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Corporate Information

Auditors	M/s. S. Viswanathan, Chartered Accountants, Chennai - 600 004
Bankers	Indian Overseas Bank, Andhra Bank, Canara Bank, Indian Bank, State Bank of Travancore, Bank of India, Citibank, IDBI Bank, HDFC Bank, ICICI Bank, Axis Bank, Oriental Bank of Commerce, Standard Chartered Bank.
Registered Office	# 19, Bishop Gardens, Raja Annamalaipuram, Chennai - 600 028
Administrative Office	Ali Towers, # 55, Greams Road, Chennai - 600 006 e-mail: apolloshares@vsnl.net Website: www.apollohospitals.com
Apollo Hospitals Chennai	# 21 & 24, Greams Lane, Off Greams Road, Chennai - 600 006 # 320, Anna Salai, Nandanam, Chennai - 600 035 New No. 6, Old No. 24, Cenotaph Road, Chennai - 600 018 # 646, T.H. Road, Tondiarpet, Chennai - 600 081 # 154, E.V.R. Periyar Salai, Chennai - 600 010 Apollo Children's Hospital 15-A, Shafi Mohammed Road, Chennai - 600 006
Madurai	Lake View Road, KK Nagar, Madurai - 625 020
Karur	Apollo Loga Hospital, 3rd Floor, 163, Allwyn Nagar, Kovai Road, Karur - 639 002
Aragonda	Thavanampalle Mandal, Chittoor District, Andhra Pradesh - 517 129
Hyderabad	Jubilee Hills, Hyderabad - 500 033 Old MLA Quarters, Hyderguda, Hyderabad- 500 029 Rajiv Gandhi Marg, Vikramপুরi Colony, Secunderabad - 500 003 Apollo Hospitals - DRDO, DMRL 'X' Roads, Kanchanbagh, Hyderabad - 500 058 Bhagyanagar Colony, Opp. Kukatpally Housing Board, Hyderabad - 500 072

Bilaspur	Lingiyadi Village, Bilaspur, Chattisgarh - 495 001
Vishakapatnam	# 10-50-80, Waltair Main Road, Vishakapatnam - 530 002
Mysore	Apollo BGS Hospitals, Adichunchanagiri Road, Kuvempu Nagar, Mysore - 570 023
Kakinada	Main Road, Kakinada - 533 001
Bangalore	# 154/11, Bannerghatta Road, Opp. IIM, Bangalore - 560 076
Ahmedabad	Plot No. 1A, GIDC Estate, Bhat Village, Gandhi Nagar, Gujarat - 382 428
Kolkata	Apollo Gleneagles Hospital, # 58, Canal Circular Road, Kolkata - 700 054
New Delhi	Sarita Vihar, Delhi-Mathura Road, New Delhi - 110 044
Life Style Centres	<p># 105, GN Chetty Road, T Nagar, Chennai - 600 017</p> <p># T-95, 3rd Avenue, Anna Nagar, Chennai - 600 040</p> <p>City Centre, # 445 Mint Street, Chennai - 600 079</p> <p>Apollo Heart Centre, # 156, Greams Road, Chennai - 600 006</p> <p># 12, Prithvi Avenue, Alwarpet, Chennai - 600 018</p> <p>Apollo Centre of Excellence for Women # 15/42, Gandhi Mandapam Road Kotturpuram, Chennai - 600 085</p> <p>Apollo Clinic, New No. 137 (Old No.70A) Velachery Road, Guindy, Chennai - 600 032</p> <p>Apollo Emergency Centre, Near Santi Fire Works, Malakpet, Hyderabad - 500 036</p> <p>Apollo Emergency Centre, Mehdipatnam 'X' Roads, Mehdipatnam, Hyderabad - 500 028</p> <p>Apollo Gleneagles Clinic, # 48/1F, Leela Roy Sarani, Ghariahat, Kolkata - 700 019</p> <p>City Centre, # 1, Tulsibaug Society, Opp. Doctor House, Ellisbridge, Ahmedabad - 380 006</p> <p>Apollo Clinic, KR 28 VIP Road, Port Blair, Andaman - 744 101</p>

Report



Junction

Notice to the Shareholders

Notice is hereby given that the **Twenty-Eighth Annual General Meeting** of the Company will be held on Wednesday, the 26th day of August 2009 at 10.00 a.m. at Kamaraj Arangam, No. 492 Anna Salai, Teynampet, Chennai- 600 018, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit and Loss account for the year ended 31st March 2009 and the Balance Sheet as at that date, the Directors' and Auditors' Report thereon.
2. To declare a dividend on equity shares for the financial year ended 31st March 2009.
3. To appoint a Director in place of Smt. Sangita Reddy, who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Shri Deepak Vaidya, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri P. Obul Reddy, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint a Director in place of Shri Rafeeqe Ahamed, who retires by rotation and being eligible, offers himself for re-appointment.
7. To appoint Auditors for the current year and fix their remuneration, M/s S. Viswanathan, Chartered Accountants, Chennai retire and are eligible for re-appointment.

SPECIAL BUSINESS

Item No. 8

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a SPECIAL RESOLUTION.

“RESOLVED THAT pursuant to the provisions of section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 and subject to the

provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Foreign Security) Regulations, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time (“FCCB Scheme”) and other applicable laws, regulations and guidelines issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India and any competent authorities and clarifications issued thereon from time to time, as well as such approvals, permissions, consents and sanctions as may be necessary from the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, Registrar of Companies and/or any other regulatory authority and subject to the conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee thereof) and the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the Company's Equity Shares are listed, consent of the Company is hereby accorded to create, offer and, issue of Foreign Currency Convertible Bonds (FCCBs) for a value of up to United States Dollars Fifteen Million (USD 15,000,000), to International Finance Corporation, an international organisation established by Articles of Agreement, among its member countries including the Republic of India (hereinafter referred to as “IFC”), subject to such terms and conditions as agreed by and between the Company and IFC and stipulated in the FCCB Loan Agreement dated June 18, 2009 (“FCCB Loan Agreement”), a copy whereof was placed on the table at the meeting, and which FCCBs shall be convertible into Equity Shares of the Company at the option of IFC, without requiring any further approval or consent from the shareholders, and at such conversion price which is the higher of Rs. 605 or the price determined in accordance with the FCCB Scheme and applicable laws.”

“RESOLVED FURTHER THAT

- (i) the FCCBs to be so created, offered, issued and allotted shall be subject to the provisions of the FCCB Loan Agreement; and
- (ii) the new Equity Shares to be issued/ allotted upon conversion of FCCBs shall rank pari passu with the existing Equity Shares of the Company and shall be subject to the provisions of Memorandum and Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of the FCCBs or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking pari passu with the existing Equity Shares of the Company in all respects, as provided under the terms of the issue and in the offering documents.”

“RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities to the holders of the FCCBs shall, inter alia, be subject to the following terms and conditions:

- (i) in the event of the Company making a bonus issue by way of capitalisation of its profits or reserves prior to the allotment of the Equity Shares, the number of shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced *pro tanto*;
- (ii) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares shall stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the FCCBs at the same price at which the same are offered to the existing shareholders; and
- (iii) in the event of any merger, amalgamation, takeover or any other re-organisation or any other similar event specified in the FCCB Loan Agreement, the number of

shares, the price and the time period as aforesaid shall be suitably adjusted as specified therein.”

Item No. 9

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

“RESOLVED THAT the consent of the Company be and is hereby accorded in terms of section 293(1) (a) and other applicable provisions, if any, of the Companies Act, 1956 for mortgaging, hypothecating and/ or charging by the Board of Directors of the Company, of all the immovable and movable properties of the Company wheresoever situate, present and future, and/or conferring power, to enter upon and to take possession of assets of the Company in certain events, to or in favour of the lenders, banks, financial institutions, export credit agencies or multilateral financial institutions including International Finance Corporation (IFC), Washington, (hereinafter referred to as the “Creditors”) to secure the financial assistance provided/to be provided by them to the Company together with and all other monies payable by the Company to the Creditors under the loan agreements / letters of sanction/memorandum of terms and conditions entered into/to be entered into by the Company in respect of the said financial assistance, not exceeding Rs. 2,000 crore at any point of time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalise with the Creditors, the documents for creating aforesaid mortgage, hypothecation and/ or the charge and to do all such acts, deeds and things as may be necessary for giving effect to the above resolution.”

“RESOLVED FURTHER THAT the mortgage/charge/ hypothecation created/to be created and/or all agreements/documents executed/to be executed and all acts done by and with the authority of the Board of Directors are hereby confirmed and ratified.”

Item No. 10

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as a SPECIAL RESOLUTION.

“RESOLVED THAT in supersession of the special resolution passed by the members at the Annual

General Meeting held on 7th August 2006 and in conformity with the provisions of Article 101(c) of the Articles of Association of the Company and pursuant to the provisions of Section 309(4) of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 and subject to such statutory approvals including approval from Ministry of Corporate Affairs, as may be necessary, authority be and is hereby accorded to the payment of commission to the Non-Executive and Independent Directors of the Company (other than the Managing Director and/or Whole Time Directors) to be determined by the Board of Directors for each Non-Executive and Independent Director for each financial year over a period of 5 (five) years with effect from 1st April 2009 to be calculated in accordance with the provisions of Sections 198, 349 and 350 and other provisions, if

any, of the Companies Act, 1956 and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the maximum limit of 1% (one percent) of net profits of the Company, in addition to the sitting fees being paid by the Company for attending the Board/Committee Meetings of the Company.”

By order of the Board

For **APOLLO HOSPITALS ENTERPRISE LIMITED**

Place : Chennai
Date : 29th June 2009

S.K. Venkataraman
Chief Financial Officer
and Company Secretary



Notes

1. **A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company.** The instrument appointing the proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of the power or other authority shall be deposited either at the Registered Office of the Company at No.19 Bishop Gardens, Raja Annamalaipuram, Chennai-600 028 or at the Secretarial Department, Ali Towers, No. 55, Greams Road, Chennai - 600 006 not less than 48 hours before the commencement of the meeting.
2. The Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956 in respect of Special Business as set out above is annexed hereto.
3. The Register of Members and Share Transfer Books will remain closed from **22nd August 2009 to 26th August 2009 (both days inclusive)**.
4. Dividend upon its declaration at the meeting will be paid to those members whose names appear:
 - (i) As members on the Register of Members of the Company as on 26th August 2009 after giving effect to all valid share transfers in physical form which would be received by the Company up to the closing hours of the business as on 21st August 2009.
 - (ii) As beneficial owners as per list to be furnished by NSDL/CDSL as at the closing hours of the business on 21st August 2009.
5. Members desiring any information as regards the accounts are requested to write to the Company at least seven days before the meeting so as to enable the management to keep the information ready.
6. The Company transferred all unclaimed dividend declared up to the financial year ended 31st March 1994 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Those Shareholders who have so far not claimed or collected their dividend up to the aforesaid financial year may claim their dividend from the Registrar of Companies, Tamil Nadu, Shastri Bhavan, Haddows Road, Chennai 600 006.
7. Pursuant to the provisions of section 205A (5) of the Companies Act, 1956, as amended, Company has transferred all unclaimed dividend for the financial year ended 31st March 1995, 31st March 1996, 31st March 1997, 31st March 1998, 31st March 1999, 31st March 2000 and 31st March 2001 to the Investor Education and Protection Fund (IEP Fund) established by Central Government pursuant to section 205 C of the Companies Act, 1956. It may also be noted that once the unclaimed dividend is transferred to the IEP Fund, no claim shall lie in respect thereof.
8. Pursuant to the provisions of section 205A(5) of the Companies Act, 1956, as amended, dividend for the financial year ended 31st March 2002 and thereafter, which remain unclaimed for a period of 7 years from the date of transfer of the same to the unclaimed dividend account as referred to in sub-section (1) of section 205A of the Act, will be transferred to the Investor Education and Protection Fund (IEP Fund) of the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 31st March 2002 or subsequent financial years are requested to make their claim to the Secretarial Department, Ali Towers, III Floor, No. 55 Greams Road, Chennai - 600 006. It may also be noted that once the unclaimed dividend is transferred to the IEP Fund as above, no claim shall lie in respect thereof.

Information in respect of such unclaimed dividend when due for transfer to the IEP Fund is given below:-

Financial Year Ended	Date of Declaration of Dividend	Last date for Claiming Unpaid Dividend
31/03/2002	19/09/2002	25/10/2009
31/03/2003	22/08/2003	27/09/2010
31/03/2004	14/09/2004	20/10/2011
31/03/2005	11/08/2005	16/09/2012
31/03/2006	07/08/2006	02/09/2013
31/03/2007(Interim)	24/03/2007	30/04/2014
31/03/2007 (Final)	24/08/2007	30/09/2014
31/03/2008	28/08/2008	05/10/2015

9. Members holding shares in physical form are requested to intimate the following directly to the Company's Registrar and Share Transfer Agent, Integrated Enterprises (I) Limited, Kences Towers, II Floor, No. 1, Ramakrishna Street, North Usman Road, T. Nagar, Chennai 600 017.

- Bank Mandate with full particulars for remittance of dividend directly into their bank accounts, if declared at the meeting.
- Changes, if any, in their address at an early date.
- Apply for consolidation of folios, if shareholdings are under multiple folios.
- Send their share certificates for consolidation.
- Request for nomination forms for making nominations as per amended provisions of the Companies Act, 1956.

10. Members are requested to quote ledger folio numbers in all their correspondence.

11. Members holding shares in dematerialized form (electronic form) are requested to intimate any change in their address, bank mandate, etc., directly to their respective Depository Participants.

12. Electronic Clearing Service (ECS) Facility
With respect to payment of dividend, the Company provides the facility of ECS to shareholders residing at the following cities:

Ahmedabad, Bangalore, Bhubaneshwar, Chandigarh,

Chennai, Guwahati, Hyderabad, Jaipur, Kanpur, Kolkata, Mumbai, Nagpur, New Delhi, Patna and Thiruvananthapuram.

Shareholders holding shares in the physical form who now wish to avail ECS facility, are requested to forward their ECS mandate in the prescribed form to Company's Registrar and Share Transfer Agent, Integrated Enterprises (I) Limited.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.

Item No.8

The Company proposes to issue Foreign Currency Convertible Bonds up to USD 15 million to International Finance Corporation (IFC), Washington on a private placement basis, to part-finance for establishing Apollo Reach Hospitals in tier II cities and expansion of hospital projects. Based on the in principle approval accorded by the Board of Directors at its meeting held on 5th May 2009, the Company signed the FCCB Loan Agreement with IFC on June 18, 2009 and the same was approved, confirmed and ratified by the Board at its meeting held on 29th June 2009.

Section 81(1A) of the Companies Act, 1956, provides, *inter alia*, that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, such further shares shall be offered to the persons who on the date of the offer are holders of the equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless the Members decide otherwise. The Listing Agreements with the various Stock Exchanges also provide that the Company shall issue or offer in the first instance all Securities to the existing equity shareholders, unless the Members decide otherwise. The Special Resolution seeks the consent and authorisation of the Members to the Board of Directors to make the proposed issue of FCCBs to IFC and to issue and allot equity shares to IFC in the event it is decided to convert part or whole of the FCCBs, on such terms and conditions as are specified in the FCCB Loan Agreement.

The provisions of the Act contemplate consent of the members by way of special resolution in General Meeting for further issue of shares to persons whether Members or not.

The members of the Company had accorded their consent at the Extraordinary General Meeting held on 12th June 2006 for issue of equity shares, Foreign Currency Convertible Bonds, Bonds, Global Depository

Receipts (GDRs), American Depositary Receipts (ADRs) and the same has not been implemented as the situation was not conducive then. The Board thought it fit to consider to issue Foreign Currency Convertible Bonds in accordance with the guidelines in force now and therefore commend the special resolution afresh as set out at Item No.8 for consideration and approval of members.

Memorandum of Interest

None of the Directors of the Company is concerned or interested in this resolution.

Item No.9

The company proposes to avail financial assistance from various banks, financial institutions, export credit agencies or multilateral financial institutions including International Finance Corporation (IFC), Washington (hereinafter referred to as the "Creditors") to part-finance for establishing Apollo Reach Hospitals in tier II cities and expansion of hospital projects. In order to secure the loan amount sanctioned by the Creditors, it will be necessary to mortgage/hypothecate and/or create charge on all the immovable and movable properties of the Company in their favour for availing the financial assistance from them. Ministry of Corporate Affairs is of the view that if a company mortgages the whole or substantially the whole of the undertaking for obtaining loans or other financial assistance it need not comply with the provisions of section 293 (1)(a) of the Companies Act, 1956. However, by way of abundant caution the Board recommends the ordinary resolution as detailed under Item No. 9 of the Notice for approval of members.

Memorandum of Interest

None of the Directors of the Company is concerned or interested in this resolution.

Item No.10

Section 309 of the Companies Act, 1956 provides that a Director who is neither in the whole-time employment of the Company nor a Managing Director may be paid remuneration by way of commission, if the Company by special resolution, authorizes such payment.

The Company had obtained the consent of the members at the Annual General Meeting held on 7th August 2006 and approval of Central Government on 18th January 2007 to pay commission of Rs.500,000/- p.a. to each Non-Executive Director

for a period of five years w.e.f 1st April 2006 within the overall ceiling limit of 1% of the net profits of the Company.

The Board of Directors, in order to remunerate the Non-Executive and Independent Directors of the Company (other than the Managing Director and/or Whole-time Directors), for the responsibilities entrusted upon them under the law particularly with the requirements of the Corporate Governance Policies, the current trends and commensurate with the time devoted and the contribution made by them, has, at its Meeting held on 29th June 2009 approved, subject to such statutory approvals as may be necessary, payment by way of commission, to be paid to the Non-Executive and Independent Directors of the Company.

The Board of Directors of the Company has approved payment of commission to Non-Executive and Independent Directors of the Company, within the maximum limit of 1% percent of net profits of the Company, to be determined by the Board of Directors for each Non-Executive and Independent Director for each financial year, over a period of five years with effect from 1st April 2009. In addition to the Commission on the net profits as aforesaid, a director may receive remuneration by way of fee for each meeting of the Board, or a committee thereof attended by him.

Section 309 of the Companies Act, 1956 requires approval of members of the Company by passing a Special Resolution in General Meeting for payment of remuneration by way of commission to Non-Executive Directors of the Company.

The Board of Directors accordingly recommends the resolution set out at Item No.10 of the Notice for approval of Members.

Memorandum of Interest

All Non-Executive and Independent Directors of the Company are concerned or interested in the resolution to the extent of the remuneration that may be received by them.

By order of the Board
For **APOLLO HOSPITALS ENTERPRISE LIMITED**

Place : Chennai	S.K. Venkataraman
Date : 29th June 2009	Chief Financial Officer and Company Secretary

**Details of Directors seeking re-appointment at the Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)**

Name of the Director	Smt. Sangita Reddy	Shri. Deepak Vaidya	Shri. P. Obul Reddy	Shri. Rafeeqe Ahamed
Date of Birth	8th July 1962	9th January 1945	1st December 1925	17th September 1947
Date of Appointment on the Board	31st July 2000	31st July 2000	5th December 1979	29th December 1979
Relationship with other Directors	Daughter of Dr.Prathap C Reddy, Chairman, Sister of Smt.Preetha Reddy, Managing Director and Smt.Suneeta Reddy, Executive Director -Finance	None	Father-in-law of Smt. Preetha Reddy and Smt. Suneeta Reddy	None
Expertise in Specific Function area	Hospital Management, IT, Operations Research, Insurance	Business Management and Financial consultancy services	Business Management	1. Leather Manufacturing and Exports. 2. Leather Footwear manufacturing and Exports 3. Footwear designing and Training
Qualification	Bachelor of Science degree from Womens Christian College Graduate Courses in Operations Research, Rutgers University, New Jersey Diploma in Hospital Management conducted by Harvard University, USA & NSU, Singapore	Fellow Member of Institute of Chartered Accountants (England & Wales) Bachelor's degree in Commerce from Bombay University	Bachelor's degree in Commerce from Madras University	Graduate from Madras University
Board Membership of other companies as on March 31st, 2009	Managing Director 1. Apollo Health Street Limited Director 2. PCR Investments Limited 3. Apollo Health and Lifestyle Limited 4. Apollo Mumbai Hospital Limited 5. Family Health Plan Limited 6. Samudra Healthcare Enterprises Limited 7. Imperial Hospital & Research Centre Limited 8. Apollo Clinical Excellence Solutions Limited 9. Apollo Reach Hospitals Enterprises Limited 10. Health Super Hiway Pvt Limited 11. Apollo Gleneagles PET-CT Private Limited 12. KAR Auto Private Limited Others 13. Executive Member of NASCOMM 14. Executive Member of Rockfeller Foundation 15. Advisory Board Member, SunQuest, USA	Chairman 1. Strides Arcolab Limited Director 2. Orchid Chemicals & Pharmaceuticals Limited 3. Apollo Gleneagles Hospital Limited 4. Apollo Health Street Limited 5. GTL Infrastructure Limited 6. PPN Power Generating Company Limited 7. Suntec Business Solutions Pvt Limited	Chairman 1. Panasonic Carbon India Company Limited 2. Panasonic Home Appliances India Company Limited 3. Zodiac Travels Pvt Limited Managing Director 4. Nippo Batteries Co Limited	Director 1. Farida Holdings Pvt Limited 2. Farida Shoes Pvt Limited 3. Kenmore Shoes Pvt Limited 4. India Shoes Exports Pvt Limited 5. Farida Classic Shoes Pvt Limited 6. Delta Shoes Pvt Limited 7. Farida Prime Tannery Pvt Limited 8. Top Fondi Soles (India) Pvt Limited 9. Arcot Soles Pvt Limited 10. Farida Management Services Pvt Limited 11. Farida Engineering Services Pvt Limited 12. Farida Xiezhan Moulds Pvt Limited 13. Jafra Insoles India Pvt Limited