

**Annexure – 16**

As per Regulations 19 (9) of IRDAI (TPA – Health Services) Regulations, 2016

**Annual Report by Third Party Administrator**

FORM TPA – 8

<b>1 PARTICULARS OF THE TPA:</b>		
1.1	Name of the TPA :	<b>Paramount Health Services &amp; Insurance TPA Pvt. Ltd.</b>
1.2	(A) Address - Registered Office:	Plot No. A-442, Road No-28, Wagle Industrial Estate
		Ram Nagar, Thane (west).
		Pin code: 400604 Landline No: 022-68342701-704 E-mail: <a href="mailto:nayan.shah@paramounttpa.com">nayan.shah@paramounttpa.com</a> Fax No: 022 - 68342754 – 755

1.3	Financial year	<b>2022-23</b>
1.4	Board of directors as on <b>31<sup>st</sup> March, 2023</b> (end of concerned FY) and changes in the board since the date of statement of the preceding year.	

Sr. No.	Name of Director and DIN No.	Age (Years)	Address with telephone no., Mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Dr. Nayan C. Shah. DIN No: 00823070	67	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-68342701 / 702 Email ID:- nayan.shah@paramounttpa.com	1) Paramount Healthcare Management P. Ltd. 2) Healthquarters India P L 3) Eximius Infotech P L 4) Jobbpo.com Pvt. Ltd. 5) Dosti Realty Ltd. 6) Adrika Developers Pvt. Ltd. 7) Chalama Infraproperties Pvt. Ltd. 8) Friends Development Corporation (Imperia) Pvt. Ltd. 9) KNK Trading Pvt. Ltd. 10) True Care	Not Applicable	Not Applicable

				Education Pvt. Ltd. 11) Parahome Care P L 12) True Care Doc Pvt. Ltd. 13) Health Bridge Network Pvt. Ltd.		
2	Mrs. Sandhya N. Shah. DIN No: 00823109	66	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-68342866 Email ID:- sandhya.shah@paramounttpa.com	1) Paramount Healthcare Management P. Ltd. 2) Jobbpo.com P L 3) Eximius Infotech P L 4) Healthquarters India P L	Not Applicable	Not Applicable
3	Dr. Hemant Kansaria. DIN No: 06922014	69	Nishar Bhuvan, Flat No-7, 3rd floor, 7, Sleater Road, Mumbai-400 007. Tel. No:- 9920270035	NIL	Cessation from Directorship w.e.f. 28 <sup>th</sup> October, 2022	28/10/2022
4	Mr. Ravindra Manjunath Prabhakar DIN No: 08919349	52	7, East Link Road, B Street, Malleswaram, Bangalore- 560003 Tel No- 9900001950	1) Cosmic Capital Limited	Not Applicable	Not Applicable
5	Mr. Sanjeev Jha DIN No: 09037933	62	4D, Ramaniyam Towers, 12 Greenways Road, R A Puram, Raja Annamalaipuram, Chennai-600028 Tel No- 7506412204	1) Maxop Engineering Company Private Limited 2) Jaynix Engineering Private Limited	Not applicable	Not Applicable

1.5	Details of Chief Executive Officer (CEO)
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Sr. No.	Name of CEO	Age (Years)	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
1	Dr. Nayan C. Shah.	67	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-68342701 / 702	M.B.B.S, D.M.R.D, M.D.	1) Paramount Healthcare Management P. Ltd.	w.e.f. 21 <sup>st</sup> September, 2019

			Email ID:- nayan.shah @paramounttpa.com		2) Healthquarters India P L 3) Eximius Infotech P L 4) Jobbpo.com Pvt. Ltd. 5) Dosti Realty Ltd. 6) Adrika Developers Pvt. Ltd. 7) Chalama Infraproperties Pvt. Ltd. 8) Friends Development Corporation (Imperia) Pvt. Ltd. 9) KNK Trading Pvt. Ltd. 10) True Care Education Pvt. Ltd. 11) Parahome Care Pvt Ltd. 12) True Care Doc Pvt. Ltd. 13) Health Bridge Network Pvt Ltd	
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1.6	Details of Chief Administrative Officer (CAO)
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Sr. No.	Name of CAO	Age (Years)	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1	Mr. R D Misra	77	104, Vastu Shiipa Apt., Rajmata Jijabai Marg Pump House, Andheri ( East ), Mumbai - 400 093. Tel. No: 022-68342669 Email ID:- ramdaras.misra @paramounttpa.com	Bsc, All.	NIL	15 <sup>th</sup> Sept, 2009



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1.7	Details of Chief Medical Officer (CMO)
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Sr. No.	Name of CMO	Age (Years)	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1	Dr Suman Singh Tilak	56	Carnation 304, Omaxe Green Valley, Sector 41-42, Faridabad, Haryana-121001, India. (M) 09313887045 , Email ID: suman.tilak@paramounttpa.com	MBBS	NIL	1 <sup>st</sup> January,2006

1.8	Name and Address of Auditors	M/s. Natvarlal Vepari & Co. Chartered Accountants 903-904, 9th Floor, Raheja Chambers Free Press Journal Marg 213, Nariman Point Mumbai 400021.
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1.9	Enumeration of TPA services provided :	<ul style="list-style-type: none"> <li>A) Data Collection &amp; ID Card Generation</li> <li>B) Call Centre Services</li> <li>C) Contact Management &amp; Customer Relation</li> <li>D) Network &amp; Medical Management Services</li> <li>E) Cashless Authorisation Services</li> <li>F) Claim Processing Services</li> <li>G) MIS &amp; Reporting Services</li> <li>H) Technical Assistance Services</li> <li>I) Claim Investigation Services</li> </ul>
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1.10	<p>Enumeration of standing arrangements with hospitals and with doctors :</p> <p>Number of agreements with Network Providers</p> <p>Number of agreements with Doctors</p>	<p>Company does not have any revenue income from hospitals or individual practitioners.</p> <p>Company does not levy any fee to hospitals or doctors.</p> <p>Number of agreements with Network Providers: <b>22,257</b></p> <p>Number of agreements with Doctors: <b>NIL</b></p>
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1.11	Summary of TPA Business:	
a.	No. of insurers with whom agreements entered with.	<b>28 Insurers</b>
b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	<b>4,04,65,531 Lives</b>
c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	<b>4,66,573 Policies</b>
d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	<b>20,009 Hospitals</b>
e.	Hospitals tied up during (for the concerned FY)	<b>2,870 Hospitals</b>

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	f.	Total Hospitals terminated or removed during (concerned FY)	<b>622 Hospitals</b>
	g.	Total Hospitals tied up as on (end of concerned FY)	<b>22,257 Hospitals</b>

1.12	Summary of TPA services:
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Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	4,59,136	8,88,382	46,786
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	7,432	68,04,607	2,79,798
3	Policies issued under RSBY or other similar policies issued by insurers	5	3,27,72,542	84,241
4	Pre-Insurance Medical Examination	NIL	NIL	NIL
5	Foreign Travel Policies issued by Indian insurer	NIL	NIL	NIL
6	Foreign Travel Policies issued by Foreign insurer	NIL	NIL	NIL
7	Non-insurance healthcare schemes sponsored by Central / State Government.	4	90,15,976	NIL



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## Annual Report by Third Party Administrator – PARAMOUNT HEALTH SERVICES &amp; INSURANCE TPA PRIVATE LIMITED

## Schedule -1, FORM TPA - B-RA

## Revenue Account for the year ending 31st March 2023

Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
I) Directors Remuneration		12,808,812	<b>Income</b>		
II) Staff expenses			a) from insurers ( Indian & foreign)	1,359,479,293	
a) Salaries, Provident fund	786,213,455		b) From others	19,158,931	
b) other benefits	33,416,100	819,629,555	(Please specify)		
III) Office expenses			c) Investment Income	55,669,838	
a) Rent, rates and taxes	87,348,854		d) Profit on sale of assets	25,882	
b) Electricity, water	17,043,503				1,434,333,944
c) House Keeping and Cleaning	6,024,060				
d) Legal Expenses	1,414,510				
e) Repairs and maintenance	12,436,026				
f) Depreciation	13,188,953				
g) Audit Fees	1,262,500	138,718,406			
IV) Operating Expenses					
a) Travel	26,540,671				
b) Printing & Stationery	100,412,645				
c) Professional/consultancy charges	84,028,657				
d) Advertising & Business Promotion	9,609,016				
e) Post, telecommunication and similar expenses	28,002,264				
f) Motor Vehicle Expenses	3,363,124				
g) Insurance	4,351,295				
h) Software Expenses	9,984,312				
i) Mass Policy expenses	22,813,224	289,105,208			
V) Other Expenses		48,589,693			
VI) Interest		445,327			
VII) Profit / Loss for the year		125,036,943			
		1,434,333,944			1,434,333,944



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Annual Report by Third Party Administrator – PARAMOUNT HEALTH SERVICES & INSURANCE TPA PRIVATE LIM

Schedule -2, FORM TPA - 8-PL

Profit and Loss Appropriation Account for the year ending 31st March 2023

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward	-	Profit brought forward	381,779,149
Loss for the year	-	Profit for the year	125,036,943
Dividend for the year	-	Transfer from reserves	-
Transfer to reserves	-	Loss carried forward	-
Other allocations from profits	-	Deferred tax credit	2,624,204
Provision for taxation	32,000,000		
Deferred tax liability	-		
Taxation of earlier years	84,443		
Profit carried forward	477,355,853		
	<b>509,440,296</b>		<b>509,440,296</b>



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Annual Report by Third Party Administrator – PARAMOUNT HEALTH SERVICES & INSURANCE TPA PRIVATE LIMITED

Schedule -3, FORM TPA - 8-BS

Balance Sheet as at 31st March, 2023

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised capital			Rented Premises Renovation	32,440,216	
Issued capital	62,497,190		Less depreciation	(28,356,793)	4,083,423
Paid up capital	-		Furniture, Fixture	18,591,280	
Reserve & surplus	1,054,858,721	1,117,355,911	Less depreciation	(11,881,604)	6,709,676
Long Term Liabilities		5,274,694	Air Conditioners	12,856,299	
Long Term Provisions		59,166,048	Less depreciation	(11,101,198)	1,755,101
Deferred Tax Liability		-	Electrical Fittings	6,472,967	
Cash Credit Facility		-	Less depreciation	(5,281,455)	1,191,512
Current Liabilities			Office equipments	12,488,969	
Sundry Creditors	52,263,114		Less depreciation	(9,232,353)	3,256,616
Provisions	16,654,115		Computer	56,124,990	
Others	397,715,935	466,633,164	Less depreciation	(40,466,665)	15,658,325
			Intangible Assets	16,392,852	
			Less depreciation	(10,266,270)	6,126,582
			Electrical Equipments	4,678,527	
			Less depreciation	(4,168,654)	509,873
			Motor Vehicles	21,208,247	
			Less depreciation	(10,682,594)	10,525,653
			Servers and Networks	20,339,418	
			Less depreciation	(12,841,100)	7,498,318
			Capital Work in Progress		5,007,933
			Investments		
			Government Securities		
			(Market value.....)		
			Loans and debentures		456,863,086
			(Market value Rs. 4,634.20)		
			Other Investments		489,508,840
			(Market Value Rs. 5,305.38/-)		
			Deferred Tax Assets		27,878,847
			Loans and Advances		186,659,235
			Receivables		102,795,380
			Cash & bank balances		96,409,473
			Other Current Assets		225,991,945
		1,648,429,818			1,648,429,818



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#### Schedule – 4

Schedule of the income received towards various activities during the FY 2022-23.

Sr No	Description	Income / Remuneration received during the FY (Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers *	1,466.85
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)*	11,413.41
3	Pre-insurance medical examination	-
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
5	Towards Non Insurance Services rendered	288.62
6	Towards Servicing of policies issued by foreign Insurers	-
	<b>Other income :-</b>	
	a) Claim Processing & Investigation Charges	420.47
	b) Hospital Empanelment & other fees	5.44
7	c) Sundry balances w/off, Support Services, Interest on Income Tax Refund and other income	191.59
	d) Dividend, Interest, and profit on sale of assets & Investments	556.96
	<b>TOTAL</b>	<b>14,343.34</b>

- The apportionment into individual and group policies is based on ratio of premium of such policies.

#### Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 2022-23.

SI No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	12,670.03
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
3	Non Insurance Services rendered	349.96
4	Servicing of policies issued by foreign Insurers	-
5	Other Expenses Incurred – Miscellaneous Expenses	72.98
	<b>TOTAL</b>	<b>13,092.97</b>



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Schedule - 6

1 Data of claims received during the year .2022-2023

#	Particulars	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
		0	0	694,176	36,581,665,502	400,304	16,354,575,666	1,094,480	52,936,241,168

2 Data of Settled Claims in respect of Individual Policies;

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	55,074	3,168,749,446	50,720	2,381,476,145	105,794	5,550,225,591
	Between 1 – 3 Months	0	0	304	47,297,261	132	8,558,041	436	55,855,302
	Between 3 to 6 Months	0	0	30	3,630,137	62	4,822,525	92	8,452,662
	More than 6 months	0	0	0	0	0	0	0	0

3 Data of settled Claims in respect of Group Policies;

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	526,376	21,371,869,924	288,168	8,081,960,659	814,544	29,453,830,583
	Between 1 – 3 Months	0	0	40,450	956,587,694	678	19,684,689	41,128	976,272,383
	Between 3 to 6 Months	0	0	11,725	200,662,987	136	3,485,683	11,861	204,148,670
	More than 6 months	0	0	603	8,844,029	0	0	603	8,844,029

4 Data of settled Claims in respect of Total (Individual Policies + Group Policies);

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	581,450	24,540,619,370	338,888	10,463,436,804	920,338	35,004,056,174
	Between 1 – 3 Months	0	0	40,754	1,003,884,955	810	28,242,730	41,564	1,032,127,685
	Between 3 to 6 Months	0	0	11,755	204,293,124	198	8,308,208	11,953	212,601,332
	More than 6 months	0	0	603	8,844,029	0	0	603	8,844,029

5 Data of Claims in respect of Individual Policies recommended for repudiation

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	7,758	681,726,243	8,721	527,971,475	16,479	1,209,697,718
	Between 1 – 3 Months	0	0	102	4,614,207	726	46,583,356	828	51,197,563
	Between 3 to 6 Months	0	0	17	1,330,468	115	8,069,294	132	9,399,762
	More than 6 months	0	0	0	0	0	0	0	0

6 Data of Claims in respect of Group Policies recommended for repudiation

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	20,751	1,234,688,057	35,198	1,148,166,195	55,949	2,382,854,252
	Between 1 – 3 Months	0	0	1,136	32,335,436	1,325	71,775,687	2,461	104,111,123
	Between 3 to 6 Months	0	0	605	11,293,977	190	7,897,190	795	19,191,167
	More than 6 months	0	0	683	8,250,615	0	0	683	8,250,615

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**7 Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	28,509	1,916,414,300	43,919	1,676,137,670	72,428	3,592,551,970
	Between 1 – 3 Months	0	0	1,238	36,949,643	2,051	118,359,043	3,289	155,308,686
	Between 3 to 6 Months	0	0	622	12,624,445	305	15,966,484	927	28,590,929
	More than 6 months	0	0	683	8,250,615	0	0	683	8,250,615

(Note: In respect of data on Repudiations, amount of claim made by ti amount of claim repudiated)

**8 Data of Claims Outstanding in respect of Individual Policies**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	2,612	162,725,507	3,191	206,225,895	5,803	368,951,402
	Between 1 – 3 Months	0	0	114	10,493,775	194	16,794,502	308	27,288,277
	Between 3 to 6 Months	0	0	69	6,050,614	337	37,780,772	406	43,831,386
	More than 6 months	0	0	0	0	0	0	0	0

**9 Data of Claims Outstanding in respect of Group Insurance Policies**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	51,578	2,142,597,293	22,022	913,078,412	73,600	3,055,675,705
	Between 1 – 3 Months	0	0	946	82,708,985	733	28,036,571	1,679	110,745,556
	Between 3 to 6 Months	0	0	272	22,817,029	66	2,541,827	338	25,358,856
	More than 6 months	0	0	0	0	0	0	0	0

**10 Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	54,190	2,305,322,800	25,213	1,119,304,307	79,403	3,424,627,107
	Between 1 – 3 Months	0	0	1,060	93,202,760	927	44,831,073	1,987	138,033,833
	Between 3 to 6 Months	0	0	341	28,867,643	403	40,322,599	744	69,190,242
	More than 6 months	0	0	0	0	0	0	0	0

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## Schedule – 7

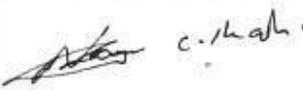
1. Directors Report; to be attached separately.

(Note: Inter alia, (i) to disclose the shareholding structure as at the end of financial year, (ii) Discuss Corporate Governance norms put-in place)

2. Auditors Report including audited financial and all notes, schedules to audited financials; to be attached separately.

### **Undertaking from Registered TPA Company.**

It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the FY 2022-23 were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

Date: 29 <sup>th</sup> June, 2023	For and on behalf of <b>Paramount Health Services &amp; Insurance TPA Pvt. Ltd.</b>	
Place: Thane (Maharashtra)	 (Dr Nayan C. Shah – Managing Director))	S. N. Shah.  (Mrs. Sandhya N. Shah - Director)

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### **Certificate from the Statutory Auditors of the TPA Company**

Certified that the above information about financials furnished in Schedules 1 to 5 of Annual Report by **Paramount Health Services & Insurance TPA Pvt. Ltd.** is as extracted from the transactions of the TPA Company (Name of the TPA Company) for the Financial Year 2022-23.

Date: 29 <sup>th</sup> June, 2023	For and on behalf of <b>Natvarlal Vepari &amp; Co.</b>	
Place: Mumbai	 Name & Signature of Practising Chartered Accountant (S. R. HALIM.)	S. R. HALIM.  (S. R. HALIM.)

(Affix seal in case it is a firm or Associate)

WIN:- 23049758BHAES5818  
Certificate no:- A/3102/SH/23-24/094