



ETERNAL HEART CARE CENTRE & RESEARCH INSTITUTE PVT. LTD.

Reg. Office : 3A, Jagatpura Road, Near Jawahar Circle, Jaipur - 302017, Rajasthan
Phone : +91-141-5174000, Website : www.eternalhospital.com, Email : accounts@eternalheart.org
CIN No. : U85110RJ2007PTC023653

Board Report

To,
The Members of
Eternal Heart Care Centre and Research Institute Private Limited

Your Directors have pleasure in presenting the *Sixteenth* Board Report of **Eternal Heart Care Centre and Research Institute Private Limited** together with the Audited Financial Statements and the Auditors' Report thereon for the financial year ended **31st March, 2023**.

1. Financial Highlights:

The financial performance of your Company for the year ending March 31st, 2023 is summarized below:

Particulars	(Amount in Rs.)	
	As on 31.03.2023	As on 31.03.2022
Revenue from Operations	2,56,66,18,703	2,32,94,39,354
Other Income	5,38,78,704	3,57,47,666
Total Income	2,62,04,97,407	2,36,51,87,019
EBIDTA	44,03,52,562	37,98,80,902
Finance Cost	14,94,77,110	16,59,36,407
Depreciation and Amortization	12,68,43,116	11,84,54,847
Profit / (Loss) before Tax	16,40,32,336	9,54,89,648
Current Tax	-	-
Deferred tax	-	-
Net Profit / (Loss) before Tax	16,40,32,336	9,54,89,648
Earning per Equity Share:		
1. Basic	1.03	0.61
2. Diluted	1.01	0.59



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2. Operational Performance of the Company:

- Eternal Hospital (a unit of *Eternal Heart Care Centre and Research Institute Private Limited*) has grown remarkably and established itself as **JCI accreditation (Joint Commission International – USA Based Organization)** and **NABH** accredited multi-specialty hospital. Within a span of 3 years of its operations, Eternal Hospital earned the reputation for excellence among patients and families not only in Jaipur but also in Rajasthan. Eternal Hospital with a team of highly experienced doctors and incredible relationship strengthens our clinical services and brings increased opportunities for medical innovations.
- Eternal Hospital is a state-of-the-art tertiary care hospital in Jaipur City. This landmark Healthcare Institute founded in 2013, today it is one of the most preferred hospital in the region owing to the medical outcomes delivered. This 250 bedded hospital brings the best in multispecialty treatment to the state of Rajasthan with state-of-the-art technology focusing on the specialties like Cardiology, Cardiac Surgery, Neurology, Neurosurgery, Orthopaedic & Joint Replacement, Spine Surgery, Nephrology, Paediatrics, Gynaecology, Critical Care, Urology, Pulmonology, Gastroenterology, Diabetes and Endocrinology and many more.
- Eternal Hospital has a knowledge sharing arrangement with Mount Sinai Hospital, New York, USA, which has been internationally recognized for its top-performing physicians and revolutionary research centres.
- Various activities which have been undertaken by Eternal Hospital in area of Academics, Education and Research –
 - a. Diabetes Reversal Program in association with Holland Government
 - b. Dr A K Sharma has been awarded with ISOT fellowship
 - c. DNB –
 - i. Medicine – 2 seats and 2 students are under training,
 - ii. Anaesthesia - Primary 2 seats and Secondary 2 seats and 1 student under training
 - iii. Cardiology (Super Specialty) – 2 seats and 2 students are under training
 - d. Research –
 - i. 1 Cardiovascular Epidemiology, 16 Registries, and 8 Drug Trials are ongoing.
 - ii. 17 Clinical Registries & 39 Drug Trials have completed
 - iii. Overall, 56 Research projects have been completed and 25 Research programs are ongoing at present.
- Start of the RAHAT (Rajasthan Heart Attack Treatment) STEMI program and dedicated ambulances to save lives from heart attack; again a great community service activity.
- Eternal Hospital became Medical Partner in cricket match of -India vs NZ T20 Match
- Oxygen Generator installed and commissioned in Dec'21



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- Eternal Hospital received 26 awards and accolades in Rajasthan and India by numerous organizations and media houses for our commitment towards patient centricity clinical excellence and innovation in the past. However, during the year under review:
 - a. Eternal Hospital has been awarded as the Best Multispecialty Private Hospital of Jaipur by The Week Magazine in their recently conducted Best Hospital Survey 2021
 - b. NABL reaccreditation done on 21st Apr'21.
- That Achievements of Eternal Hospital are the milestones as we are being the first in that category at International/National/State level, are as follows:

Cardiac Sciences:

- a. 4th Heart Transplant was done on 29th Jan 2021. These are the highest numbers of Heart Transplants in any hospital in Rajasthan.
- b. Lung Transplant – approved for lung transplant on 3rd Aug'21
- c. MeRes100™ - World's first 100-micron Bio resolvable stent used in Eternal Hospital
- d. Cryoablation for disturbed heart rhythm – 1stand only hospital to have this therapy in Rajasthan
- e. EHCC is the first hospital in the Rajasthan to successfully implant world's smallest pacemaker Micra AV

Other Achievements:

- Received 2600+ google reviews with 4.4 google star rating.
- Mark of 10000th: Our team of Cardiology has performed 10000th angioplasty since the inception of the division in the hospital.
- Performed 100+ plus Uro-surgeries in a month (107 – Aug'21)
- Performed 50+ plus kidney transplants (54 till Now)
- Performed highest lab investigations in Sep'21 (54878)

3. State of Company's Affairs:

During the year under review, the Total Income of the Company for the year 2022-23 was **Rs. 262.04 Crores** against **Rs. 236.51 Crores** for the previous year. The Company's profit before tax for the year 2022-23 was **Rs. 16.40 Crores** against profit of **Rs. 9.55 Crores** for the previous year. The Company's profit before interest, depreciation and tax appropriation for the year 2022-23 was **Rs. 44.03 Crores** against **Rs. 37.98 Crores** for the previous financial year. The reason behind increase in Company's profitability and EBITDA is increase in overall Company's growth.

During the year, the hospital has started various further specialties for providing additional services to the society. The revenue enhancement is an ongoing process and efforts have been put in place to explore multiple options to maximize the capacity utilization and cost reduction while doing the same.



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4. Transfer to Reserves:

Your directors do not propose to transfer any amount to any reserve for the Financial Year ended 31st March, 2023.

5. Dividend:

The Board of directors of the Company has not recommended any dividend during the financial year 2022-23.

6. Change in Nature of Business:

There is no change in the nature of the business of the Company.

7. Directors and Key Managerial Personnel:

a) The Board of Directors of the Company is duly constituted, and no changes were made in the constitution of the Board of Directors of the Company during the financial year ended 31st March, 2023.

b) *The Directors of the Company as on 31st March, 2023 are as follows:*

S. No.	DIN No.	Name of Director	Designation
1.	02338157	Manju Sharma	Managing Director
2.	00695351	Samin Kumar Sharma	Director
3.	07360141	Saurabh Jain	Director

c) No changes were made in the constitution of Key Managerial Personnel of the Company during the financial year ended 31st March, 2023:

The Key Managerial Personnel of the Company as on 31st March, 2023 are as follows:

S. No.	DIN No./ PAN No.	Name of Key Managerial Personnel	Designation
1.	02338157	Manju Sharma	Managing Director
2.	APQPP7163N	Dr. Pracheesh Prakash	Chief Executive Officer
3.	AJQPG1907K	Mr. Manish Garg	Chief Financial Officer
4.	GQGPM6494E	Ms. Namrata Makharia	Company Secretary



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8. Material Changes and Commitments:

There were no material changes and commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the Board report.

9. Details of Subsidiary / Joint Ventures / Associate Companies:

During the financial year 2022-23, the Company does not have any Subsidiary / Joint venture / Associate Company.

10. Extract of Annual Return:

In accordance with the provisions of Companies (Amendment) Act, 2017 read with Section 134(3) of the Companies Act, 2013, the Annual Return, under Section 92(3) of the Companies Act, 2013, is hosted on the website of the Company at <https://www.eternalhospital.com/annual-report-2022-23.pdf>

11. Particulars of employees and remuneration:

Information in accordance with all applicable provisions of the Companies Act, 2013 to the extent applicable is NIL. Also, the Company is not liable for disclosure of any information in respect of Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

12. Declaration by Independent Directors:

The Board of Directors of the Company hereby confirms that the Company is not required to appoint the Independent Directors under section 149(6) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014.

13. Meeting of Board of Directors:

During the year under review, Thirteen (13) Board Meetings were held. The requisite quorum was present for all the Meetings. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standard-1 (SS-1) issued by the Institute of Company Secretaries of India. The following Meetings of the Board of Directors were held during the Financial Year 2022-23:



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No. of the Meeting	Date of the Meeting	Board Strength	No. of Directors Present
1	16/04/2022	3	3
2	27/04/2022	3	2
3	21/05/2022	3	3
4	04/07/2022	3	3
5	26/08/2022	3	3
6	22/09/2022	3	3
7	28/10/2022	3	3
8	25/11/2022	3	3
9	16/12/2022	3	2
10	29/12/2022	3	3
11	11/02/2023	3	3
12	04/03/2023	3	3
13	18/03/2023	3	3

Attendance of Directors at Board Meeting and Last Annual General Meeting:

S. No.	Name of Director	Designation	Attendance at Meetings During FY 2022-23	
			Board Meetings	Annual General Meeting (23.09.2022)
1	Manju Sharma	Managing Director	13	Yes
2	Samin Kumar Sharma	Director	11	Yes
3	Saurabh Jain	Director	13	No

14. Directors Responsibility Statement:

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended on 31.03.2023 and of the **Profit** of the Company for that period;



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- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. Statutory Auditor and Auditors' Report:

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s Raj K. Bansal & Co., Chartered Accountants (Firm Registration No. 011648C), Jaipur** were appointed as Statutory Auditors of the Company at the 15th Annual General meeting (AGM) of the Company held on 23rd day of September, 2022 for a period of five years from the conclusion of that AGM till the conclusion of the Twentieth AGM subject to ratification of their appointment by the members at every AGM held thereafter.

Further, MCA vide its notification dated 7th May, 2018, has brought into effect certain provisions of the Companies (Amendment) Act, 2017, thereby amending provisions of the Companies Act, 2013, including section 139 of the Act, whereby the requirement of ratification of appointment of Statutory Auditors at every subsequent AGM has been done away with. Accordingly, ratification of **M/s Raj K. Bansal & Co., Chartered Accountants (Firm Registration No. 011648C), Jaipur** in every subsequent Annual General Meeting will not be required.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

16. Secretarial Auditor and Secretarial Audit Report:

Pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, **M/s Kalani & Associates, Practicing Company Secretaries (COP No. . 23934)** were appointed as Secretarial Auditors of the Company to conduct the secretarial audit of the Company for the financial year 2022-23.

Secretarial Audit Report as issued by **CS Arpit Kalani, Practicing Company Secretary (M. No. A63919 & CP No. 23934), Jaipur** in respect of the secretarial audit of the Company in Form MR-3 for the financial year ended on 31st March, 2023 is annexed herewith as "**Annexure - 1**".



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There are no qualifications or adverse remarks in the Secretarial Auditors' Report which require any clarification/ explanation.

17. Cost Auditor and maintenance of Cost Records under Section 148(1) of Companies Act, 2013:

Pursuant to provisions of Section 148 (2) of the Companies Act, 2013 read with rules made thereunder, the Company is required to have the audit of cost records for the financial year 2022-23.

Accordingly, **M/s Deepak Mittal & Co., Cost Accountants (Registration No. 003076), Jaipur** were appointed as the Cost Auditors of the Company for the financial year 2022-23.

The cost records have been duly maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under sub-section (1) of section 148 of the Act.

18. Audit Committee:

The Board of Directors of the Company hereby confirms that the company is not required to constitute Audit Committee in accordance with the provisions of section 177 of the Companies Act, 2013.

19. Vigil Mechanism / Whistle Blower Policy for the Directors and Employees:

The Company has established a vigil mechanism which includes Whistle Blower Policy, for its Directors and Employees to provide a framework to facilitate responsible and secure reporting of concerns of unethical behavior, actual and suspected fraud or violation of the Company's Code of Conduct & Ethics.

In staying true to our values of Strength, Performance and Passion the Company is committed to the high standards of stakeholder's responsibility. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be met out to any person for a genuinely raised concern.

In addition to the Whistle Blower Policy of the Company which deals with instances of fraud and mismanagement, the Company also has various other policies which deals with genuine concerns or grievances of employees.

20. Corporate Social Responsibilities (CSR):

A company is required to comply with the provisions of Corporate Social Responsibility specified under section 135(1) of the Companies Act, 2013 read with the Companies (CSR Policy) Rules, 2014 made thereunder, if during the immediately preceding financial year, it satisfies any of the following criteria-



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- (i) net worth of rupees five hundred crore or more, or
- (ii) turnover of rupees one thousand crore or more, or
- (iii) net profit of rupees five crore or more

Further as per section 135 of the Companies Act, 2013, a company meeting the applicability threshold needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The average net profit for the purpose of determining the spending on CSR activities is to be computed in accordance with the provisions of section 198 of the Act and will also be exclusive of the items given under rule 2(1)(h) of the Companies (CSR Policy) Rules, 2014

The provisions of CSR u/s 135 of the Companies Act, 2013 were applicable to the company in F.Y 2022-23 as the net profits of the Company calculated as per the above-mentioned criteria exceeded the limit of 5 Crores in F.Y 2021-22. However, while calculating the average net profits of the last 3 financial years, the average net profits came out to be negative. Therefore, no amount was spent on CSR activities in the Financial Year 2022-23.

Particulars	For the year ended 31 ST March, 2023 (Rs. In Lakhs)
Average Net Profits of the Company for three immediately preceding financial years (A)	
Net Profit of F.Y 2019-20: -6,61,12,446.00	
F.Y 2020-21: -9,60,05,176.00	
F.Y 2021-22: <u>9,64,23,567.00</u>	
Total -6,56,94,055.00	
Average Net Profit of Last 3 Financial Years (-6,56,94,055/3)	-2,18,98,018

The Board of Directors of the Company hereby confirms that the Company is not required to constitute a Corporate Social Responsibility Committee as per the provisions of section 135 of the Companies Act, 2013 hence other acts / compliances, incidental or ancillary thereto are also not applicable on the Company.



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21. Nomination and Remuneration Committee:

The Board of Directors of the Company hereby confirm that the Company is not required to constitute Nomination and Remuneration Committee as per the provisions of section 178 (1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 hence other acts incidental or ancillary thereto are also not applicable on the Company.

22. Disclosure of Loans taken from the Directors:

During the Financial Year 2022-23, the Company has not taken any loan from its Directors.

23. Particulars of Loans, Guarantees and Investments:

The Company has not made any investment and has not provided any Loans or guarantees covered under Section 186 of the Companies Act, 2013 during the year ended on 31st March, 2023.

24. Related Party Transactions:

All related party transactions that were entered into during the financial year 2022-23 were on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large and approval of the Board of Directors & Shareholders were duly obtained wherever required.

The Company has made following transactions under section 188 of the Companies Act, 2013 during the financial year ended 31st March, 2023

S. No.	Nature of Related Party Transaction(s)	Name of Related Party(s)	Nature of Relationship
1.	Purchase of any goods or material (undertaken on Arm's Length Price)	INL Lifetec LLP	Brother of Mrs. Manju Sharma, Managing Director is partner in the related Party LLP
2.	Purchase of any goods or material (undertaken on Arm's Length Price)	M N Agencies	Brother of Dr. Samin Kumar Sharma, Director is proprietor in the related party entity



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3.	Purchase of any goods or material (undertaken on Arm's Length Price)	Mohit Pharma	Brother of Dr. Samin Kumar Sharma, Director is partner in the related party entity
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In this respect, Form AOC-2 is annexed herewith for your kind perusal and information as "Annexure - 3".

25. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Information on conservation of Energy and technology absorption required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

(A) Conservation of Energy:

- (i) *The steps taken or impact on conservation of energy;*
- (ii) *The steps taken by the company for utilizing alternate sources of energy;*
- (iii) *The capital investment on energy conservation equipments;*

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques as per the applicable norms.

(B) Technology Absorption:

(i) *The efforts made towards technology absorption:*

- a) Customer Relationship Management (CRM) was rolled out to improve the enquiries / leads tracking, conversion rates and follow ups with the patients. The CRM is integrated with the HIS applications to enable appointment booking across the group through the central contact centre.
- b) HIS ensures minimal manual intervention and makes the process transparent and clearly auditable.
- c) Multiple initiatives to monitor, maintain and enhance the network and security posture of the hospitals were implemented.
- d) Updation of Technology is a continuous process, absorption implemented and adapted by the Company for innovation. Efforts are continuously made to develop new ideas and innovations through continuous research in the field / object of the Company.

(ii) *The benefits derived like service improvement, cost reduction, service development through various research or import substitution of products and equipment's as required:*



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- a) Reduce complexity;
- b) Transform digitally by reducing manual intervention;
- c) Improve overall turnaround time.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a) The Company is in the business of providing healthcare services and it continues to use the latest technology in medical equipments. Accordingly, the Company has imported various machineries and equipments, as and when required to provide hospital services like Patient Beds, OT Instruments and Medical Equipments etc.

(iv) The expenditure incurred on Research and Development: N.A.

The Major achievement by the Company due to their continuous Medical training and activities / programmes organized for improvements in the services provided and operational activities. Also, it helps in implementation of new methods of surgeries as well as treatment and availability of better medications and therapies.

(C) Foreign Exchange Earnings and Outgo:

Furnishing of information with respect to Foreign Exchange Earnings and Outgo for the financial year ended 31st March, 2023, as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 is as follows:

(Amount in Rs.)		
S. No.	Particulars	Year ended 31.03.2023
A.	Foreign Exchange outgo	
	(i) Payment against Travel expenses	31,78,323.79
	(ii) Payments made for subscription of Books & Journals	5,48,007.20
	Total (A)	37,26,330.99
B.	Foreign Exchange earnings	
	(i) Share and Debenture Application Money received	2,28,33,600.00
	(ii) Remittance from Patients	2,40,199.68
	(iii) Income From Medical Services	99,62,362.12
	(iv) Remittance received against research	-



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	Total (B)	3,30,36,161.80

26. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions:

During the year under review, the Company has not done its Valuation. Hence, the clause not applicable to the Company.

27. Risk Management:

A key factor in determining a Company's capacity to create sustainable value is the risks that the Company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a Company's operating environment and they emerge on a regular basis. Your Company has adopted a Risk Management Policy, pursuant to the provisions of Section 134 of the Act, to identify and evaluate business risks and opportunities for mitigation of the same. This framework seeks to create transparency, minimize adverse impact on business objective and enhance your Company's competitive advantage. The Company's Risk Management processes focus on ensuring that these risks are identified on a timely basis and addressed.

28. Internal control systems and their adequacy:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management through various Information System (MIS, HIS etc.). The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditors of the Company check and verifies the internal control and monitors them in accordance with policy adopted by the Company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

The Company had constituted an Internal Audit Committee for the financial year 2022-23 which is headed by **Mr. Satyam Kumar Ghosh, Chartered Accountants, Jaipur**, who independently evaluate adequacy of internal controls and audit the majority of the transactions undertaken by the Company. Reviews of the internal audit reports have been carried out time to time by the management to ensure that recommendations have been duly implemented.

29. Disclosure under the sexual harassment of Women at work place:

Your Company has always believed in providing safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company ensures that the work environment at all its locations is conducive to fair, safe and harmonious



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relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

The Company has a policy for Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules made thereunder. The Company has complied with the provisions relating to constitution of Internal Complaints Committee (ICC) under the POSH Act. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment consisting of 5 members as per the applicable provisions. All employees (permanent, contractual, temporary, trainees) are covered under this policy. To build awareness in this area, the Company has been conducting induction programs in the organization on a continuous basis.

The details of the complaints received during the year under review were as follows:

Particulars	NOS
No. of Complaints pending at the Beginning of the year	0
No. of Complaints Received and Resolved during the year	0
No. of Complaints Pending at the End of the Year	0

30. Secretarial Standards:

During the period under review, applicable Secretarial Standards, i.e. Secretarial Standard - 1 and Secretarial Standard - 2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by The Institute of Company Secretaries of India and approved by the Government of India under section 118(10) of the Companies Act, 2013 have been duly followed by the Company.

The Company have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. Deposits:

The Company has not accepted any deposits within the meaning of the Companies (Acceptance of Deposits) Rules, 2014 or Chapter V of the act and as such no details are required to be furnished.

32. Significant and Material Orders Passed By The Regulators Or Courts:

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



ETERNAL HEART CARE CENTRE & RESEARCH INSTITUTE PVT. LTD.

Reg. Office : 3A, Jagatpura Road, Near Jawahar Circle, Jaipur - 302017, Rajasthan
Phone : +91-141-5174000, Website : www.eternalhospital.com, Email : accounts@eternalheart.org
CIN No. : U85110RJ2007PTC023653

33. Fraud Reporting:

There were no frauds found which have been reported by the Auditors to the Board.

34. Disclosure of commission or remuneration received by Managing / Whole Time Director from Holding Company or Subsidiary Company :

The Company has not any Subsidiaries or Holding Company. Hence, the disclosure / reporting with respect to commission or remuneration received by them from any of its Subsidiaries or Holding Companies does not arise.

35. Disclosure of commission paid by the Company to Managing Director / Whole Time Director:

During the year under review, no commission has been paid by the Company to any Managing Director / Whole Time Director.

36. Capital Structure:

(a) Authorized Share Capital:

The authorized share capital of the Company as on 31st March, 2023 was **Rs. 161,00,00,000/-** divided into 16,10,00,000 equity shares of Rs. 10/- each.

(b) Issued, Subscribed and Paid up Share Capital:

The paid-up Equity Share Capital as on 31st March, 2023 was **Rs. 1,59,29,07,490 /-** divided into 15,92,90,749 equity shares of Rs. 10 each. During the year under review, the Company has issued equity shares. The details are as follows:

S. No.	Date of Allotment	Name of Allottee	Method of allotment	No. of shares allotted	Issue price per share
1	27/04/2022	Samin Kumar Sharma and Manju Sharma	Right Issue	22,83,360	10/-
TOTAL				22,83,360	10/-

(c) Buy Back of Securities:

During the year under review, the Company has not bought back any Equity Share and therefore these disclosure norms are not applicable to the Company.



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(d) Sweat Equity:

During the year under review, the Company has not issued any Sweat Equity Shares.

(e) Bonus Shares:

During the year under review, the Company has not issued any Bonus Shares.

(f) Employees Stock Option Plan:

During the year under review, the Company has not provided any Stock Option Scheme to the employees.

(g) Issue of equity shares with differential rights as to dividend, voting or otherwise:

During the year under review, the Company has not issued any equity shares with differential rights as to dividend, voting or otherwise.

(h) Issue of debentures, bonds and warrants:

During the year under review, the Company has not issued any debentures, bonds and warrants.

37. Consolidated Financial Statements:

Since, your Company doesn't have any Subsidiaries, Associates or Joint Venture during the year under review, there is no need to prepare consolidated financial statements for the financial year 2022-2023.

38. Cautionary Statement:

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations. Various factors such as economic conditions, changes in government regulations, tax regime, other statues, market forces and other associated and incidental factors may however lead to variation in actual results.

39. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016:

During the year under review, the Company has neither made any application or nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016). Hence, the clause not applicable to the Company.



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Acknowledgement:

Your Directors wish to express their grateful appreciation for the continued co-operation received from the Banks, Financial Institutions, Government Authorities, Customers, Vendors, Shareholders and all the Stakeholders during the financial year ended 31st March, 20232. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For and on Behalf of the Board of Directors of
Eternal Heart Care Centre and Research Institute Private Limited**

**(Manju Sharma)
Managing Director
DIN: 02338157**

**(Samin Kumar Sharma)
Director
DIN: 00695351**

Date: 08.07.2023

Place: Jaipur

Annexure - 3

Form No. AOC-2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A.
b)	Nature of contracts/arrangements / transactions	N.A.
c)	Duration of the contracts/arrangements / transactions	N.A.
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	N.A.
e)	Justification for entering into such contracts or arrangements or transactions'	N.A.
f)	Date (s) of approval by the Board	N.A.
g)	Amount paid as advances, if any	N.A.
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A.

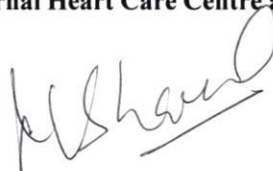
2. Details of material contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<i>INL Lifetec LLP</i> (Brother of Mrs. Manju Sharma, Managing Director is partner in the related Party LLP)
b)	Nature of contracts/arrangements/ transactions	Purchase of items mentioned as per the prevailing market prices (arm length price) from time to time as and when required.
c)	Duration of the contracts/arrangements/ transactions	2022-23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any;	The consumables etc. will be provided as per the prevailing market prices from time to time as and when required. The amount of transactions made during the financial year 2022-23 has been duly disclosed in Significant Account Policies with other notes to Financial Statements.
e)	Date (s) of approval by the Board	General approval has been taken from the Board in the Board Meeting held on 16-04-2022 as per Companies Act, 2013
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M N Agencies (Brother of Dr. Samin Kumar Sharma, Director is proprietor in the related party entity)
b)	Nature of contracts/arrangements/ transactions	Purchase of items mentioned as per the prevailing market prices (arm length price) from time to time as and when required.
c)	Duration of the contracts/arrangements/ transactions	2022-23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any;	The consumables etc. will be provided as per the prevailing market prices from time to time as and when required. The amount of transactions made during the financial year 2022-23 has been duly disclosed in Significant Account Policies with other notes to Financial Statements.
e)	Date (s) of approval by the Board	General approval has been taken from the Board in the Board Meeting held on 16-04-2022 as per Companies Act, 2013
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mohit Pharma (Brother of Dr. Samin Kumar Sharma, Director is partner in the related party entity)
b)	Nature of contracts/arrangements/ transactions	Purchase of items mentioned as per the prevailing market prices (arm length price) from time to time as and when required.
c)	Duration of the contracts/arrangements/ transactions	2022-23
d)	Salient terms of the contracts or arrangements or transaction including the value, if any;	The consumables etc. will be provided as per the prevailing market prices from time to time as and when required. The amount of transactions made during the financial year 2022-23 has been duly disclosed in Significant Account Policies with other notes to Financial Statements.
e)	Date (s) of approval by the Board	General approval has been taken from the Board in the Board Meeting held on 16-04-2022 as per Companies Act, 2013
f)	Amount paid as advances, if any	NIL

**For and on Behalf of the Board of Directors of
Eternal Heart Care Centre and Research Institute Private Limited**



(Manju Sharma)
Managing Director
DIN: 02338157



(Samin Kumar Sharma)
Director
DIN: 00695351

Date: 08.07.2023
Place: Jaipur