Sewage Treatment Plants (STPs). For more details, please refer to the Environment section.	<div>6 CLEAN WATER AND SANITATION</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
Waste Management	Effective management of waste can help reduce costs and optimise resource consumption. Through various initiatives, we implement our 3Rs 'reduce, reuse and recycle' philosophy. For more details, please refer to the Environment section.	<div>13 CLIMATE ACTION</div> <div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div>
Fire Risk	An efficient fire risk management system backed by mock drills and necessary infrastructure to ensure maximum fire protection and preparedness is a key focus area at Max Healthcare. For more details, please refer to the Environment section.	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div>

Material issues	Significance for Max Healthcare	Linkages to United Nations Sustainable Development Goals (UNSDGs)
Social parameters		
Diversity and Inclusion	As a service-based organisation that values every employee contribution on a fair scale, it is material for us to have an inclusive and progressive workplace. Please refer to the Social section for more details.	 
People Well-being	Ensuring a physically and mentally rewarding environment for our employees is one of our prime concerns. We have programmes throughout the year to foster the same. Please refer to the Social section for details on various initiatives we have undertaken on this front.	
Employee Engagement and Human Capital Development	Employees are the key to our performance, hence ensuring holistic employee well-being is an absolute necessity. Please refer to the Social section for details on various initiatives we have undertaken to this end.	 
Occupational Health and Safety	For Healthcare organisations, ensuring the safety of our frontline heroes is one of our key concerns. Please refer to the Social section for details on various initiatives we have undertaken in this regard.	
Patient Safety and Service Quality	Ensuring patient safety and service quality is central to our success. We have undertaken various initiatives in this regard to enhance quality outcomes. For more details, please refer to the Social section.	 
Research and Innovation	Research and innovation have been vital pillars accelerating our growth. We continue to provide an intuitive, relevant, and contextualised environment to our researchers to encourage R&D. For more details, please refer to the Social section.	 
Transparency in Service Offerings	Lack of transparency and irregular communication with our patients could adversely affect our patient experience and affect our performance in the long run. We need to ensure transparency in services offered, timely communication and training of front office staff, which could reduce and eliminate inaccurate selling and mis-advisory possibilities. For more details, please refer to the Social section.	

Material issues	Significance for Max Healthcare	Linkages to United Nations Sustainable Development Goals (UNSDGs)
Digitisation	With the paradigm shift in customer preference, We need to have a robust digital ecosystem. For more details, please refer to the Social section	
Access to Healthcare and Support to Economically Weaker Sections	As a responsible healthcare provider, we aim to ensure everyone has equal access to healthcare facilities. We ensure that we provide support to the economically weaker sections to access treatment, details of which can be found in the Social section.	
Governance parameters		
Corporate Governance Structures	Ensuring the highest levels of corporate governance is material for us to maximise operational transparency for investors, regulators, and other stakeholders; preserve minority shareholders' interests, and reduce potential risks to reputation. For more details, please refer to the Governance section.	 
Business Ethics and Compliance	As a healthcare institution, we have a strong responsibility to ensure integrity and ethical behaviour in all our dealings and practices. For more details, please refer to the Governance section.	 
Economic Performance	Consistent return on capital employed will help us enhance existing shareholders and attract new shareholders. The infusion of fresh capital will augment our growth. For more details, please refer to the Governance section of this report or our Annual Report 2020-21.	
Risk and Crisis Management	Robust risk policies, procedures and supervisory systems are essential for us to reduce all forms of risks to acceptable levels. For more details, please refer to the Governance section.	
Privacy and Data Security	Having a robust information security structure, including software, expert workforce, and operational practices, helps us reduce cyber threats and ensure the privacy and data security of our stakeholders' privileged information. For more details, please refer to the Governance section.	

Environmental

Even as we take our growth plans forward, we continue to focus on managing our environmental footprint. Our measures include using natural resources judiciously, designing hospitals that need less energy, and adopting a lean and resource-efficient approach.



In this section

- 23 — Excellence in EHS governance
- 23 — Climate change
- 24 — Energy and emissions management
- 24 — Energy management
- 26 — Emissions management
- 26 — Water management
- 28 — Waste management



In line with our sustainable growth aspirations, we are actively lowering our dependency on natural resources and embedding sustainability into the heart of our operations. In this way, we can contribute to tackling the growing impact of climate change on our lives and the planet. We aim to preserve the environment while offering the highest level of patient care. Even as we grow our operations, we continue to emphasise developing sustainable healthcare infrastructure that will broaden access to quality care for many. We stay committed to reducing the negative externalities of our operations on the environment and are continuously exploring and embracing sustainable practices throughout our operations and the value chain.

Supporting the following UN SDGs



Highlights, FY22

44%

Share of renewables in the total electricity procured

10.3%

Reduction in energy consumption intensity from base year FY20

15.1%

Reduction in fresh water use intensity from base year FY20

18.6%

Carbon emission in scope 1 and scope 2 through increased use of green energy and energy saving initiatives w.r.t. base year FY20

16

Megawatt hours and 12 tonnes of carbon emissions saved during observation of Earth Hour across all hospitals

Our commitments



Environmental policy to be developed by 2023



Adopt ISO-14001 by FY23



Target to reduce 60% in Scope 1 and 2 emissions by 2025 (from 2015 baseline)



60% + Renewable energy by 2025



Target to reduce 45% in freshwater consumption by 2025 (from 2015 baseline)



Target to reduce 5% of total waste generation by 2025 (from 2022 baseline)



100% water neutrality by 2025



Cut emissions throughout our value chain at least by 10% until 2025



Target to monitor Scope 3 emissions by 2023

Excellence in EHS governance

As a responsible healthcare provider, we are committed to safeguarding the Environmental, Health, and Safety (EHS) of all stakeholders. The EHS management committee of the organisation is the primary custodian of our commitments in this regard, making decisions on any EHS issues that affect patients and staff.

All EHS-related measures at the ground level in the firm are managed by the dedicated cross-functional task force. They lead the adoption of an integrated and participatory safety culture throughout the organisation, allowing us to provide quality healthcare to our patients without interruptions.

The task group is led by the Senior Director of Operations and Planning and comprises the Senior Vice President of Infrastructure and Compliance as well as the Heads of Engineering, Biomedical Engineering, Fire Safety, Environment, Housekeeping, and Security. During the Management

Business Review (MBR), the Company's EHS concerns and performance against targets are examined every month.

Every hospital in the network has an EHS Committee that monitors and reports on the safety and related hazards of our daily operations. The Management Committee reviews the findings and accomplishments of hospital EHS committees and presents them to the Audit and Risk Committee. Every hospital has dedicated and qualified fire safety officers.

'Complinty,' an internet portal, continuously analyses Max Healthcare's operational compliance. The robust internal and third-party audit processes increase EHS risk monitoring and mitigation.

Climate change

The greatest global health opportunity of the century is to address the climate issue, which also presents a chance to address systematic imbalances. As a healthcare organisation committed to the highest standards of patient

care, climate change is a key tenet of our sustainability strategy. The consequences of climate change such as an increase in the frequency of natural catastrophic events such as heatwaves, storms, earthquakes, floods, and wildfires exacerbate chronic conditions, induce heat-related illnesses, and affect lung health. The population is exposed to health risks due to climate change. There is an increased risk of respiratory and cardiac disease, injuries, and premature deaths brought on by weather extremes, as well as a rise in the prevalence of water and food-borne illnesses like typhoid, infectious gastroenteritis, and vector-borne illnesses like malaria and dengue.

We have identified that the health of our planet and our people are inextricably linked. In line with this, we have created a disaster management plan for natural disasters, and also provide training to our healthcare employees and our professionals to manage disaster-related issues.

Energy and emissions management

At Max Healthcare, we recognise energy as a key resource and understand our shared obligation to work toward affirmative climate action. Our operations consume a considerable amount of energy, and we must ensure that the resources are used efficiently. We monitor our energy consumption stringently and implement several measures to ensure optimal utilisation.

Our dedicated Environment Management department tracks our emissions, energy, and water consumption per bed. As our hospitals have increasing footfalls, we are optimising medical equipment usage and operational efficiencies. We are continuously adopting energy-efficient and environment friendly technologies to manage our carbon footprint. During the reporting year, we have started

actively recognising and rewarding hospitals with the highest energy and water conservation levels across our network.

Energy management

Through our efforts, we were able to reduce energy consumption intensity approximately 10.3% as compared to base year FY20.

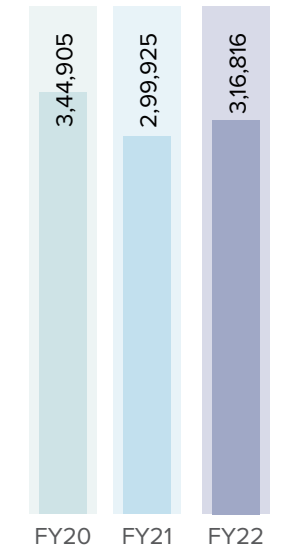
During the year, our total energy consumption rose by around 5.6% as compared to the previous year.

The reason behind this is increase in the bed occupancy rate by around 16% and an additional load of biomedical equipment, COVID facilities such as an oxygen plant and isolation room, and the addition of a new facility Max MedCentre at Mohali. At the same time, we brought the renewable contribution to our purchased electricity to nearly 44%, an increase of 1% from previous reporting year.

	FY20	FY21	FY22
Parameter	GJ	GJ	GJ
Total direct energy consumption	51,975	37,538	39,053
Total indirect energy consumption	2,92,930	2,62,387	2,77,763
Total energy consumption (GJ)	3,44,905	2,99,925	3,16,816

Note: Direct energy consumption includes fuel usage (DG Sets and in company owned ambulances); Indirect energy consumption includes electricity procured from the grid

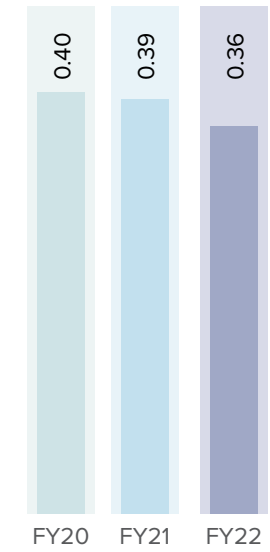
Total energy consumption (GJ)



We achieved an Energy Performance Index (EPI) of 229 kilowatt-hours per square meter in FY22 as against the EPI of 240 kilowatt-hours per square meter per year during FY20. In terms of intensity, the per-bed energy consumption went down to 0.36 GJ per occupied bed in FY22 against the 0.40 GJ per occupied bed during FY20, a drop of nearly 10.3% . The reduction in energy consumption was achieved despite an increase in occupancy, porta cabins, isolation, and immigration centres, and the use of additional biomedical equipment within the COVID-19 facility.

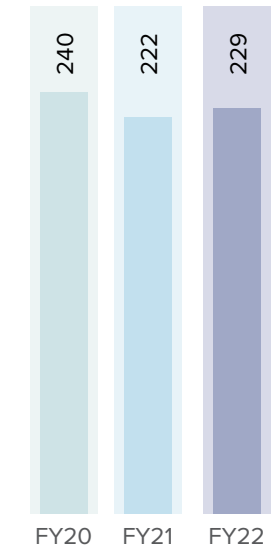
All our new hospitals are being designed as per norms laid down by Indian Green Building (IGBC). Currently, more than half of the total built up area of all hospitals has been designed as per the green building norms. In keeping with our commitment to increasing the share of green power in our energy mix, we are maximising our efforts to procure renewables through open access and evaluating the use of solar power through rooftop generation. In line with the same, we are in the process to install a roof top solar of 400 kWp capacity at Max Vaishali. We are also planning to conduct a detailed study for Net Zero emissions in the coming year.

Energy intensity (GJ/Occupied bed)



Our initiatives are guided by best practices aligned with national and global benchmarks and compliance with all environmental regulatory requirements. We are

EPI performance (KWH/sq.m.)



formulating Environmental policy and adopting ISO-14001 standards by FY23, in order to achieve our mission of building and managing a responsible business.



Key energy efficiency initiatives

For increasing the efficiency of our energy consumption, some of the measures we have implemented include:

1. Installed variable frequency drive (VFD) on high-running equipment, electronically commutated (EC) fans in air handling units (AHU), high-efficiency chillers, CTI-approved cooling tower, robust PPM and administration control, and so on.
2. Established plant-room connectivity in both blocks of our hospital in Saket for improved management of the HVAC system.
3. Switched from regular ACs to those powered by inverter technology to ensure higher efficiency and continued availability for the comfort of our patients.
4. Installed a double-glazed unit (DGU) glass window within Tower-1 of Max Vaishali.
5. Planning to implement BMS upgradation to control HVAC system at Max Vaishali by FY23, which will be replicated to all other applicable units.

Emissions management

Today, the world is moving towards active decarbonisation in accordance with the Conference of Parties(COP)-21 agreement to limit global warming to 1.5 degree Celsius. The world's carbon emissions must be cut in half during the next decade, to achieve this target. To this end, we are leveraging India's natural abundance of solar insolation and harnessing this solar energy to divert carbon emissions.

Apart from enhancing the renewable power contribution in the energy mix, we have made efforts

to reduce our carbon emissions by converting our lighting system to the LED lights, use of low carbon emission fuel, and switching over to clean fuel. Further, we use electric vehicles for the intra hospital movement of patients and staff in Max Saket Complex. We have installed EV charging points in Saket. As an organisation, we consider carbon sequestrations as our responsibility, and we continuously invest our CSR funds in developing the green belt.

For a reduction in our indirect emissions, we offer constant assistance through our digital platform and have done 1,11,000+

video consultations this year alone. We have also launched a dashboard to track patient care remotely.

Our absolute Scope 1 and 2 carbon emissions have decreased by nearly 18.6 % since FY20, primarily due to the increase in the contribution of renewable power in the energy mix and engineering control. Secondly, we saw a contraction of our emissions from FY20 to FY21 which can be accounted to the pandemic. Rooftop solar with a 400 kWp capacity at Max Vaishali will reduce carbon emission upto 395 tCO2/annum.

Emissions type	Units	FY20	FY21	FY22*
Scope 1 emissions	tCO2e	3,239	2,310	3,964
Scope 2 emissions	tCO2e	43,659	32,982	34,202
Total emissions	tCO2e	46,897	35,293	38,166

Note: Scope 1 emissions include fuel usage (direct energy), refrigerant refilling, fire-extinguisher CO2 refill and fuel usage in company owned ambulances. The emission factors used to calculate diesel emissions are drawn from the '2006 IPCC Guidelines for National Greenhouse Gas Inventories.' We used the emission factor provided by the Central Electricity Authority of India to calculate Scope 2 emissions caused by non-renewable grid power (CO2 Baseline Database for the Indian Power Sector Version 17 for FY22 and FY21, and Version 15 for FY20).

Water management

For Max Healthcare, the quality of and access to water in our hospitals is key to the long-term viability of our infrastructure and business. Our hospitals require a substantial amount of water because of their scale, range of services, and number of patients served. We are conscious of our responsibility to use this scarce resource judiciously and deploy several interventions to reduce water use across our activities. Beyond legal requirements, our Environment, Health and Safety (EHS) team endeavours to identify and implement the most effective solutions to cut water consumption. We track the withdrawal by source and our consumption based on absolute usage and intensity.

Most of our freshwater withdrawal is attributed to third-party purchases from the local municipal corporations and onsite groundwater extraction.

Water withdrawal, consumption and management 3-year trend

Parameter	Units	FY20	FY21	FY22
Groundwater	m³	7,36,157	6,29,019	5,80,311
Third-party water/ water from Municipality / Water utility/ Tanker	m³	2,75,334	2,44,189	3,66,371
Total water withdrawal	m³	10,11,492	8,73,208	9,46,682

Note: In accordance with GRI guidelines, the above table reports total freshwater removal from all relevant sources.

Parameter	Units	FY20	FY21	FY22
Total water used	m³	16,44,294	15,34,522	13,50,000

Note: The above table reports total water consumption, arrived at by the addition of total freshwater withdrawal and the total water recycled or reused.

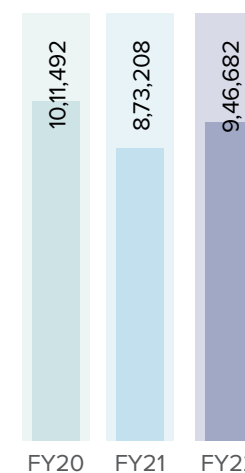
We maximise the recycling of treated wastewater with Membrane Bioreactor (MBR) based sewage treatment plants (STP) installed at several sites. The treated water is used for various non-potable operational purposes such as flushing, gardening and within the cooling tower. We have also adopted flood mitigation measures to enhance resilience against this physical risk arising from climate change.



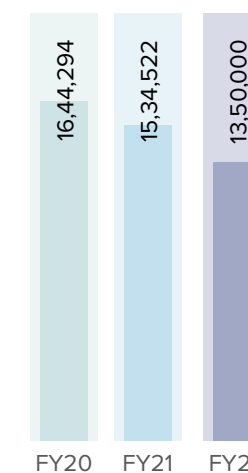
Performance

The initiatives we implemented in line with the Reduce, Reuse and Recycle (3R) principle resulted in a nearly 15.1% decrease in fresh water use intensity and around 17.9% reduction in water use as compared to the base year FY20. Further, we decreased our freshwater withdrawal by 6.4% as compared to FY20, and plan to reduce 45% of our freshwater consumption by FY25 from the 2015 baseline. Through our efforts in water management, we were able to recycle three-and-a-half times more water as compared to the previous reporting year.

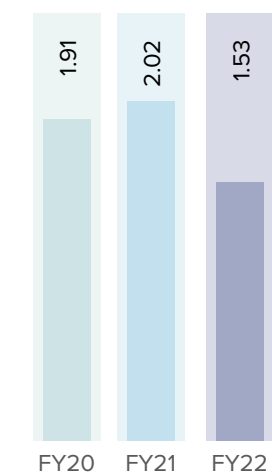
Fresh water withdrawal (m³)



Total water used (m³)



Water use intensity (m³/Beds occupied)



Waste management

As part of Max Healthcare’s commitment to safe handling of waste, we have implemented an effective management system to ensure proper waste processing, storage, and disposal while minimising major health and environmental implications. We are committed to waste minimisation. Our comprehensive waste management approach mandates the identification and segregation of waste into hazardous waste, e-waste, solid waste, and bio-medical waste and disposal through authorised partners recommended by the Central and State Pollution Control Boards (CPCB and SPCB). We have waste management meetings regularly to track performance and ensure compliance.

Our employees are educated on practices for the safe management of biomedical waste generated through regular training and communications around Standard Operating Procedures (SOPs), including visual displays of segregation approaches for COVID-related waste, amongst other measures. For the pandemic-related waste, we isolate the trash, track it using an app recommended by the CPCB, and dispose off it appropriately. Solid garbage and construction and demolition (C&D) waste are disposed off through authorised channels.

Almost 51% of the waste we generate is recycled onsite or through an external agency. An external third-party processes our

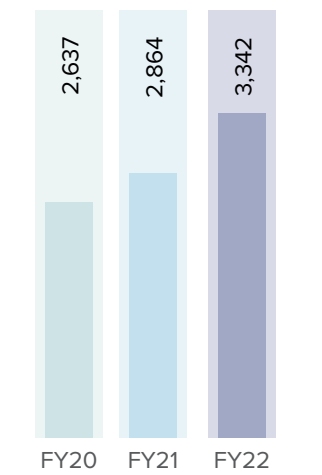
hazardous bio-medical waste and disposes off around 49% of the waste through incineration. The remainder of the treated bio-medical waste goes for recycling and is diverted from disposal. In addition, no show-cause or legal notices have been received from nor pending with the Central or State Pollution Control Board as of FY22.

Organic waste converters help us treat and convert organic waste into manure used for horticulture across our premises. Our supplies, including medicines, come in wooden packing materials, which are reused for carpentry work at hospitals.

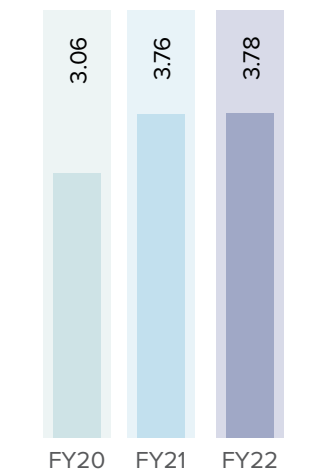


Type of waste	Units	FY20	FY21	FY22
A. Hazardous waste				
Bio-medical waste	MT	1,368	1,446	1,427
Total hazardous waste	MT	1,368	1,446	1,427
B. Non-hazardous waste				
General waste	MT	1,269	1,418	0
Dry waste	MT	0	0	1,451
Wet waste	MT	0	0	464
Total non-hazardous waste disposal	MT	1,269	1,418	1,915
Total waste	MT	2,637	2,864	3,342

Total waste produced
(MT)



Waste generation intensity
(kg/person)



Fire risk

We have prepared hospitals in dealing with fire-related emergencies and have provided uniform guidelines for managing patients/ situations in case of emergency. The responsibility of such a situation is divided among Fire Safety Officers, Security department, Engineering departments, Housekeeping department, Nursing and Biomedical Engineering departments. The detection of fire is through automatic fire detection/ alarm systems or an individual discovering fire/smoke. After receiving information (through the fire alarm or any individual), security and fire teams together report at the place of the incident for authentication of fire. Once the fire incident is confirmed, security informs the call centre for announcement of ‘Code Red’. The support team in case of the Code Red comprises:

1. Security assistant
2. FO-Duty manager
3. Shift engineer
4. Fire officer
5. Duty doctor
6. BME team with toolkit
7. Housekeeping/ GDA/F&B supervisor

The hospitals have two evacuation plans. One of them is partial evacuation, in case there is no danger of fire spreading. The other one is

full evacuation in which the fire is completely out of control.

There is a list of external emergency contacts including the numbers of Fire brigade, Police, Ambulance, nearest hospitals, Electricity Supply and others. Every hospital has a Quick Response Team comprising Security, Fire Safety Officer,

Supervisor of Housekeeping, Biomedical Engineering and Nursing.

In FY22, we undertook several initiatives to ensure fire safety at our hospitals, including conducting around 45 mock drills and 1,390 fire safety trainings to spread awareness and better train our workforce in case of any fire-related accidents.



Social

We leave no one behind as we move forward. We stay focused on including communities in healthcare awareness programmes, providing quality healthcare to economically weaker sections, fostering societal well-being, and equipping our people and partners to help us realise our aspirations responsibly.



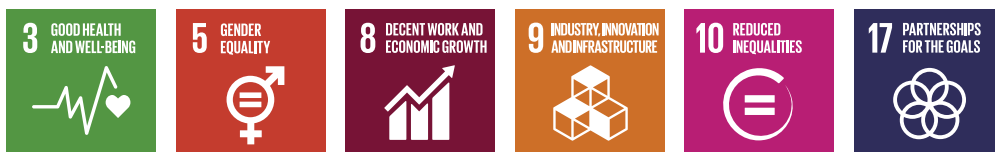
In this section

- 33 — Patient safety and service quality
- 43 — Human capital development and employee empowerment
- 45 — Supply chain management
- 45 — Community support
- 51 — Digitisation
- 54 — Research and innovation



The foundation of Max Healthcare's commitment 'To serve. to excel. To give back.' is the relationship we share with our people, be it our employees-who are the centre of our business operations, our patients-who are our priority, or our suppliers-who support us in creating and managing a robust operations. Our people inspire us to aim high, go above and beyond our goals, and produce long-term value for our stakeholders and others. The trust and support of our stakeholders and the greater ecosystem are the forces behind our continued success as a purpose-led healthcare provider. In line with our ambition to grow sustainably, we strive to influence lives positively and holistically and deepen stakeholder relationships.

Supporting the following UN SDGs



Highlights, FY22

15,000+
Total employees

2.5 lakh
Training hours

2.95 Lakh
Underprivileged patients
treated for free

157.8 Crore
Free medical treatment
to underprivileged

At Max Healthcare, we understand that to succeed as a company, we must continue to attract, retain, and grow talent by engaging, empowering, and energising them every day. We believe that capable, committed, and engaged employees are the foundation of our organisation's success. Therefore, seeking, inspiring, and retaining the best talent and providing them with a free and fair work environment is critical to ensure that we can bring high-quality care to our patients without disruptions.

Patient safety and service quality

We served almost 25 lakh unique patients and 1.96 lakh inpatient admissions in this reporting year. We maintain transparent and responsive customer relationships that help us improve service levels, engagement, and retention. We encourage our patients to voluntarily provide feedback through an easy-to-use text-based system and other channels and maximise customer feedback collection covering inpatient, outpatient, emergency, day-care, and PHP services. A brand new

'Patient Feedback Management System' has replaced the erstwhile feedback collecting mechanism since April 2021.

Max Healthcare has one of India's top patient retention rates, with an 85% patient satisfaction rating. Our facilities have received honours from reputable industry organisations, accreditations, and highly rated online reviews for our patient-centric focus and service quality. In addition to this, with the aim of improving the patient experience, 'After Consult Desks' have been developed to offer post consultation assistance to the patients.

International patient safety goals (IPSG)

At Max Healthcare, we take all measures to ensure that patient safety is the topmost priority for each and every member of the organisation.

Every year, Max Healthcare launches a fresh set of 'Patient Safety Goals'. They help the organisation to address specific areas of concern in regard to patient safety. The goals focus on problems in healthcare safety and how to address them. The below goals have been adapted from Joint Commission International (JCI) 7th edition. Our ultimate aim is to improve patient safety practices and clinical outcomes.

Patient safety goal

1

Identify patients correctly

Identification of the patient is essential in almost all areas of diagnosis and treatment. This goal's primary objective is to correctly identify the patient for whom the service or treatment is intended and match that person with the appropriate service or treatment. Among the criteria to properly identify patients are:

- * Patients are identified using **two** patient identifiers
- * Patient identification of comatose patients and new-borns
- * Patients are **NEVER** to be identified by room numbers
- * Patients are identified before:
 - * Performing diagnostic procedures
 - * Providing treatments and other procedures
 - * Rendering mother's milk to the infant
 - * Providing food to patients in dietary trays

Patient safety goal

2

Improve effective communication

Effective healthcare communication must be timely, accurate, complete, precise, and easily understood by the recipient. So, as a result, there are fewer errors, which improves patient safety. There are multiple ways to communicate, including written, verbal, and electronic. This objective includes three crucial components:

- * **Verbal/Telephonic orders** – Receiving, reading back, implementing, and counterchecking the correctness of the verbal order
- * **Reporting of critical test results** – Defining, reporting on the test results within a defined period, confirming and recording
- * **Handovers** – Exchanging information during shifts, transferring the responsibility of care, providing continuity of care and making timely decisions

Patient safety goal

3 Improve the safety of high alert medications

This objective focuses on the safety of High Alert Medications since they are more likely to cause harm than other medications and that harm, if it occurs, will likely be more severe. Increased patient suffering may result from this. Lookalike and soundalike drugs as well as concentrated electrolytes are examples of treatments for high alert. The importance of their identification, labelling, storage, and proper use is emphasised. High-alert medication safety factors include the following:

- * Limiting access to High Alert medication
- * Look alike, sound alike medications
- * Concentrated electrolytes - identification, labelling, storage, and proper use, prevent inadvertent administration
- * Standardised protocols for electrolyte replacement therapy

Patient safety goal

4 Ensure correct-site, correct-procedure, correct-patient surgery

This goal focuses on creating an instant recognised mark at the site of the surgical and invasive process that involves the patient. The person carrying out the procedure should mark the location. Additionally, it focuses on the 'time-out' technique of using the surgical safety checklist in the operating theatre just before surgery begins to ensure the correct-site, correct-procedure, and correct-patient surgery.

Patient safety goal

5 Reduce the risk of healthcare associated infections

Most healthcare settings struggle with infection prevention and control, and patients and healthcare professionals are increasingly concerned about the increased incidence of infections linked to healthcare. Catheter-Associated Urinary Tract Infections (CAUTI), Central Line-Associated Blood Stream Infections (CLABSI), Ventilator-Associated Pneumonia (VAP), and surgical site infections are the most prevalent infections in healthcare facilities (SSI). The foundation for reducing and eliminating infection is good hand hygiene.

- * Compliance to hand hygiene guidelines
- * Evidence-based interventions (such as bundles) be applied to the identified hospital-acquired infections to reduce risk of hospital-associated infections (VAP, Central Line and Catheter Care Bundles)
- * Compliance to Antibiotic Policy

Patient safety goal

6 Reduce the risk of patient harm resulting from falls

This goal is to adopt a strategy for assessing all inpatients and outpatients who are considered to be at 'high risk' for falls due to their illness, diagnosis, surroundings, or location. Patients classified as inpatients or outpatients who are at risk for falling should be reevaluated, and appropriate measures should be taken.

Our healthcare system ensures to keep your information private. We value our customers' right to privacy and want them to feel comfortable using our services while doing so. In order to do this, we uphold the following fundamental values: We use the most advanced security measures to keep your personal information completely private. Without your prior consent, we will not share or sell any of your personal information, including your name, address, age, sex, or medical history. A dedicated privacy policy for this is available at Max Healthcare.

Patient feedback management system

Patients provide us with feedback, and we use it to improve patient care and increase engagement and retention. We made sure that the collection of feedback was maximised while replacing the earlier application with the brand-new Patient Feedback Management System, which was launched in April 2021. This was done based on a voluntary and independent response via an SMS feedback link, especially in areas like inpatient, outpatient, emergency, day care, and PHP. Feedback offers insights to what's important to patients and gives us a nearly precise picture of the patient experience.

Our other listening posts or feedback systems existing in the organisation are:

- * In Room Feedback App (for IPD patients): Feedback captured by floor managers on daily rounds, directs instant notification alerts to process heads, for addressing the concerns and expectations, while the patient is with us
- * Patient experience and in-charge's contact numbers are displayed in hospital areas across MHC for feedback/grievance, acknowledged by designated patient experience official at location
- * Feedback forms (manual) have been placed in all the areas of the hospitals
- * Website feedback/compliments
- * Social media

Every complaint logged in (PFMS) creates a special ticket id with a notification alert to the department owner to ensure feedback is appropriately addressed and resolved. As a result, the total patient experience journey is improved by acknowledging the comments, responding to the need, capturing patient expectations, and other factors. The feedback module compiles feedback from all sources and assigns time stamps for the proper course of action. The operational teams are given monthly and weekly patient experience reports outlining the quality improvement initiatives taking place at the hospital level, and changes are tracked to ensure improvement in patient experience.

After consult desk

With the aim of improving the patient experience, After Consult Desks have been developed to offer post-consultation help to the patients. The front desk assigns each patient a single point of contact, who offers support for bills and payments, booking lab tests, ordering medications, and planning, as well as assisting patients with all post-consultation tasks in one location.



Employee engagement

Diversity and inclusion

We are an equal opportunity employer. Our hiring strategies focus on finding the best people for the job who bring diversity of thought, experience, cultures, gender, age, and expertise to enrich the organisational culture and add impetus to innovation and sustainable growth. We believe that nurturing a diverse talent pool is essential to better understand the varied needs of our patients who come from a broad spectrum of backgrounds, cultures, and demographics and it allows us to offer tailor made treatment plans that best meet their specific requirements.

In FY22, Max Healthcare had 15,723 permanent and 761 temporary employees in comparison to 15,078 permanent and 585 temporary employees in FY21. Additionally, there were 6,277 and 6,578 contract

workers at our organisation in FY22 and FY21 respectively. In FY22, women made up about 48.4% of the total employees. There are 47 female executive officers (ML3 and above), and 375 female managers. We have 79 permanent employees with disabilities (Divyangs) working with the Company. In FY22, we strived to maintain demographic diversity by employing people from varied cities including, Delhi (55 per cent of all employees) Haryana (12.6 per cent), Maharashtra (11.3 per cent), Punjab (7 per cent), Uttar Pradesh (10 per cent), and Uttarakhand (4.1%).

For our international operations, we have posted 5 employees in Kenya, 2 in Nigeria, 3 in Dubai and 1 in Oman during FY22.

The organisation has a structured compensation policy to maintain better pay parity. Men and women hired for entry-level jobs receive the same compensation. We also encourage women as well as men to

seamlessly transition back to work after becoming parents. Our leave policies are also designed to help new parents fulfil their duties easily.

The organisation has a zero-tolerance policy for any kind of discrimination across our operations, be it in our hiring, training, promotion, assessment, or remuneration on the basis of nationality, race, colour, religion, creed, sexual orientation, gender identity, age, disabilities and so on. Every aspiring or existing employee is evaluated solely based on their credentials and suitability for the position.

We have stringent policies that prevent sexual harassment, child labour, forced labour, involuntary labour, and discrimination against or infringement of the rights of indigenous communities during employment or in our operations and across the value chain. We also provide reasonable adjustments for those with disabilities.

Employees breakup

Year	Total Employees	Women	%	Men	%
FY21	15,078	7,716	51.2%	7,362	48.8%
FY22	15,723	7,612	48.4%	8,111	51.6%



Hiring new talent

Our five main employee categories are clinicians, nurses, paramedics, front office personnel, and support personnel. They must all work together effectively to meet varied expectations and fulfil professional objectives. Therefore, we have a unique set of recruiters for each category of employees. We undertake mass hiring for some categories due to the nature of the workforce, while we do exercise extreme caution for other categories. As a result, our hiring strategies have helped to build a diverse talent pool.

We are responsive to the changing demands of employees, keeping

in mind their diverse requirements including geographic locations and gender-specific needs. We recruit frontline cadre trainees and entry-level employees from campuses. Some universities partner with us to co-brand their offerings. Such collaborations include tie-ups with various entities to create a pool of entry-level patient care executives. We regularly engage with nursing schools all around the country to access a steady stream of nursing talent.

Conversely, our leaders give guest lectures or lead sessions at prestigious universities across the country to strengthen our thought leadership, brand awareness and

showcase their depth of expertise and the vast range of opportunities at Max Healthcare. Numerous students from these prestigious institutions have joined our entry-level management programme. In FY22, we hired 30% freshers from 20 different colleges.

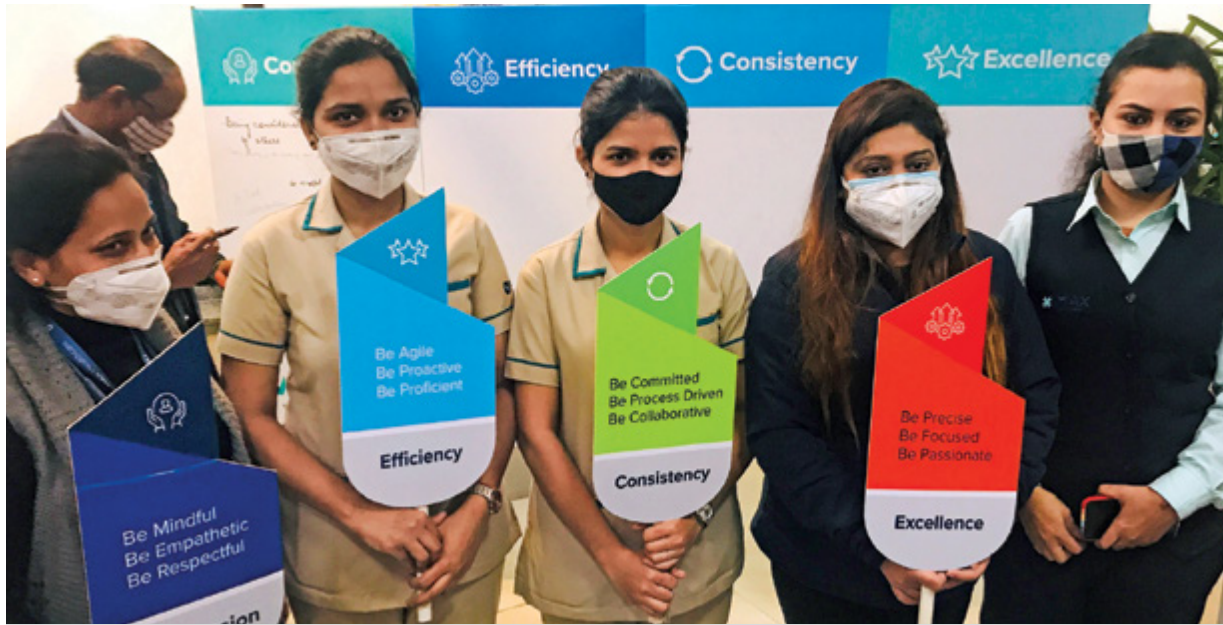
We have established a benchmark in the industry by building an extensive database of candidates for each position, skilled in varied areas. Also, as an organisation, we support equal opportunity inside and outside the business units. Our internal job postings have been quite helpful in utilising internal talent and has successfully streamlined our hiring strategies.

We hired 6,892 full-time and 1,339 temporary employees in FY22, including senior physicians, nurses, and paramedical professionals. More than 73 % of the newly hired permanent employees are under 30 years of age and about 25.5 % are between the ages of 30 and 50, creating the right balance of experience and youth within the organisation. In the financial year, 59.4 % of the new hires were women.

Fresher hiring demographics

		Gender (nos.)		
Year	Employee	Male	Female	Total
FY21	Fresher	888	1,645	2,533
FY22	Fresher	1,098	2,125	3,223





Employee recognition – ‘Umang – Pride Within’

We have updated our reward and recognition framework and renamed it ‘Umang – Pride Within’ to encourage a working environment that rewards excellence in performance by promoting positive behaviour. The programme’s main goals are building a transparent culture of recognition, institutionalising Max Healthcare’s value system of compassion, consistency, excellence, and efficiency and celebrating individual and team accomplishments.

Powered by a digital platform, Umang is helping us promote a culture of recognition inside Max Healthcare by empowering employees across ranks to recognise individual and team accomplishments and streamlining the process through automation.

Umang’s comprehensive framework covers several award categories, including Spot Awards for immediate recognition, Quarterly Performance Awards for Going Above and Beyond, Longevity Awards, WeCan Awards for Innovation, and Annual Awards

for Outstanding Contribution to Organisational Performance. We have added a few new categories, such as the Values, We Value Awards and I Appreciate You, to appreciate and recognise actions that reflect Max Healthcare’s ethos.

Celebrations

We encourage active employee participation in events like Mother’s Day, Women’s Day, and Doctors’ Day to strengthen the sense of belonging and fraternity across the organisation.

Employee benefits

We offer our employees a range of benefits to extend care and cater to their needs. These include benefits such as supportive leave policies, such as paternity leave for on-roll employees and maternity leave as per the law for all employees. Other employee benefits include life insurance, health care, retirement provision, stock ownership, accommodation facility for nursing staff, food allowance, extra paid holidays, voluntary national pension scheme, employers’ contribution to PF, health check-ups, OPD/IPD discounts, company car facility (at management level), reimbursement of nursing travel expenses and so on. The financial compensation for services rendered by employees includes both direct and payments for reimbursements. All our employees are eligible for parental leave, and about 3.2% of employees availed of this benefit in FY22.

S.N.	Parameter	FY21			FY22		
		Male	Female	Total	Male	Female	Total
1	Total employees took parental leave	278	219	497	252	269	521
2	Rate of Return to work that took parental leave (%)	81	69		79	71	

The compensation philosophy at Max Healthcare to ensure improved pay parity across the organisation. A focused policy also allows employees to explore a wide range of opportunities vertically and horizontally within the organisation to improve professional growth and remuneration opportunities.

Employee-centric programmes

Learning and development

To match organisational priorities, our learning and development initiatives go beyond learning interventions also include enhancing patient contact strategies using inputs from patient feedback analysis and senior leadership team inputs and suggestions.

Buddy programme

A well-entrenched buddy system improves the organisational experience of new hires and reduces early attrition. Our new nurses and frontline employees are assigned a workplace buddy for their first two months with the Company, ensuring they always have someone to reach out to and seek guidance as they navigate the organisation. This is crucial during the stressful first few weeks of a new job and plays a key role in expanding the reach of the organisation’s knowledge management processes. The buddy programme helps new joiners better understand our organisational principles and values as we establish ourselves as leaders in compassion and excellence.

Service excellence programme

These are a range of learning interventions designed for frontline employees to help them understand how to handle patient feedback, questions, or complaints, be patient-centric and work effectively in teams. In FY22, frontline workers and outsources staff (OSVE) received this training for 32,766 and 10,166 hours, respectively.

Supervisory capability development programme

This programme trains supervisors and people managers on managing teams and forging and preserving strong bonds between them effectively.

Managerial development programme

A learning intervention designed for the executive cadre of people management equips them to handle complex responsibilities like managing conflicts, forming and working with teams, and expectation management to assure employees of their managers’ productivity alongside their efforts.

To take forward our focus on building an inclusive organisation built on our values, culture and sustainable growth principles, Max Healthcare is:

Building and deploying an effective organisational design that suits our culture

- * Define a time-bound vision and strategy for performance
- * Align managerial roles and responsibilities to pre-defined performance goals
- * Define clear rules of engagement between clinical and commercial function
- * Redesign compensation structure, incentivise performance
- * Create a mature performance-management system and define a predictable career trajectory

Providing a work culture where non-clinical executives feel empowered to contribute

- * Encourage a constructive debate between clinical and non-clinical functions to have a balanced focus on clinical and commercial excellence
- * Encourage data-based diligence and arguments
- * Continued focus on efficiency in operations along with clinical excellence

Max talent development programme

Through a structured evaluation and development approach, we aim to produce a new generation of leaders. Our high-potential candidates, who have demonstrated a strong commitment to the organisation, will use the programme as a platform. Over 180 employees participated in a series of introspective, scientific, unbiased, and open evaluation processes that aided them and the organisation in recognising each employee's ability to ensure greater success for the organisation.

A training need assessment survey was undertaken to better understand the learning preferences of our workforce and get leadership perspective. This will allow us to better match individual learning objectives with organisational objectives and reinforce our talent strategy.

Disha learning

Our Learning Management System (LMS) is a People Strong-powered cloud-based platform that aims to create a learning culture throughout the company. Disha Learning has been a crucial turning point in our journey towards a digital HR transformation, offering 24*7 accessibility to digital training content from any device.

Key features of our Learning Management system are:

- Recommend courses and trainings based on roles, skills and tenures
- Self-paced online modules on Anti-Bribery and Anti-Corruption Policy, and Sexual Harassment of women at workplace Act in Hindi, English, Marathi and Punjabi for all employees across Max Healthcare
- End to end course management
- Intuitive dashboard and analytics

Cross-sector talent infusion

It is enabling the creation of roles and hiring of specialised people with functional expertise from across sectors, particularly in non-clinical corporate operations, including procurement, HR, finance, and sales and marketing.

It also offers managerial talent with lateral entry possibilities to expand opportunities and improve retention of talented individuals.

The success stories of role models are frequently shared to inspire others within the organisation.

To maintain safe transportation, we offer pick-up and drop-off services to the nursing staff. During the pandemic, we extended other benefits like free treatment and set up care facilities and accommodation for employees and their families as needed. Once vaccinations were available, we started an immunisation drive to cover all our team members. Additionally, for the appropriate staff, regular vaccinations and

health checks, including tests for hepatitis B and audiometry, are provided. Through the pandemic, our teams performed outstandingly, maintained high morale and camaraderie and displayed extraordinary grit. We saw negligible attrition despite the challenging environment.

Our workforce has received extensive training on the COVID-19 protocols to reduce the risk of

infection. Additionally, as part of our new hire introduction programme, Parichay, all employees receive comprehensive training on radiation and fire safety, infection control, and disaster management procedures. Through the reporting year 32,138 participants attended 1,959 safety training sessions.



Participants and training hours

Employee category	2020-21		2021-22	
	No. of participants	Training hours	No. of participants	Training hours
Management	36	149.5	45	369
Employee	39,026	1,33,320	33,856	2,35,424
Contract Workers	450	985	733	532
Vendor Staff	19,458	15,293	15,043	9,635
Total	58,970	1,49,747.5	49,677	2,45,959

Employee safety (occupational health and safety)

A workplace that puts the health, safety and well-being of employees at the core of its growth strategies is imperative for its sustainable and long-term success. Healthcare operations, by their very nature, can be prone to unforeseen challenges. At Max Healthcare, we prioritise the safety of our

employees by equipping them with the appropriate equipment, including distribution of PPE kits, and nutritional supplements to carry forward their tasks. To prevent hospital acquired diseases, a robust cleaning and hygiene system has been established.

We believe that our organisation will continue to succeed and benefit from the persistent commitment and dedication of its human capital. Making sure of our staff's health

and welfare is also crucial to the smooth running of our organisation. Furthermore, we schedule internal stakeholder meetings and observe safety rounds in every hospital. We continually endeavour to improve our processes, working methods, and leadership in order to establish and cultivate EHS skills within our organisation. Our organisation puts together a lot of effort to improve its standards, practices, and ownership levels in order to create and cultivate EHS skills.

Safety performance highlights: FY22

- All Max Hospitals were subject to a thorough third-party safety audit, with more than 98% of observations successfully closed
- Replacement of conventional Emergency Exit plan with photo-luminescent strips
- Each hospital organises regular safety rounds and meetings with all concerned parties
- Installation of fire suppression system using clean agents in freshly renovated medical equipment rooms
- Fire Safety Week was observed in all 14 hospitals and featured the following noteworthy events:

- Mock drill and Fire Hydraulic Vehicle
- External training organised by local authorities and other parties
- Movement of a Fire Vehicle near a hospital
- Construction staff training
- Internal Fire Safety System Evaluation

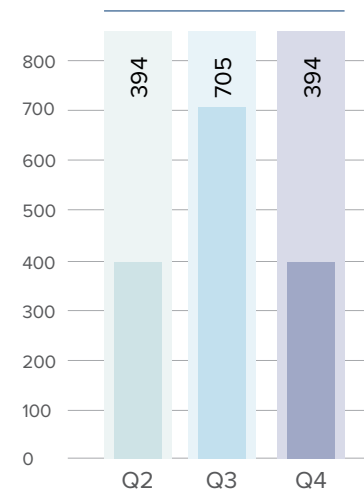
All hospitals undergo routine internal and external fire safety and environmental audits. To deal with accidents, there are specific procedures and regulations. We performed a third-party, safety audit for all of the network hospitals during the course of the year, with

a success rate of more than 98%. We have switched out standard emergency evacuation plans to further our goals for emergency preparedness and timely response. In our recently renovated medical equipment rooms, we have implemented a clean agent-based fire suppression system. In our hospitals, we observed 'Fire Safety Week' throughout the year, including mock drills, external training sessions led by external agencies, local authorities as well as internal evaluations of the fire safety system. We offer strict training for all of our clinical and non-clinical employees during induction and on an ongoing basis to consistently provide the best quality care to patients.

Nursing quality improvement initiatives

Our nursing team participated in several Quality Improvement Projects (QIPs), which allowed us to recognise issues and design practical ways to get around obstacles and provide patients the best possible care. Below is a summary of the many nursing QIPs that were completed last year.

Reduction in sample rejection, FY22



QIP 1 - Pan max sample rejection project

The project aims to increase patient happiness while lowering costs and delivering high-quality care. Weekly, the Units receive a detailed report from LIMS, including the cause for and type of sample rejection. The Unit reviews the report and implements the necessary measures to lower the rejection rates.

QIP-4 - In-patient fall prevention initiative

The central nursing quality department initiated a fall prevention initiative in Q2 to reduce patient falls, which were most frequently caused by patients using the washroom without notifying the nurses. Through patient education and notification of fall prevention strategies, the effort aimed to reduce patient falls.

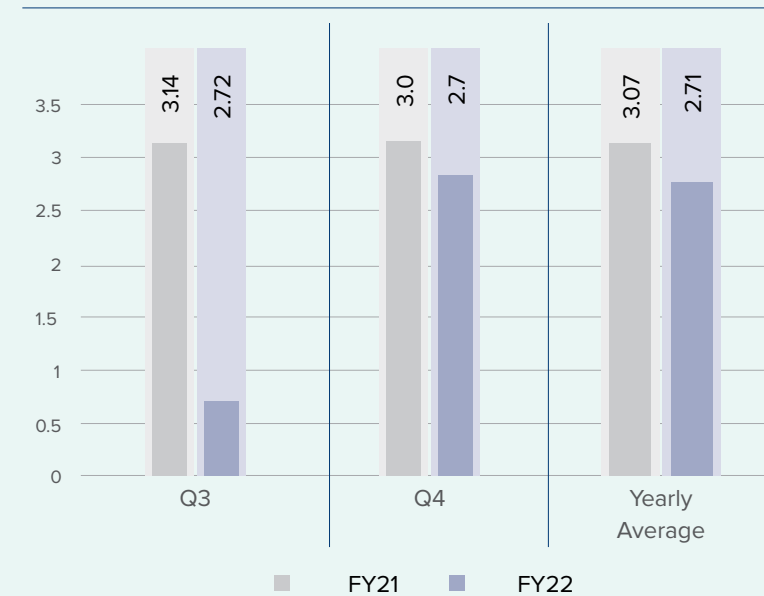


QIP 2 - One patient, one admission, one cannula: Reduction in cannula consumption

Monthly analysis was conducted on the cannula consumption by the central nursing unit and the data was shared with other units.

- * Cannulation was carried out by Nursing Team Leaders or cannulation nurse
- * Daily of cannula consumption/by patient was tracked
- * IV cannula complications were monitored daily and appropriate action was taken to to increase the longevity of cannula

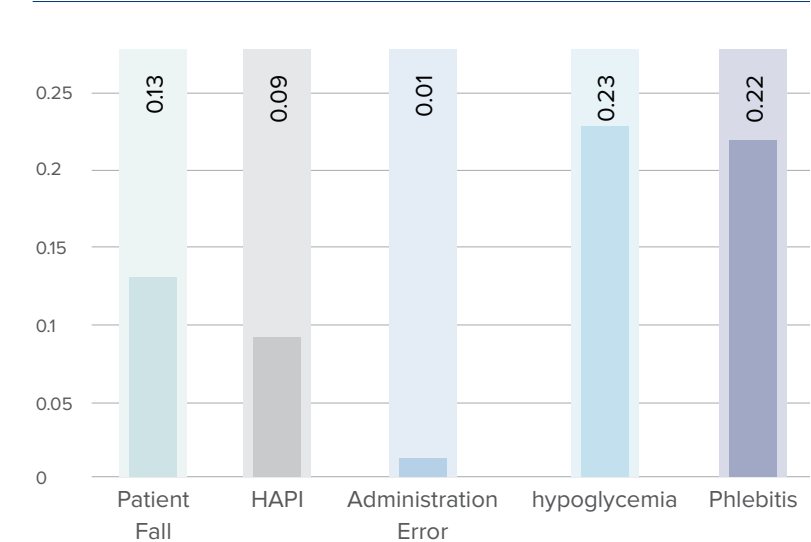
Cannula consumption per admission, FY22



Nursing quality indicator dashboard

At both the departmental and network levels, key measures of nursing quality are made visible, monitored, and reported. The monthly, quarterly, and yearly reviews provide us with the ability to continuously improve our processes and set up checkpoints that enable us to concentrate on reducing errors. We work to put more rigorous systems into place to decrease the number of injuries caused by needle sticks, hospital-acquired pressure injuries (HAPI), patient falls, hypoglycemia identification and so on.

Nursing quality indicator, FY22



Human capital development and employee empowerment

Continuous upskilling and reskilling are critical for us to groom a future-ready talent pool who have the information and abilities to enhance

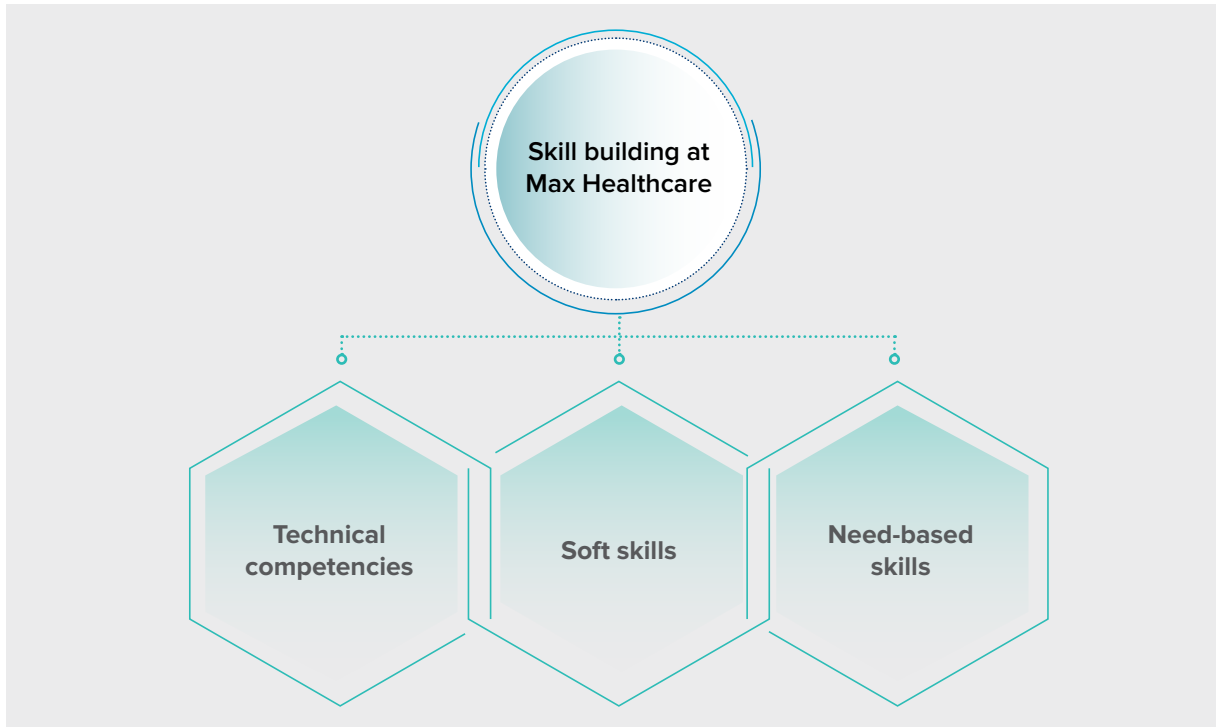
productivity and innovation and reduce the likelihood of human errors. Max Healthcare's people-centric strategy ensures that our employees have regular access to learning and development opportunities that equip them with

the knowledge and skills they need to advance in their professional and personal lives. As an organisation, we focus on creating opportunities for our employees to succeed professionally through lifelong learning.

QIP 3 - Ideal nursing station

An ongoing project from the previous year, it helped to create uniformity across nursing stations within Max Healthcare. The Max Shalimar Bagh implementation has also been undertaken in Q2.





We reinstated the functional learning path in the current reporting year with a focus on interventions like:

- * Medical induction for clinicians
- * Virohan, a comprehensive induction for nursing
- * Aarambh, a programme for the front office team
- * Parichay for all
- * Junior Clinician - Medinduct

These learning interventions aimed to improve an employee's domain expertise and deepen patient-centric attitudes. In addition to mandatory trainings, we organise workshops and short learning sessions to improve overall service quality and management and supervisory skills.

We encourage regular and constructive feedback to help our employees identify areas of improvement, bridge gaps through learning interventions, improve performance and grow professionally. Through FY22, majority of our employees received comprehensive feedback. In total, 16,484 employees, including 8,494 men and 7,990 women, received regular performance feedback, up from FY21, which saw 15,663 employees, including 7,634 men and

8,029 women, receive feedback. Below is a summary of several trainings during FY22.

Induction and 90 days onboarding training

In the financial year, Parichay was conducted for 93,775 hours, Max Star for 1,014.5 hours and Vaarta for 2,760 hours.

Functional learning path

We organised training programme Aarambh for 5,280 hours, Virohan for 97,680 hours and Medinduct for 2,517 hours.

Compliance training

The training of POSH was given for 13,360 hours, ABAC for 11,769 hours, NABH Refresher for 95,37.5 and JCI Refresher training for 1,816.5 hours.



Empowering our nurses

Nursing recruitment and training drive

We are conducting competency evaluations and developing training modules for newly hired nurses to enhance their skills. Undoubtedly, it has boosted our performance and improved the level of services offered by newly graduated nurses.

Nursing audits

We have updated the nursing audit process at both the corporate level and the hospitals. The central Nursing Quality and Education Team also conducted a One-Day Nursing Audit (NQET) certification. Each hospital is required to completed a specific number of nursing audits throughout the fiscal year with the assistance of the NQET team.

Building capacity and competencies

We developed a range of competency and capacity building programmes to improve the personal qualities required for nursing, foster professional attitudes and behaviours, and enhance the ability to provide care. Both online and offline events were held for the advanced certification programmes. Some of them include:

- * Adult critical care nursing programme

- * Oncology Master and workshop in association with our industry partner
- * Nursing Research and Publication course by British Medical Journal
- * Advanced wound management certification by Harvard Medical School in association with our industry partner
- * Fundamental Critical Care support course by Society of Critical Care Medicine (SCCM)
- * Infection prevention and control certification programme
- * Access to knowledge and skill-related learning material for all nursing staff through the e-Learning Management System (LMS) platform
- * 3-day master class on oncology process Optimisation

Upon approval from the Indian Nursing Council and Indraprastha University, we will initiate a Nurse Practitioner in Critical Care Post Graduate Residency Programme.

Supply chain management

We urge our suppliers to implement best practices and adhere to the principle of being a responsible business as part of our efforts to promote business responsibility throughout our supply chain.

We are constantly adding domestic and international suppliers to our vendor base for developing new products and solutions. This enables our suppliers and us to benefit from economies of scale and maintain uninterrupted supplies and services. We are integrating our suppliers by utilising cutting-edge technologies and supply chain techniques to provide real-time visibility of end-to-end supply chain requirements and help them plan and produce goods accordingly. To ensure integrity, uphold ethical values in business activities, and prevent conflicts of interest throughout our supplier network, we have established and documented a 'Supplier Code of Ethics.' We regularly interact with our suppliers, urge them to share their information as required by our SOP, and conduct audits. Another aspect that we take into account is how Max Healthcare supports its less privileged suppliers.

At Max Healthcare, we aim for a responsible supply chain, and give priority to suppliers of environment friendly materials in our business. We also procure energy efficient electrical equipment and select non-toxic chemical for cleaning purposes. In addition, we ensure disposal of each type of waste through authorised channels. Lastly, we plan to promote and consequently increase the share of clean fuel-based vehicles in our logistics network.

Community support

We support several social development programmes to provide our communities with preventive healthcare. The 'Community First' initiative of Max Healthcare carries out health awareness campaigns, clean-up efforts, local area beautification to empower underprivileged community members around our healthcare centres.





Developing a strong and supportive ecosystem

We continuously engage with our customers, patients, communities, suppliers and other key stakeholders to create enduring partnerships through advertising, in-person interactions, public relation and awareness campaigns, newsletters, and digital media. We involve our stakeholders, including communities, patients and attendants, clinicians and corporate partners in various inbound and outbound activities. We encourage the participation of members of the community, other corporates and stakeholders in milestone achievements, awareness seminars etc. We also organise several community events and outreach programmes to improve their understanding of our operations and its impact on their lives and build stronger bonds.

To keep our stakeholders informed

and engaged with our operations, we:

- * Share media announcements on any significant corporate development
- * Publish quarterly earnings updates and investor decks
- * Regularly meet and interact with the investor and analyst community
- * Organise hospital visits to help investors and analysts better understand our operations and expansion plans
- * Endeavour to respond to all questions and requests for explanations from stakeholders within a reasonable timeframe

Our customers are met by dedicated patient experience officers and guest relation executives who record their comments and serve as a single point of contact as soon as they enter our hospitals. Additionally,

we solicit their input through calls, emails and text messages. The information received is collated, compiled, and analysed to make the required modifications. We hope to increase customer comfort and engagement by giving them a platform to ask questions, learn more, receive thoughtful answers and improve our performance.

Our investors are satisfied with our performance, and their worries about our impact on the economy and the financial markets are minimal. We share quarterly financial and operational performance updates and undertake investor presentations outlining our growth strategies. Additionally, we respond to any investor or analyst questions frequently. These steps help us to provide transparent and timely insights into our business journey and earn their trust and support to ascertain growth levers and maintain sustainable and consistent progress.



COVID-19 initiatives

The COVID-19 specific guidelines for screening, clinical management, waste management, use of personal protective equipment (PPE), procedure to resolve obstetric crises, radiography, linen management, spill management, and so on, were released by the Clinical Directorate Office. The standards were continuously updated, and the paramedical and medical staff were taught to ensure proper adaptation, according to the most recent information released by organisations in India and overseas.

COVID-19 highlights

40,000+

COVID-19 patients treated in Max, other facilities and @home

21,00,000+

Vaccination doses administered

10,55,000+

RT-PCR conducted

Our network hospitals were the most preferred locations for COVID-19 patients. In addition to expanding the ICU's capacity, we successfully controlled the oxygen supply during emergencies. Furthermore, we strengthened our digital platforms, developed remote monitoring capabilities, and significantly increased the number of teleconsultations. As part of the global effort to prevent the pandemic from spreading, we have launched approximately 40 clinical research initiatives related to COVID-19.

We provided a free consultation to community members through the COVID-19 Consult Helpline. During this financial year, 40,000 COVID-19 patients were treated, and 10.55 Lakh RT-PCR tests were conducted.

Vaccination, in the opinion of medical experts, is the best line of defence against the COVID-19 virus. We have offered COVID-19 vaccines to—over 14,000 employees. The government-sponsored immunisation campaign for senior citizens over 60 was actively promoted in each of our institutions. Max Healthcare administered about

21 lakh doses of the COVID-19 vaccination. We worked with over 500 corporates to assist them vaccinate their employees on-site through our Max@Home branch. Our team members also travelled to Khulna, Bangladesh as part of the Vaccination Maitri project to vaccinate 2,500 Indian workers at the BHEL-managed factory.

With the capacity to vaccinate 10,000 people per day, one of the largest vaccination centres were set up at BLK-Max Super Speciality Hospital. There are now more than 9 such mega centres operating in Delhi-NCR, Mohali, and Dehradun. We also set up drive-through vaccination booths in partnership with malls to make vaccination easier. At these locations, we were able to vaccinate more than 11,000 people per day.

In order to provide COVID-19 vaccinations for daily wage workers and those with disabilities, our hospitals partnered with NGOs in Delhi/NCR. As the government allowed children between 15 to 18 years to receive vaccinations, we stepped into vaccination drive for

children in Delhi, Noida, Gurugram, Mohali, Bathinda, Dehradun and Mumbai.

Max@Home initiated the effort to bring COVID-19-based services to patients' doorsteps. Max@Home provided COVID-19-treatment facilities for over 23,000 patients, over 1,000 no-cost consultations were carried out, facilities for home isolation, lab testing, therapy, and nursing care, were also offered to patients. This year, we started providing ECG and dialysis services to patients who used home care services.

Max@Home developed 'Start Safe Mode' to help businesses and employees resume activities while following COVID safe practices. In order to comply with COVID-19 safe workplace requirements, Max@Home provided assistance to 60+ corporate clients in setting up extensive workplace audits as well as staffed and equipped screening facilities.

Engagement and outreach

Max Healthcare participated actively in outreach initiatives. The organisation participates in more than 4,700 such activities for local communities through online and offline platforms, like mass sanitation drives, clubs, community offices, branding of RWA boards, traffic barricades, health camps, distribution of health-related content etc. Over 2,000 physical outreach OPDs were restarted in 34 upcountry clusters in the nation. In Kenya, Nigeria, and the United Arab Emirates, Max Healthcare is active with overseas patient assistance centres. More than 45,000 people participated in more than 1,800 community involvement projects.

In FY22

- * More than 1,800 community engagement activities were conducted covering 45,000 people
- * Over 40,000 people enrolled in programmes such as 'Citizen Plus' and 'Healthy Family' to access services at subsidised and discounted prices
- * Activities focused on health and hygiene were conducted in partnership with communities
- * Over 500 mass sanitisation drives were organised in societies, clubs, and community offices
- * Over 1,300 webinars were conducted on COVID-19 awareness and safety

4,000+
Activities in
communities

230+
Camps organised in
Upcountry Market

140+
CMEs organised in
Upcountry Market

Awards in recognition of COVID-19 care

Max Lab, Max Super Speciality Hospital, Saket awarded **'Excellence in Hospital Preparedness for COVID-19 – Standalone Diagnostic Centre or Blood Bank'** at FICCI Annual Healthcare Excellence Awards

Max Smart Super Speciality Hospital, Saket won 1st prize in Excellence in COVID-19 Management by AHPI

Max Smart Super Speciality Hospital, Saket adjudged **Best Private Hospital combating COVID-19 management** by INDIA TODAY GROUP

BLK-Max Super Speciality Hospital, New Delhi won **COVID-19 Healthcare Provider at 4th CSR Health Impact Awards**



As a responsible healthcare provider, it is our duty to enhance patient care and community health. Patients who are enrolled in the government's EWS programme are assisted by a dedicated desk. With the exception of the EWS targeted facility at our hospitals in Mumbai and Delhi, we do not refuse critically injured patients across our network based on their financial situation. We have provided free medical services to 2.95 Lakh

patients, worth INR 157.8 Crore. Undoubtedly, the previous years were among the most challenging but what gives us the courage and perseverance to continue is the resilience shown by our employees, operational flexibility to shift course, and lead despite challenges. We responded responsibly to combat the pandemic's detrimental effects on business and society. Our financial and operational performance demonstrate

our capacity to produce long-term, sustainable value for our stakeholders.

As a part of CSR initiatives, we plan to carry out the activities to prioritise on MHC CSR in the identified sectors, such as health and hygiene, education (exclusively for the selected Village/Gram/any other geographical clusters selected for development project), nutrition, and livelihood. Few public parks have also been adopted by the hospitals.

Digitisation

Digital technology is an important driver of change at Max Healthcare, enabling us to adopt new practices and ideas for people management that will speed up decision-making and execution. Max Healthcare offers a progressive workplace culture led by digitisation and underlined with our values of care and empathy. Max Hospital, Saket has won 'AHPI Healthcare Excellence Awards' in the category of digital or smart hospital in 2022.

In partnership with People Strong, we have implemented a comprehensive platform that allows for the smooth integration of the HR strategy and its process. Workflows and processes linked to people management have been integrated to make it easier for HR professionals and employees to operate together. The following are a few functionalities offered by the digital HR platform:

- * Core HR Database Management
- * Leave and Attendance Management
- * Recruitment and On-boarding
- * Payroll Management
- * Compensation and Benefits Management
- * Performance Management System
- * Learning and Development Management
- * Reward and Recognition

The scalable and digitised platform helps us better monitor, respond and engage with employees and meet their needs through real-time data and insights.

Utilising readily available digital platforms for employee interactions and improving engagement and participation enables us to communicate seamlessly with an ever-growing workforce. We provide:

- * Employee enablement through self-service platform and automation

- * Mobile Application for enhanced usage of digital technological capabilities
- * Social Media and other Digital Platforms for various Work Groups
- * Digital Helpdesk for Employees

Several technology interventions are deployed across our value chain to enhance the experience of our suppliers, contractors, or vendors with Max Healthcare. These include:

- * BI Tools used for MIS and decision making
- * ERP and HIS with controls for effective management
- * Auto Reminders/ Alerts to vendors
- * Reverse auction platform

Max Healthcare provided 1.11 Lakh video consult services to patients. It digitalises many other services for better patient experience such as:

- * Electronic health record
- * Digitisation of patient feedback management
- * Digitisation of home isolation package
- * Implementation of online admission request form
- * E-prescription
- * Virtual tumour board
- * Advanced speech to text solution

Reach through social media

At Max Healthcare, we spearheaded the drive to create awareness about COVID-19, including its signs, symptoms, medications, and vaccinations, both locally and online. In order to create informative videos with specialists and experts across channels, we actively used social media. Both YouTube and other social media platforms carried focused advertisement campaigns. The content strategy helped the brand build a strong digital media presence and contributed towards greater brand awareness. Additionally, the business and YouTube reached a strategic content deal for the production of health-related content on a variety of illnesses and medical issues.

Additionally, we introduced the option to schedule doctor appointments, video consultations, and other services using a WhatsApp chatbot. It has become much easier for customers to schedule doctor appointments for in-hospital or video consultations using WhatsApp. We will publicise this new function even though it was only installed towards the end of the year to make it more convenient for our patients.

We are working hard to increase Max Lab's efforts to generate digital revenue. Efforts in this regard were initiated with the revamping of the Max Lab website, which is now equipped with complete e-commerce capabilities.



Preparing industry-ready personnel

The Max Institute of Medical Excellence (MIME) is a specialised medical facility that offers education and training to improve the abilities and competencies of both medical and non-medical professionals. Our tailored training programmes, which adhere to high standards, are intended to develop the future generation of healthcare executives.

12,000
Students Enrolled

150+
Courses

800+
Faculty

Max Healthcare is undertaking steps to nurture and groom a vibrant talent pool for the industry and our operations through several initiatives as outlined below

DNB: Medical students in Delhi/ NCR have an opportunity to train for Diplomate of National Board (DNB), under the National Board of Examination, with specialists

and Heads of Departments. A range of courses in super and broad specialities and fellowships are available for the students. We have received approvals for DNB certifications across the network for 34 specialities. Currently, there are 394 DNB residents at Max Healthcare.

Location	DNB residents
Saket	100
BLK-Max	76
Vaishali	54
Shalimar Bagh	53
Nanavati Max	52
Patparganj	24
Mohali	19
Smart	10
Dehradun	6
Total	394

Allied and support services: Skill development courses deploying relevant curricula are used to train candidates in allied and support services in line with industry requirements and customer expectations and it also helps to improve the availability of quality healthcare.

The sole objective of MHC is to provide health professionals with the skillset needed to thrive in their career pathways. Students who complete one of our allied healthcare diploma programmes will have the knowledge and abilities required to carry out a range of medical care

procedures. The programmes are designed to achieve the highest standards of healthcare education and it will enable graduates to deliver superior medical care with better patient outcomes. Highlights of these courses include clinical postings, a 100% placement promise, interactive content, audio/video support, traditional instructor-led training in a classroom setting, and app-based learning with these features. Some of the courses included are as follows:

- * Diploma in Medical Laboratory Technology
- * Diploma in Medical Imaging Technology
- * Diploma in Operation Theatre Technician
- * Diploma in Dialysis Technician

Internal medicine training (IMT) programme:

Internal medicine full-time postgraduate training is a 3-year programme offered in collaboration with the Joint Royal College of Physicians Training Board (JRCPTB), UK, where medical education is provided in accordance with UK standards. Our consultants, who have received training from the Royal College of Physicians, participate in the course. The programme is being carried out since 2019, and the current batch size is 32 students. One of the few level-3 accredited IMT training facilities in the world is Max Healthcare. For the majority of doctors undergoing speciality training, internal medicine training is one of the first steps. With accreditation that meets the required practicing criteria for UK, we have launched coaching programmes for external and internal IMT trainees through MRCP-UK. 25 doctors are enrolled for the IMT programme.

Masters in emergency medicine:

Our resident doctors will receive enhanced training in emergency medical treatment through a partnership between the George Washington University and the Ronald Reagan Institute of Emergency Medicine (USA). The three-year skill-building certificate programme is now being run at a total of eight facilities, including BLK-Max and Nanavati Max, and enrolls

64 students. 100% placements are provided for all the students.

Paramedical diploma courses:

DMLT, DOTT, and DXRT are offered at BLK MAX Hospital under the

auspices of the National Institute of Open Schooling and the Indian Medical Association.

Fellowship courses: We offer fellowship courses for doctors

in various specialities and sub-specialities of medicine and surgery to contribute to the medical capacity of the nation. Currently, we have more than 60 fellowship courses.

New fellowship courses started in 2021-22 are

Fellowship programmes at Max Healthcare	
Max Fellowship in Minimal Invasive Surgery	Max Fellowship in Infectious Disease-Critical Care Medicine
Max Minimal Access and Bariatric Surgery Fellowship	Max Fellowship in Pulmonology and Sleep Medicine
Max Fellowship in Emergency Radiology	Max Fellowship in Endo-Uro and Renal Transplant
Max Critical Care Medicine International Fellowship Programme	Max Fellowship in Reconstructive Micro-Surgery
Max Fellowship in Respiratory Critical Care	Max Fellowship in GI and HPB Onco-Surgery
Max Fellowship in Minimal Invasive gynecological Surgery	Max Fellowship in Head and Neck Onco Surgery
Max Fellowship in Cardiac Imaging	Max Fellowship in Neuro Imaging
Max Fellowship in Onco-Imaging	Max Fellowship in Pain Management

Internships: In order to train MBBS students, we are currently affiliated with the Lincoln American University in Guyana and have 98 students enrolled at Max Saket and Max Vaishali. The 88-week clinical rotation is divided between electives in gastroenterology, urology, nephrology, psychiatry, dermatology, orthopaedics, traumatology, neurology and neurosurgery, cardiology and cardio-thoracic surgery, and other specialties, as well as the core subjects of medicine, surgery, obstetrics and gynaecology, paediatrics, and family medicine.

We also offer internships to students in various paramedical fields at all our hospitals helping them to build their practical skills.

Hospital	Number of interns
Max Saket	300
Max Shalimar Bagh	117
Max Patparganj	110
Max Dehradun	97
Max Vaishali	95
Max Smart	87
Max Gurugram	53
Max Mohali	46
Max Bathinda	19
Max Panchsheel Park	5
Max Lajpat Nagar	3
Total	932



Bespoke training: We offer upskilling for physicians and other healthcare professionals through short-term courses conducted by experienced and knowledgeable faculty. We have a well-equipped high fidelity simulation lab with state-of-the-art training mannequins to provide experiential learning opportunities to students.

Essentials of Critical Care Medicine	CPR and AED	Simulation Session for IMT, MEM, LAU, DNB
Essentials of Critical Care Nursing	COVID-19 Vaccination Training	Endoscopy Technician Training
Emergency Nursing	Masterclass in Liver Emergencies	Advance Care Support
Essentials of Breast Imaging	FCCS (Fundamental Critical Care Support Courses)	Emergency Care Support
Sentinel Lymph Node Biopsy	Bespoke Onsite Courses	Sample Collection Support
Basic ECG Interpretation	Basic and Advance Endoscopic Gynae Surgery	Basic Trauma
Airway Management	Emergency Surgical Airway Management	PGDACR(Post Graduate Diploma Advanced Clinical Research)

Our courses include:

- * Customised Emergency Medicine Training Programmes for doctors, nurses and paramedics
- * Simulation courses in Critical Care, Emergency Medicine, Internal Medicine, and Pediatrics. The courses are conducted in a safe and immersive state-of-the-art High Fidelity Simulation lab with life-like mannequins and partial task trainers
- * Hospital Disaster Management Training
- * Faculty development programme focused on using Simulation as an educational methodology. The programme provides educators with an evidence-based framework to design, implement and deliver Simulation programs
- * Clinical skill building programmes covering clinical procedures like Basic, Advanced and Difficult Airway Courses, Central Line Workshop, Lumbar puncture, ICD Insertion
- * Courses focused on Speciality areas such as - Chemoports, Otology and Temporal Bone Dissection Workshop, Max Interventional Pulmonology Master Class, Lymphedema

Research and innovation

While an innovation-led culture is pervasive in Max Healthcare, we also actively support research and development (R&D) activities to further the impact of healthcare services and accelerate our sustainability mission. The highest standards of clinical quality supported by cutting-edge research and technology is core to our pursuit of healthcare excellence. Our R&D initiatives aim to develop patient-centric care, deliver

differentiating services and increase stakeholder confidence.

We have a 100-people strong R&D team. It includes 50 coordinators, managers and data entry professionals supporting 50 clinician scientists working on diverse research initiatives. we have completed more than 300 clinical trials, while 80 are ongoing and have published more than 1600 trials till FY22.



In FY22, we have:

- Undertaken 81 clinical trials, of which 11 are focused on COVID-19 related treatments and 70 on other areas
- Over 401 research publications in high index peer reviewed journals
- State-of-the-art biobank for metabolic diseases and COVID-19

We are developing IT tools to streamline data for conducting RWE investigations. Max Healthcare has given a platform for health tech pioneers like Predible, Qure, Niramai, and Brainsight. We have an established biobank owing to our partnership with Imperial College, London. Additionally, we are the first user study partners of choice for global leaders like Siemens, GE Healthcare, and others.

As the Artificial Intelligence-based digital health sector evolves, we are conducting validation studies to evaluate novel models and offering a support system for regulatory and administrative needs. We have deployed software to automate and virtualise the process of submissions to and approvals from the ethics committee. We are also deploying technology to track

the effectiveness of convalescent plasma treatment in patients with COVID-19.

Max Healthcare has established national and international collaborations with reputed national and global institutions to accelerate R&D activities. These include:

National collaboration	International collaboration
Indian National Science Academy	Imperial College, London
National liver Disease Biobank	National Institute of Health Research (NIHR)
Indian Council of Medical Research (ICMR)	Deakin University
Department of Biotechnology (DBT)	Wellcome Trust, UK
Department of Science & Technology (DST)	
Jamia Hamdard	
National Physical Laboratory	
Institute of Genomics and integrative Biology (IGIB)	
Amity University	
Delhi Pharmaceutical Sciences and Research University	

In the second quarter of FY22, we had 62 national and international scientific publications in high-impact journals. There are 11 active research grants, including 3 international grants from the European Union, NIHR, and EUROBREAST and 8 national projects are in progress across our network hospitals. 62 non-COVID clinical trials and 4 ongoing research and trials on COVID-19 indications are underway across our network.

Some of the key research studies started in FY22 were:

ICMR-GDM	With the help of lifestyle modifications and better maternal-fetal outcomes, this randomised experiment seeks to identify and enlist high-risk pregnant women.
DBT-MRC	Its objective is to comprehend the causes of the greater risk of COVID-19 among South Asians and to produce knowledge that will guide actions to lessen impact of the disease on the general population.
AKSANA Trial	With the goal of 'evaluating different surgical approaches of axillary staging in clinically node-positive breast cancer patients treated with neoadjuvant chemotherapy,' the EUBREAST AKSANA trial is being conducted.
ICMR -EEG	The objective of the project is to create ML/AI models using a large dataset that includes a variety of epilepsy kinds and to validate those models using an external test set that includes controls for epilepsy mimickers.

Governance

We rely on the strengths of our stakeholders, who are united by shared values, a deep respect for diversity and a commitment to adhering to the highest levels of governance and reporting. We strongly believe that our ESG commitments will help us in our ongoing endeavour to align our mission of judiciously balancing the needs of the people, the planet and long-term profitability.

In this section

- 59 — Corporate governance
- 60 — Board membership criteria and selection process
- 62 — Board of directors, functions and policies
- 66 — Board meeting
- 67 — Ethics, compliance and transparency
- 67 — Risk and crisis management structure
- 68 — Risk management
- 70 — Resilient economic performance
- 71 — Privacy and data security





As one of India's leading healthcare organisations committed to responsible growth, the principles of ethical business conduct and transparent disclosures are embedded in our DNA. Timely and accurate communication about our challenges and progress deepen engagement with our stakeholders and make them an integral part of our journey. An impactful governance model that defines, monitors and reviews our actions is critical to earning and retaining stakeholders' trust, improving operational efficiencies, increase business profits, identify risks and mitigate them in a timely manner without causing any disruption to the business.

Supporting the following UN SDGs



Key highlights of FY22

4 out of 7 Directors on the Board are Independent Directors

Out of 7 Directors on the Board, 1 is a female who is an Independent Director

As on March 31, 2022 there are 7 committees of the Board of Directors

Corporate governance

The system of structures, procedures, rights, obligations, and duties by which companies are managed and governed is known as corporate governance. It outlines how duties are assigned to various members of an organisation, including the Board of Directors ('Board'), management, shareholders, creditors, auditors, regulators, and other stakeholders. The success and integrity of the organisations, institutions, and markets are supported by good corporate governance. It is one of the fundamental cornerstones for creating an environment that is both sustainable and efficient. The organisation's culture and mindset are the root of good governance processes.

Max Healthcare's comprehensive corporate governance framework is designed to instill accountability, integrity and transparency within our strategy, operations, future focus and across our value chain. Our competent Board of Directors are responsible for ensuring that this robust governance structure guides our teams and their actions on the ground at every juncture. These guiding principles built on the pillars of ethics, value and morals strengthen our value creation abilities for stakeholders, help us stay compliant and protect and enhance our reputation.

In order to maintain an excellent corporate governance framework, win the trust of shareholders, and maximise long-term value, the Company thinks that timely disclosures, open accounting practices and a strong independent Board are essential. The Company has set systems, procedures, policies, practices and standards in place for good corporate governance to guarantee effective strategy planning, ideal risk management, integrity of internal control, and accurate financial reporting. The Company's philosophy of corporate governance is thus concerned with the ethics, values, and morals of the Company and its Directors, who are expected to act in the Company's best interests, remain accountable to various stakeholders for their actions, and correctly comply with all relevant legal and regulatory requirements.



Max Healthcare board of directors

In accordance with the Management's commitment to the idea of transparency and honesty in its corporate governance policies, the Company has a suitable mixture of Executive and Non-Executive Directors, including Independent Directors and a Woman Director. Max Healthcare's Board of Directors comprise experienced leaders and experts who share our values and aspirations to bring quality healthcare to all. Our Board and its committees track and assess our adherence to the corporate governance framework, including applicable laws and regulations, to keep us accountable to our stakeholders and promote a culture of ethics and integrity. The Board's membership complies with both Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Companies Act, 2013 (the Act).

Name	Audit & risk committee	Nomination and remuneration committee	CSR committee	Corporate restructuring committee	Debenture committee	Listing committee	Stakeholder relationship committee	QIP committee	Business responsibility committee
Mr Abhay Soi	M		C	C	C	C	M	C	C
Mr Mahendra Gumanmalji Lodha	C	M	M						
Ms Ananya Tripathi		M	M	M	M	M	M	M	M
Mr Gaurav Trehan		M\$\$							
Mr. Upendra Kumar Sinha	M	C				M	M	M	
Mr K Narasimha Murthy	M	C		M	M	M	C		
Mr Sanjay Omprakash Nayar	M					M		M	
Mr Michael Thomas Neeb	M								M
Ms Harmeen Mehta	M	M							
Mr Sanjay Nayar									
Mr Prashant Kumar	M##		M##	M##	M##		M##		M##

M: Member; C: Chairman

*Mr Upendra Kumar Sinha: Ceased to be member/chairman w.e.f May 20, 2021

**Ms Harmeen Mehta: appointed as member w.e.f. May 24, 2021

Mr Sanjay Omprakash Nayar: Ceased to be member w.e.f February 12, 2022

Mr Prashant Kumar: appointed as a member w.e.f February 13, 2022

\$ Ms Ananya Tripathi: Ceased to be a member w.e.f March 14, 2022

\$\$ Mr Gaurav Trehan: Appointed as a member w.e.f March 15, 2022

^Corporate Restructuring Committee-Committee dissolved w.e.f. April 06, 2021

^^Committee constituted w.e.f. August 10, 2021

^^^Committee constituted w.e.f. February 12, 2022

Board membership criteria and selection process

Criteria/Name	Mr Abhay Soi	Ms Ananya Tripathi (resigned w.e.f. March 14, 2022)	Mr Upendra Kumar Sinha (resigned w.e.f. May 20, 2021)	Mr Sanjay Omprakash Nayar (resigned w.e.f. February 12, 2022)	Mr K Narasimha Murthy	Mr Mahendra Gumanmalji Lodha	Mr Michael Thomas Neeb	Ms Harmeen Mehta (appointed w.e.f. May 24, 2021)	Mr Prashant Kumar (appointed w.e.f. February 13, 2022)	Mr. Gaurav Trehan (appointed w.e.f. March 15, 2022)
People of proven business capability, people of integrity and reputation	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in handling senior level responsibility (especially in large complex organisations) either business or otherwise	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Members are from diverse background who bring different perspective and experiences	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Exposure and understanding of corporate governance, systems and control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in healthcare industry	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Background in finance, risk management and control	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Background in general management, human resources, technology and administration	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

At Max Healthcare, the diversity of thought, gender, experience and expertise that our Board brings is pivotal to advocating out-of-the-box thinking, fostering innovation and adding new dimensions to our sustainable growth.

A qualified candidate for the Board must be found and evaluated by the Nomination and Remuneration Committee (NRC). The diversity for the Board helps to inculcate a range of viewpoints, relevant experience, gender equality, appropriateness,

and other personal qualities within the organisation. The guideline on eligibility standards and qualities for a person's appointment to the Board, including Independent Directors, has been outlined in the Nomination, Remuneration and Board Diversity Policy of the Company to ensure a transparent selection process. The candidate is screened, among other things, based on 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, among other factors that the NRC may from time to time consider relevant and applicable to achieving a diverse Board. The process of selection will enhance Max Healthcare's value creation abilities and enrich the diversity of the Board while appointing members.

Key qualifications, core skills, expertise and attributes of the Board:

In the context of Company's business operations and activities, the Board has identified the knowledge/expertise/ core skills/behavioural traits of the Directors, as given below:



Board of directors, functions and policies

The Board is dedicated to ensuring excellent governance through an autonomous organisational structure. The Directors are completely free to voice their thoughts and opinions. Decisions are made based on the consensus or majority reached after thorough deliberation. At the Board/ Committee Meetings, the Directors are also free to bring forward any topic for debate.

The Board of Directors is the apex body chosen by the Shareholders, and it has the authority to direct the Company's operations, provide strategic and operational guidance, and exercise other forms of governance. The Board of Directors have access to all pertinent information and is free to speak with the management of the Company and its subsidiaries in order to make an informed decision. The Board strives to act in the Company's and its stakeholders' best interests, guided by the tenets of the corporate governance policy.

The Board is responsible for drafting policies that encourage positive behaviour and accelerate performance and are benchmarked with national and global best practices. These policies cover a broad spectrum of operational areas, including:

● Corporate social responsibility	● Nomination, remuneration and board diversity policy	● Fair disclosure policy
● Dividend distribution policy	● Code of conduct	● Stationary control policy
● Risk management policy	● Whistle-blower policy	● Related party transactions
● Prevention of sexual harassment at the workplace policy	● Policy on determination of materiality of event/ information	● Policy for the preservation of documents and archival of documents
● Policy for determining material subsidiary		

Max Healthcare's policy	Brief description
Corporate social responsibility policy	<p>In accordance with Schedule VII of Companies Act, 2013, the Company's CSR policy primarily focuses on:</p> <p>This CSR policy intends to establish, for both internal and external stakeholders, its philosophy, guiding principles, and focus areas to promote CSR initiatives. This policy is a forward-looking document, which establishes the parameters and foundation upon which the CSR initiatives of the Company would be built.</p>
Nomination, remuneration and board diversity policy	<p>This policy aims to lay down criteria and terms and conditions with regard to identifying persons for senior management personnel, provide a framework for remuneration of senior management personnel, and lay down an approach for board diversity.</p>
Fair disclosure policy	<p>The Company has formulated and adopted a code of practices and procedures for fair disclosure of unpublished price-sensitive information in accordance with the Securities and Exchange Board of India Prohibition of Insider Trading Regulations, 2015, as amended from time to time.</p>
Dividend distribution policy	<p>The objective of the Dividend Distribution policy is to define the Company's strategy regarding the distribution and use of the Company's net profit to shareholders of the Company.</p> <p>In the context of this policy, the Board shall consider financial parameters and internal factors while distributing dividends payable to shareholders. Financial parameters include profits earned during the FY, retained earnings, cash balance, and cash flow, earnings outlook for the next 3-5yrs, and capital allocation plans, among others.</p>
Code of conduct	<p>The Code of Conduct has been established by the Board of Directors to set the guiding principle for Directors, Senior Management, and direct, and indirect employees.</p>
Stationary control policy	<p>We have developed a policy to comply with SEBI's circular dated April 20, 2018, to maintain strict control on stationery including blank certificates, and dividend/interest/redemption warrants. The members of the Board verify this policy periodically.</p>
Risk management	<p>The purpose of this policy is to implement a structured and comprehensive risk management process, which establishes a common understanding, language, and methodology for identifying, assessing, monitoring, and reporting risks and which provides management and the board of directors of the Company ('Board', which term shall include a duly constituted and authorised committee thereof) with the assurance that key risks are being identified and managed.</p>
Prevention of sexual harassment policy	<p>We have zero tolerance for sexual harassment. We value every single employee working in the Company and wish to protect their dignity. In doing so, we are determined to promote a working environment in which persons of both gender work side by side as equals in an environment that encourages harmony, productivity, and individual growth. Max Healthcare has put in place this policy and process to address any cases of sexual harassment, in the interest of ensuring gender equality and the right to work with dignity, which is both recognised as basic human rights and as per applicable laws.</p>
Related party transaction policy	<p>This policy is in accordance with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and intends to ensure the proper approval and reporting of transactions between the Company and its Related Parties.</p> <p>Transactions are held to be appropriate only if they are in the best interest of the Company and its shareholders. The Company is required to disclose each year in the Financial Statements certain transactions between the Company and Related Parties as well as policies concerning transactions with Related Parties. This policy is subject to the examination of the audit committee.</p>

Max Healthcare's policy	Brief description
Whistle blower policy	The policy applies to all Directors, Employees, Business Partners (as defined below), customers, vendors, contractors, contractors' employees, clients, consultants, internal or external auditors or other stakeholders, or anybody engaged through any other service mode with the Company, across all divisions and locations in India and overseas. The job of the whistle-blower is to report any actual or potential violation of the standard operating procedures, howsoever insignificant or perceived as such.
Policy on determination of materiality of event/information	The policy's goal is to guarantee that important events are disclosed in a timely and appropriate manner as required by SEBI. The Board evaluates this policy on a regular basis and, if necessary, may alter it.
Policy for determining material subsidiary	Max Healthcare has formulated this policy for the determination of material subsidiaries pursuant to the applicable provisions of the Securities and Exchange Board of India Regulations, 2015, as amended from time to time and other applicable laws.
Policy on preservation and archival of documents	The purpose of the policy is to guarantee that all of the Company's important documents and records are sufficiently secured and kept in accordance with statutory compliance. This policy makes it easier for employees to handle papers, document preservation, archiving, and safe disposal.

The Board's Business Responsibility and Sustainability Committee (BR&C) oversees the implementation of the BR&S policies and analyses related performance following SEBI's directive on Business Responsibility and Sustainability Reporting by Listed Entities.

The BR&SC in its meeting held on May 25, 2022 recommended to the Board, the Business Responsibility Report of the Company for the Financial year ended March 31, 2022 and the Board approved the said report at its meeting held on May 25, 2022.



Key areas of risk oversight

Audit & risk management committee

- * Financial controls and reporting
- * Appoint and review performance of auditors
- * Approve and review related party transactions
- * Development and implementation of mitigation plans for critical risks
- * Evaluation of risks
- * Detailed risk management policy
- * Monitor and oversee the implementation of the risk management policy
- * Periodic review of risk management policy

Stakeholder relationship committee

- * Resolve and monitor the redressal of complaints related to transfer/transmission of shares
- * Review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends, if any
- * Review the adherence to the service standards
- * Review the measures taken for effective exercise of voting rights by shareholders

Nomination & remuneration committee

- * Formulation of criteria for determining qualifications, positive attributes and independence of a director
- * Evaluate the balance of skills, knowledge and experience for the appointment of every Independent Director on the Board
- * Devise policy on diversity of the Board
- * Remuneration of Senior Management

Business responsibility and sustainability committee

- * Guide the creation of the Environmental, Social, and Governance (ESG) vision and ambitions of the Company
- * Ensure that the Company is taking appropriate measures to undertake and implement actions to further its ESG vision and ambitions.
- * Review any statutory requirements for Business Responsibility and Sustainability Reporting

Corporate social responsibility committee

- * Formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy
- * Recommend the amount of expenditure to be incurred on CSR activities
- * Periodically monitor the CSR policy

Business responsibility and sustainability committee (BRSC)

The Business Responsibility and Sustainability Committee (BRSC) of the Board of Directors formulates and then supervises the implementation of Business Responsibility and Sustainability policies and reviews their impact.

The following directors are the members of the BRSC:
Mr Abhay Soi (Chairman & Managing Director), Mr Prashant Kumar (Non-Executive Director) and Mr Michael Thomas Neeb (Independent Director). The Board has also constituted Business Responsibility Sustainability

Management Committee (BRSMC) for providing assistance to BRSC for implementation/process/ decision making with respect to Business Responsibility and Sustainability matters.

The members of BRSMC are as follows: Ms Vandana Ramesh Pakle (Senior Director- Corporate Affairs), Dr. Mradul Kaushik (Senior Director- Operations and Planning & COO (Cluster -1)), Mr Yogesh Kumar Sareen (Senior Director & Chief Financial Officer), Mr Umesh Gupta (Senior Director and CPO) and Col. Harinder Singh Chehal (Senior Director & COO (Cluster - 2)).

In line with the requirement under SEBI circular on Business

Responsibility and Sustainability Reporting by listed entities, the Board of Directors of the Company have constituted Business Responsibility Sustainability Committee (BR&SC) on August 10, 2021 to supervise the implementation of Business Responsibility and Sustainability (BR&S) policies and assess BR&S performance of the Company. The Board has authorised Business Responsibility Sustainability Management Committee for providing assistance to the Business Responsibility Sustainability Committee. Prior to the formation of BR&SC, the various aspects of governance of BR policies were supervised and assessed by the NRC, A&RC, and the Board.

Board meeting

During the financial year 21-22, eight (8) Board meetings were held on April 06, 2021, May 28, 2021, August 10, 2021, October 04, 2021, November 12, 2021, December 18, 2021, February 10, 2022 and February 12, 2022.

In order to discuss and review the quarterly results and other items on the agenda, including the minimal information necessary to be placed before the Board in accordance with Part A of Schedule II of the Listing Regulations, the Board meets at least four times per year, with a maximum time gap of 120 days between any two meetings. The Directors are informed in advance of the dates for the Board and Committee meetings. The Board holds additional meetings as necessary and deemed appropriate.

The Board is dedicated to ensuring excellent governance through an autonomous organisational structure. The Directors are completely free to voice their thoughts and opinions in Board and committee meetings. The decisions are taken on the basis of consensus/majority arrived at after detailed discussions

The Chairman and Managing Director, Senior Director and Chief Financial Officer, Senior Director- Corporate Affairs, and Company

Secretary and Compliance Officer talk about the issues to be on the agenda for the Board or Committee and, as needed, obtain advice from additional members of the Management team. In order to allow meaningful and in-depth quality discussions during the meeting, the agenda of the meeting, along with pertinent supporting papers and explanatory notes, is often distributed in advance to all the Directors entitled to receive the same. When attaching a document to the agenda is not practical, it is presented before the meeting with a special note to that effect in the agenda. The agenda is taken up with the approval of the meeting's chairman and the majority of the board or committee members present at the meeting, including the Independent Director, if the detailed agenda is shared less than seven days before the scheduled meeting date (s).

Each Board, Committee, and Shareholders meeting's proceedings are recorded in the minutes. All Board and Committee members get draught minutes of their respective meetings and are asked for input or comments within the allotted time frames. Within the allotted time frames, the finalised minutes are entered in the relevant minute books. According to the Secretarial Standard-1 for Board of Directors meetings, a certified copy of the signed minutes is also distributed to the Board and the relevant Committee Members.

The key and critical decisions made at the Board/Committee levels are conveyed to the relevant functionaries and departments in accordance with good corporate governance practices. Moreover, the Board or appropriate Committee is informed of the actions taken in response to such decisions.



Accordingly, the Company provides the following information to the Board in terms of Part A of Schedule II of Listing Regulations, as and when applicable, either as part of the agenda papers or by way of presentations and discussion during the meetings:

- * Annual operating plans & budgets and any updates;
- * Capital budgets and any updates;
- * Quarterly results of the Company and its operating divisions or business segments;
- * Minutes of meetings of the Audit and other Committees of Board;
- * Information on recruitment and remuneration of Senior Officers just below the Board level, including appointment or removal of the Chief Financial Officer and the Company Secretary;
- * Showcause, demand, prosecution notices and penalty notices which are materially important;
- * Fatal or serious accidents, dangerous occurrences and any material effluent or pollution problems;
- * Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- * Any issue which involves possible public or product liability claims of substantial nature including any judgment or order which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- * Details of any joint venture or collaboration agreement, if any;
- * Transactions, if any, that involve substantial payment towards goodwill, brand equity or intellectual property;

- * Any significant labour problems and their proposed solutions;
- * Any significant development in human resources/industrial relations front;
- * Any sale of investments, subsidiaries, assets which are material in nature and not in normal course of business;
- * Quarterly details of foreign exchange exposures and the steps taken to limit the risks of adverse exchange rate movement if material;
- * Non-compliance of any Regulatory, Statutory or Listing requirements and Shareholders service such as non-payment of dividend, delay in share transfer, and so on.

Ethics, compliance and transparency

The organisation uses a prudent risk management framework to identify, analyse, assess, monitor, and mitigate risks and potential threats that may impact our ability to achieve our strategic and financial goals and operational efficiencies. The framework outlines our conduct related to operations, legal, treasury, regulatory, strategic, and financial aspects. It integrates legally established financial, legal, and regulatory principles with an informal approach covering other operational matters.

The Audit & Risk Committee is responsible for ensuring the integrity and quality of our financial controls and reporting. The Committee also oversees the development and implementation of mitigation plans for critical risks and incidents that may impact our operations and profitability.

Risk and crisis management structure

Our risk management plan and policies are reviewed and updated periodically to incorporate changing market realities and regulatory demands by responsible parties and the senior leadership team. Mitigation activities and residual risks are graded across 'Probability, Impact, and Control Effectiveness' parameters and documented in a risk register. It also reflects any new risks detected and the control status of existing risks. Re-identification of company risks was undertaken in June 2020 following SEBI guidelines when we listed Max Healthcare.

The key risks identified have been incorporated in Max Healthcare's Enterprise Risk Management (ERM) document, which outlines the following critical risks:

- * Clinical risks
- * Human Resource risks
- * Legal & Compliance risks
- * Operational & Financial risks
- * Strategic risks
- * Tax & Regulatory risks

Risk management

Risk is inherent to healthcare services, and therefore it is necessary to set out the Company’s strategic approach to risk-taking by defining its boundaries and risk tolerance thresholds and support delivery of the Company’s Risk Management Policy.

Max Healthcare through the Audit Committee of the Board seeks to determine and communicate its policy on acceptable risk appetite. This will evolve in keeping with the maturity and complexity of the organisation but at a minimum, the areas with nil to low risk appetite will be clearly articulated.

Assessment	Description
<div>NIL risk appetite</div> <div></div>	Areas in which the organisation is not willing to accept risk in any circumstances
<div>Low risk appetite</div> <div></div>	Areas in which the organisation is not willing to accept risk in most circumstances
<div>Medium risk appetite</div> <div></div>	Areas in which the organisation is willing to accept some associated inherent risk
<div>High risk appetite</div> <div></div>	Areas in which the organisation accepts a high inherent risk and is mindful of the potential of adverse impact to strategic objectives and priorities.

Further, as the organisation achieves maturity, the risk appetite may move downwards or upwards in keeping with strategic and major objectives. This movement would be covered under the periodic review of the risk appetite categories.

Risk appetite assessment ratings

Risk category guidance with risk appetite

<div>Nil</div> <div></div>	Operational	<ul style="list-style-type: none">Negative impact on human life due to negligence or inadequate controls causing major injury or loss of lifeAn adverse event or absence of an event causing a negative impact on the reputation of the organisationAny event which can cause substantial damage to the environmentAny risk that may result in a material breach or non-compliance with MHC’s obligation to protect healthcare information /data of its patients and patrons
	Regulatory	<ul style="list-style-type: none">Non-compliances of statutory and regulatory provisions/laws which may lead to penal provisions or imprisonment
<div>Low</div> <div></div>	People	<ul style="list-style-type: none">The organisation is not structured to allocate the right person for the right assignment at the right timeThe organisation does not have access to the optimal quality of human talent to drive its strategic goals and prioritiesRisks associated with unprofessional conduct, bullying, or an individual’s competence to perform roles or tasks safely and/or any incidents or circumstances that may compromise the safety of any staff members
	Quality & Safety	<ul style="list-style-type: none">Any risk that could result in poor quality care or non-compliance with standards or poor clinical or professional practice

<div>Medium</div> <div></div>	People	<ul style="list-style-type: none">The organisation does not review staffing needs/compensation and benefits at regular intervals
	Technology	<ul style="list-style-type: none">IT investment, development or implementation that is not clearly aligned with business strategy and priorities, and group IT strategy
	Financial	<ul style="list-style-type: none">We seek to deliver our services within the budgets and financial plans but assume the risk of exceeding the plans if this is in response to risks associated with patient safety or quality of careAny event with a likelihood of impacting revenue or impacting costs beyond the tolerance limit
	Quality & Safety	<ul style="list-style-type: none">Sometimes it is in the best interests of patients to accept some risk in order to achieve the best outcomes and therapeutic goalsWe accept this and support our staff to collaborate with patients to develop appropriate care plans based on need and clinical risk
<div>High</div> <div></div>	Strategic & Innovation	<ul style="list-style-type: none">Failing to maintain a board-approved strategy for the group that sets the framework for all business planning conducted within the groupFailing to deliver publicly announced strategic business goals/ targetsWilling to accept risks associated with innovation, R&D to enable the development of new models of care and improvements in clinical practice focused on patient-centric values and approach
	Technology	<ul style="list-style-type: none">Designated business-critical IT systems or services being operated or delivered without business approved service level agreements in placeRisks associated with new technologies if this enables us to realise innovative care solutions, safety improvements or efficiency gains

Risk hierarchy

<div>Board of directors</div>	<div>Audit and risk committee</div>	<div>Risk management team</div>	<div>Chief risk officers</div>	<div>Risk owners</div>
<ul style="list-style-type: none">Overall responsibility for framing, implementing and monitoring the risk management plan	<ul style="list-style-type: none">Evaluation of Risk Management system and make necessary recommendation to the Board	<ul style="list-style-type: none">Periodic updation of risk register in discussion with Chief Risk Officers (CROs)Continuous monitoring of risk mitigation activities	<ul style="list-style-type: none">Monitor and update risk mitigation plans for their domains (Medical and Non-Medical) in discussion with risk owners and update risk ratings	<ul style="list-style-type: none">Identify ways to reduce risk levelsContinuous improvement to mitigate risks to the extent possible

Our commitment to conduct business ethically and transparently, led by our values, is the force behind the fair, free and empowering work environment we have been able to create for our talented employees. Our stringent corporate governance framework guides us at every step to follow the highest ethical standards in everything we do starting from Board to junior most employees.

A comprehensive Whistle-Blower Law enables stakeholders such as employees, shareholders, suppliers, and others to raise legitimate concerns about corrupt and immoral activities, irregularities, governance flaws, financial reporting errors, or other wrongful conduct without any fear of reprisal.

Timely disclosures, clear accounting policies, and a strong independent Board helps us inculcate and take strong governance measures that keep us accountable to our stakeholders. Robust frameworks, policies, procedures, and regulations allow us to design effective growth strategies and execution approaches, manage risks and implement stringent internal controls and accurate disclosure. These transparent disclosure and management endeavours strengthen stakeholder trust and enhance financial and non-financial performance.

Resilient economic performance

We listed the Company's shares on the BSE & NSE in August 2020,

consequent to the approval of a composite scheme of amalgamation and arrangement. We also raised funds through the QIP route in the same reporting year.

Despite the challenges of the pandemic, we successfully closed the equity-led investment round and significantly improved our net debt position and met our obligations with respect to option liabilities. We rolled out long-term structural cost savings programs to improve spending efficiencies and manage our cost structures. Together, these measures helped us enhance value for our stakeholders and strengthen our balance sheet.

Strengthening fiscal and strategic position: FY22

We strengthened our market position in the National Capital Region (NCR) region by strategic inorganic acquisitions and agreements outlined below:



Acquisition of Eqova Healthcare Private Limited, a 400+ bed hospital in East Delhi



Long-term services agreement with Muthoot Hospitals Private Limited (MHPL) for operations and management (O&M) of an approximately 300+ bed hospital under development in Dwarka, New Delhi



Acquisition of exclusive rights to provide medical services to a 500-bed hospital to be built on 3.5 acres of a prime land parcel in Saket, South Delhi, through our wholly owned subsidiary, Alps Hospital Limited (ALPS)



Acquired land in Gurugram, Haryana, for a greenfield expansion of 1,000 beds on two prime land parcels totalling 11.4 acres

Privacy and data security

Our Company has stringent protocols, policies, and security mechanisms to protect the privacy of the stakeholders we serve. Comprehensive and regular external and internal audits help us monitor our adherence to security protocols and identify and address risks on time.

Max Healthcare's audit and assessment framework

Annual vulnerability assessment and penetration testing

For core network and security devices along with applications

Cybersecurity risk assessment

Conducted before deploying any infrastructure and application from a third party or a cloud-based solution

Web access firewall

Implemented for public-facing applications with alert notifications and monitoring

Periodic reviews and modifications

Of implemented checklist and process to match cyber security compliance and emerging needs

Additionally, in FY22, as part of our enhanced focus on privacy and data security, we implemented the following measures:

- * Distributed Denial of Service (DDOS) to provide an extra layer of cyber security for internet traffic
- * Multi-Factor Authentication (MFA) to enhance security between VPN users and Max Data Centres
- * Central Hospital Information System (HIS) that integrated BLK-Max Hospital's standalone system with the centralised database of Max Healthcare to improve efficiency and customer experience
- * Periodic emails to employees to enhance awareness of cybersecurity

We receive and store relevant patient data adopting the most stringent and benchmarked policies and solutions that ensure the privacy and security of patient data at all times. Any unintended breaches could derail our business, erode financial and non-financial value and reputation and lead to untoward discrimination based on health records containing inputs about a patient's physical or mental health.

Assuring the privacy and security of patient data is critical for them to make informed and independent decisions about their treatment. This trust is also key for Max Healthcare to deepen patient trust and retain and grow our relationship with them.

Max Healthcare's privacy and security system for patient data is outlined below

- * Employees can access the Hospital Information System (HIS) only through Max Healthcare joint domain that allows users to connect with the Company's domain remotely and securely using enterprise provided credentials
- * Access to the patient information database is restricted to relevant users only
- * The policy and process governing user roles and rights management ensure that only authorised personnel can access patient data linked to their credentials. User rights are reviewed periodically and modified to keep them current
- * User IDs are integrated with the Company's Active Directory to ensure timely deactivation if an employee separates from the organisation
- * The Company's Cloud-based applications are hosted in data centres within India in line with the country's data protection and privacy laws
- * All reports sent to patients are encrypted and password protected
- * Patient portals are password protected and secured with a Web Application Firewall (WAF) to provide an additional layer of cyber security
- * Next-Generation Antivirus (NGAV) solutions protect data and the system from cyber threats using User Behaviour Analysis (UBA), Sandboxing and Pattern-based algorithms

Automation and digitisation help us strengthen the resilience and efficiency of our systems. Some of the solutions that we are exploring and have implemented include:

Integrated digital platform

- * Building an integrated, personalised, safe and efficient digital health ecosystem to meet a broad range of requirements for patients, physicians and the management team

Mobility of electronic health records

- * Making health records such as X-rays, vitals, prescriptions, medical history, previous consultations, and patient discharge notes accessible to doctors on mobile phones to make informed decisions on the go, improve patient care and facilitate specialised clinician workflows

Virtual desktop infrastructure

- * To improve cost efficiencies and security

Security operations centre

- * For proactive monitoring and real-time hunting of cyber threats
- * Cyber security and IT Infrastructure Enhancements

E-mail archival software

It was successfully implemented, and from a legal and regulatory standpoint, it will streamline and improve the email retention process.

PIM PAM

We started the Arcon Software to increase security to our current infrastructure, which consists of servers and network devices. This will prevent users from gaining unauthorised access, provide each critical device dual security, and allow us to see what modifications are being made on the server level by authorised users.

WAF (Web access firewall)

21 internet-facing public applications will receive an additional layer of security as a result of its implementation, further enhancing security. By doing this, the risk of confidential data being compromised by typical web attacks and bots that may disrupt availability, undermine security, or consume excessive resources will be reduced.

SDWAN (Software defined wide area network)

It is put into practice at Saket and Vaishali. SD WAN will increase system security, decrease complexity, and improve performance.

SOC (Security operation centre)

All crucial servers, networks, and security devices have SOCs installed, which will reduce the effect of breaches, enable quicker threat identification and removal, and improve security visibility with round-the-clock monitoring.

Adoption of cloud computing and cloud native tools

In order to improve scalability, performance, business continuity, and flexibility, Max Healthcare has adopted the AWS cloud. The cloud control API is completely covered by AWS native.

We will continue strengthening our governance systems and structures to address current and evolving realities and regulations as we expand our hospital network and serve a growing number of patients. Led by our values and commitment to sustainable growth, we will actively assess and redefine our governance mechanisms to establish new paradigms for transparent and patient-centric healthcare operations in the industry.

GRI index

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
General disclosures					
GRI 102-1	Name of the organisation	About Max Healthcare Limited	First Page of the Report	-	
GRI 102-2	Activities, brands, products, and services	Our Capabilities	05	-	
GRI 102-3	Location of the organisation's headquarters	Location of Headquarters and other contact details provided on back cover of the Report. Overall footprint available under the section 'Our Reach'	06	-	
GRI 102-4	Location of operations	Our Reach	06	-	
GRI 102-5	Ownership and Legal Form	Max Healthcare is a public limited company listed on BSE and NSE; Kindly refer the Shareholding Structure within the Annual Report	Page 152, Max Healthcare Annual Report FY22		
GRI 102-6	Markets served	Our Capabilities; Our Reach	05, 06	-	
GRI 102-7	Scale of the organisation	Our Reach; Business Footprint and Operating Environment	05, 06, 08	Principle 3	
GRI 102-8	Information on employees and other workers	Employee Engagement (Human Capital Development & Employee Empowerment)	36, 37	Principle 3	SDG-8,10
GRI 102-9	Supply chain	Supply Chain Management	45		
GRI102-10	Significant changes to the organisation and its supply chain	No significant changes in supply chain	-	-	-
GRI102-11	Precautionary principle or approach	Resilient Economic Performance	70	-	-
GRI 102-12	External Initiatives	Accreditations	09		SDG 17
GRI 102-13	Memberships of associations	Accreditations	09	Principle 7	SDG 17
GRI 102-14	Statement from senior decision-maker	Message from the Chairman & MD	12, 13	Principle 8	
GRI 102-15	Key impacts, risks, and opportunities	Risk Management	68, 69	Principle 2, Principle 5	
GRI 102-16	Values, principles, standards, and norms of behaviour	Max Healthcare at a Glance	07	Principle 1	SDG-16
GRI-102-17	Mechanisms for advice and concerns about ethics	Patient Safety & Service Quality	33 – 35	Principle 1	
GRI 102-18	Governance structure	Corporate Governance; Board Meeting	59, 66	-	
GRI 102 - 21	Consulting stakeholders on economic, environmental, and social topics	Stakeholder Management; Our Material Issues	14 - 19	-	SDG-16

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
GRI 102-40	List of stakeholder groups	Stakeholder Management	15	Principle 4	
GRI 102-41	Collective bargaining agreements	At Max Healthcare we have employee union at only one hospital, i.e., Nanavati Max Hospital at Mumbai. A total 6% (~1000) of our employees are a part of the union	Page 166, Max Healthcare Annual Report FY22	Principle 3	SDG-8
GRI102-42	Identifying and selecting stakeholders	Stakeholder Management	14, 15	Principle 4	
GRI-102-43	Approach to stakeholder engagement	Stakeholder Management	14, 15	-	
GRI-102-44	Key topics and concerns raised	Stakeholder Management; Our Material Issues	14 – 19	-	
GRI-102-45	Entities included in the consolidated financial statements	Refer to Consolidated Financial Statements within Annual Report	Page 258, Max Healthcare Annual Report FY22	-	
GRI-102-46	Defining report content and topic Boundaries	Reporting Scope and Boundary	First page of report	-	
GRI-102-47	List of material topics	Our Material Issues	16 - 19	-	
GRI 102- 48	Restatements of information	Explained wherever applicable throughout the report	-	-	
GRI 102-49	Changes in reporting	About the Report	First page of report	-	
GRI-102-50	Reporting period	Reporting Scope and Boundary	First page of report	-	
GRI-102-51	Date of most recent report	The ESG Report FY21 came out during December 2021; Reporting Scope and Boundary	First page of report		
GRI-102-52	Reporting cycle	Reporting Scope and Boundary	First page of report	-	
GRI-102-53	Contact point for questions regarding the Report	All contact details provided on back cover of the Report.	Back Cover	-	
GRI-102-54	Claims of reporting in accordance with the GRI Standards	Our reporting suite	First page of report	-	
GRI-102-55	GRI content index	GRI Content Index	73	-	
GRI-102-56	External assurance	Not Applicable	-	-	
General disclosures					
Economic performance					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	19	Principle 4	
GRI-103-2	The management approach and its components	Resilient Economic Performance	70	Principle 4/ Principle 2/ Principle 3	

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
GRI-103-3	Evaluation of the management approach	Resilient Economic Performance	70	-	
GRI-201-1	Direct economic value generated and distributed	Business Footprint and Operating Environment; Resilient Economic Performance; Refer to Consolidated Financial Statements within Annual Report	08, 70; Pages 258 and 263, Max Healthcare Annual Report FY22	-	SDG-9
Anti-corruption					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	19	Principle 1	SDG-16
GRI-103-2	The management approach and its components	Our Material Issues	19	Principle 1	SDG-16
GRI-103-3	Evaluation of the management approach	Employee Centric Programmes	40	Principle 1	SDG-16
GRI-205-2	Communication and training about anti-corruption policies Procedures	Employee Centric Programmes; Board of Directors Functions and Policies	40, 63	Principle 1	SDG-16
Environment disclosures					
Energy					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	17	Principle 6	SDG-7,12,13
GRI-103-2	The management approach and its components	Energy and Emissions Management	24 – 26	Principle 6	SDG-7,12,13
GRI-103-3	Evaluation of the management approach	Energy and Emissions Management	24 – 26	Principle 6	SDG-7,12,13
GRI-302-1	Energy consumption within the organization	Energy and Emissions Management	24 – 26	Principle 6	SDG-7,12,13
GRI-302-3	Energy intensity	Energy and Emissions Management	24 – 26	Principle 6	SDG-7,12,13
GRI-302-4	Reduction of energy consumption	Energy and Emissions Management	24 – 26	Principle 6	SDG-7,12,13
Water and effluents					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	17	Principle 6	SDG-6,12
GRI-103-2	The management approach and its components	Water Management	26, 27	Principle 6	SDG-6,12
GRI-103-3	Evaluation of the management approach	Water Management	26, 27	Principle 6	SDG-6,12
GRI-303-1	Interactions with water as a shared resource	Water Management	26, 27	Principle 6	SDG-6
GRI-303-2	Management of water discharge-related impacts	Water Management	26, 27	Principle 6	SDG-6
GRI-303-3	Water withdrawal	Water Management	26, 27	Principle 6	SDG-6,12
GRI-303-4	Water discharge	Not disclosing on this parameter for this reporting year	-	Principle 6	SDG-6,12
GRI-303-5	Water consumption	Water Management	26, 27	Principle 6	SDG-6,12

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
Emissions					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	17	Principle 6	SDG-3,12,13
GRI-103-2	The management approach and its components	Emissions Management	26	Principle 6	SDG-3,12,13
GRI-103-3	Evaluation of the management approach	Emissions Management	26	Principle 6	SDG-3,12,13
GRI-305-1	Direct (Scope 1) GHG emission	Emissions Management	26	Principle 6	SDG-3,12,13
GRI-305-2	Indirect (Scope 2) GHG emissions	Emissions Management	26	Principle 6	SDG-3,12,13
GRI-305-4	GHG emissions intensity	Not disclosing on this parameter for this reporting year	-	Principle 6	SDG-3,12,13
GRI-305-5	Reduction of GHG emissions	Emissions Management	26	Principle 6	SDG-3,12,13
Waste					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	17	Principle 6	SDG-3,6,12,14,15
GRI-103-2	The management approach and its components	Waste Management	28, 29	Principle 6	SDG-3,6,12,14,16
GRI-103-3	Evaluation of the management approach	Waste Management	28, 29	Principle 6	SDG-3,6,12,14,17
GRI 306-1	Waste generation and significant waste-related impacts	Waste Management	28, 29	Principle 6	SDG-3,6,12,14
GRI-306-2	Management of significant waste-related impacts	Waste Management	28, 29	Principle 6	SDG-3,12,15
GRI-306-3	Waste generated	Waste Management	28, 29	Principle 6	SDG-3,12,15
GRI-306-4	Waste diverted from disposal	Waste Management	28	Principle 6	SDG-3,12,15
GRI-306-5	Waste directed to disposal	Waste Management	28	Principle 6	SDG-3,12,15
GRI-307-1	Non-compliance with environmental laws and regulation	Waste Management	28	Principle 6	SDG-12 SDG-16
Social disclosures					
Employment					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	18	Principle 3	SDG-3,5,8,10
GRI-103-2	The management approach and its components	Hiring new talent, Diversity and Inclusion (Employee Engagement)	36, 37	Principle 3	SDG-3,5,8
GRI-103-3	Evaluation of the management approach	Hiring new talent, Diversity and Inclusion (Employee Engagement)	36, 37	Principle 3	SDG-3,5,8
GRI-401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employee	Employee Benefits	39	Principle 3	SDG-3,5,8
GRI-401-3	Parental leave	Employee Benefits	39	-	SDG-5,8

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
Occupational health and safety					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	18	Principle 3	SDG-3,8,16
GRI-103-2	The management approach and its components	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8,17
GRI-103-3	Evaluation of the management approach	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8,18
GRI-403-1	Occupational health and safety management system	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8
GRI-403-2	Hazard identification, risk assessment, and incident investigation	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG- 8, 16
GRI-403-3	Occupational health services	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8
GRI-403-4	Worker participation, consultation, and communication on occupational health and safety	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8
GRI-403-5	Worker training on occupational health and safety	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8
GRI-403-8	Workers covered by an occupational health and safety management system	Employee Safety (Occupational Health and Safety)	40 – 43	Principle 3	SDG-3,8
Training and education					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	18	Principle 3	SDG-4,5,8,10
GRI-103-2	The management approach and its components	Human Capital Development & Employee Empowerment	44	Principle 3	SDG-4,5,8,10
GRI-103-3	Evaluation of the management approach	Human Capital Development & Employee Empowerment	44	Principle 3	SDG-4,5,8,10
GRI-404-1	Average hours of training per year per employee	Human Capital Development & Employee Empowerment	44	Principle 3	SDG-4,5,8,10
GRI-404-2	Programs for upgrading employee skills and transition assistance programs	Human Capital Development & Employee Empowerment; Grooming talent for the industry	44 – 45, 52 – 55	Principle 3	SDG-8
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	Human Capital Development & Employee Empowerment	44	Principle 3	SDG-8

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
Diversity and inclusion					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	18	Principle 3	SDG-5,8,10
GRI-103-2	The management approach and its components	Diversity and Inclusion Corporate Governance, Board of Directors Functions and Policies	36, 58 – 65	Principle 3	SDG-5,8,10
GRI-103-3	Evaluation of the management approach	Diversity and Inclusion Corporate Governance, Board of Directors Functions and Policies	36, 58 – 65	Principle 3	SDG-5,8,10
GRI-405-1	Diversity of governance bodies and employees	Corporate Governance, Board of Directors Functions and Policies; Diversity and Inclusion	58 – 65	Principle 3	SDG-5,8
GRI-405-2	Ratio of basic salary and remuneration of women to men	Diversity and Inclusion (Employee Engagement)	36	Principle 3	SDG-5,8,10
Security practices and human rights					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	17	Principle 3	SDG 3,8
GRI-103-2	The management approach and its components	Fire Risk	29	Principle 3	SDG 3,8
GRI-103-3	Evaluation of the management approach	Fire Risk	29	Principle 3	SDG 3,8
GRI-410-1	Percentage of security personnel with formal training	Details of dedicated Fire Safety Officers and supporting teams available (Fire Risk)	29	Principle 3	SDG-3,8
GRI 408 -1	Operations and suppliers considered to have significant risk for incidents	Supply Chain Management	45	Principle 3	SDG-8
GRI 412-2	Employee training on human rights policies or procedures	Human Capital Development & Employee Empowerment	44	Principle 5	SDG-8
Customer health and safety					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	18	Principle 2 Principle 9	SDG-3
GRI-103-2	The management approach and its components	Patient Safety & Service Quality	33 – 35	Principle 2 Principle 9	SDG-3
GRI-103-3	Evaluation of the management approach	Patient Safety & Service Quality	33 – 35	Principle 2 Principle 9	SDG-3
GRI-416-1	Assessment of the health and safety impacts of product and service categories	Patient Safety & Service Quality	33 – 35	Principle 2 Principle 9	SDG-3

GRI reference	Indicator detail	Section in the report / remark	Page number	NVGs	SDG
Customer privacy					
GRI-103-1	Explanation of the material topic and its Boundary	Our Material Issues	19	Principle 9	SDG-16
GRI-103-2	The management approach and its components	Ethics, Compliance and Transparency; Privacy and Data Security	69, 71, 72	Principle 9	SDG-16
GRI-103-3	Evaluation of the management approach	Ethics, Compliance and Transparency; Privacy and Data Security	69, 71, 72	Principle 9	SDG-16
GRI-418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Privacy and Data Security	71, 72	Principle 9	SDG-16
GRI-419-1	Non-compliance with laws and regulations in the social and economic area	Ethics, Compliance and Transparency; Privacy and Data Security	69, 71, 72	-	SDG-16

Notes

 /MaxHospitalsIndia

 /@MaxHealthcare

 /company/max-healthcare

MAX HEALTHCARE INSTITUTE LIMITED

(Corporate Identification Number:
L72200MH2001PLC322854)

Registered Office: 401, 4th Floor, Man Excellenza,
S. V. Road, Vile Parle (West), Mumbai City,
Maharashtra - 400056

Corporate Office: 2nd Floor, Capital Cyberscape,
Sector-59, Gurugram - 122011, Haryana

Write to us at: investors@maxhealthcare.com;
secretarial@maxhealthcare.com

Contact us at: 022-26101035

www.maxhealthcare.in

