

We Care



**10th Annual Report
1997-98**

INDRAPRASTHA MEDICAL CORPORATION LIMITED

"Our mission is to bring healthcare of international standards within the reach of every individual. We are committed to the achievement and maintenance of excellence in education, research and healthcare for the benefit of humanity."

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HOSPITALS
GROUP** 
Beyond Medicine. Health.



Board of Directors

Mr. Omesh Saigal
Chairman

Dr. Prathap C Reddy
Vice Chairman

Mr. Anil Thadani
Mr. Atmaram Jatia
Mr. Bana L. Paranjape
Mr. Banwari Lal Jatia
Dr. B. Venkataraman
Mr. Deepak Vaidya
(Alternate to Mr. Anil Thadani)
Mr. Prem Pandhi
Mr. Ramesh Chandra
Mr. R.K. Takkar
Mr. S.V. Singh
(IFCI Nominee)
Mr. Virendra Singh

General Manager Cum Company Secretary

Mr. A.K. Singhal

Registered Office & Hospital Complex

Sarita Vihar,
Delhi-Mathura Road,
New Delhi-110 044

Auditors

M/s. Brahmayya & Co.
Chartered Accountants
Chennai

&

M/s S.C. Vasudeva & Co.
Chartered Accountants
New Delhi

Bankers

Oriental Bank of Commerce
Bank of Baroda
Indian Overseas Bank
Indian Bank

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NOTICE

Notice is hereby given that the Tenth Annual General Meeting of Indraprastha Medical Corporation Limited, will be held on Friday, 11th September, 1998 at 10.00 a.m. at Air Force Auditorium, Subroto Park, New Delhi - 110 010, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 1998 and the Profit & Loss Account for the year ended on that date together with the Report of Directors' and Auditor's thereon.
2. To elect a Director in the place of Mr. Ramesh Chandra who retires by rotation and being eligible, offers himself for re-election.
3. To elect a Director in the place of Mr. Prem Pandhi who retires by rotation and being eligible, offers himself for re-election.
4. To elect a Director in the place of Mr. Atmaram Jatia who retires by rotation and being eligible, offers himself for re-election.
5. To consider and, if thought fit, to pass, with or without modifications, the following resolution as "Special Resolution".

"RESOLVED THAT pursuant to the provisions of Section 224 A and other applicable provisions, if any, of the Companies Act, 1956, M/s. Brahmayya & Co., Chartered Accountants and M/s. S.C. Vasudeva & Co., Chartered Accountants, be and are hereby re-appointed jointly as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting of the Company and the Board of Directors be and are hereby authorised to fix their remuneration."

SPECIAL BUSINESS:

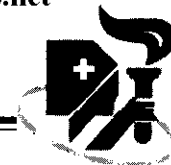
6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an "Ordinary Resolution".

"RESOLVED THAT Mr. R.K. Takkar be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification (s), the following resolution as an "Ordinary Resolution".

"RESOLVED THAT in accordance with the provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals as may be necessary, the company hereby accords its approval for the appointment of Mr. R.K. Takkar as a Managing Director of the Company for a period of 2 years on the following terms and conditions.

- a. Salary : Rs. 50,000/- p.m.
- b. Housing : Rent Free Accommodation or House rent allowance Rs. 22,000 p.m. in lieu thereof.
- c. Medical Reimbursement : Rembursement of Medical Expenses for self and family subject to a ceiling of one month's salary in a year or two month's salary over a period of two years.
- d. Leave Travel Concession : For self and family once in a year subject to a ceiling of one month's salary.
- e. Club Fees : Fees of club, subject to a maximum of two clubs (excluding admission and life membership fee)
- f. Personal Accident Insurance : Premium not exceeding Rs. 5,000/- (Rs. five thousand only)
- g. Soft Furnishing Allowance : One month's salary in a year.
- h. Privilege leave, sick leave and all other facilities/benefits according to the Rules of the company. Leave accumulated but not availed of can be encashed at the end of the tenure.
- i. Conveyance : Free use of Company car with driver.
- j. Telephone : Free telephone facility at residence.
- k. In the absence or inadequacy of profits in any financial year, the remuneration



payable to the Managing Director by way of salary and perquisites shall not exceed the maximum limits prescribed under Schedule XIII to the Companies Act, 1956".

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to alter and vary the aforesaid terms as to remuneration within the ceiling limits in that behalf laid down in Schedule XIII to the Companies Act, 1956 as in force from time to time."

By Order of the Board
For Indraprastha Medical Corporation Limited

Place : New Delhi
Date : 29th July, 1998

A.K. Singhal
*General Manager cum
Company Secretary*

NOTES:

1. A Member entitled to attend and vote at the meeting, is entitled to appoint a Proxy to attend and vote at the Meeting instead of himself and the Proxy need not be a Member of the Company. The instrument appointing proxy, in order to be effective, must be deposited at the Registered Office of the Company at least 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 under item no. 6 & 7 is annexed hereto.
3. The Register of Members and Share Transfer Books of the company shall remain closed from Tuesday, 18th August, 1998 to Friday, 11th September, 1998 (both days inclusive).
4. Members are requested to notify the change in their address; if any, at the Registered Office of the company.
5. Members are requested to bring their copy of Annual Report and Attendance Slip duly filled at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM No. 6 and 7

Mr. R.K. Takkar was appointed as an Additional Director in accordance with section 260 of the Companies Act, 1956 and Article 107 of the Articles of Association of the Company on 29th July, 1998. Mr. Takkar holds office as a Director upto the date of this Annual General Meeting. The Company has received notice in writing from a member signifying the intention to propose his candidature for the office of Director under section 257 of the Companies Act, 1956.

The Board of Directors at their meeting held on 29th July, 1998 appointed Mr. Takkar as a Managing Director of the Company for a period of two years, effective from the date of joining, subject to such approvals as may be necessary. The approval of the shareholders is sought for his appointment as a Managing Director and payment of remuneration to him as set out in Resolution No. 7.

Mr. R.K. Takkar is a retired I.A.S. Officer. He had served the Govt. of India for several years in varied positions and retired as Secretary, Department of Telecommunications and had also served as Chairman of the Company in his capacity as Chief Secretary of the Govt. of NCT of Delhi.

The Board of Directors recommends passing of resolutions as set out under item no. 6 & 7.

None of the Directors except Mr. R.K. Takkar is concerned/interested in the said resolutions.

This Explanatory Statement together with the accompanying Notice may also be regarded as an abstract and memorandum under section 302 of the Companies Act, 1956.

By Order of the Board
For Indraprastha Medical Corporation Limited

Place : New Delhi
Date : 29th July, 1998

A.K. Singhal
*General Manager cum
Company Secretary*

DIRECTORS' REPORT

To The Members

The Directors have pleasure in presenting their Tenth Annual Report together with audited accounts of the Company for the year ended 31 March, 1998.

FINANCIAL RESULTS

(Rs. in lacs)

| | Yearended 31st March 98 | Yearended 31st March 97 |
|---|----------------------------|----------------------------|
| Income from operations | 8,920.78 | 5,958.18 |
| Other income | 678.43 | 197.41 |
| Total expenditure | 7,414.35 | 5,009.02 |
| Interest & Financial charges | 1,221.74 | 986.66 |
| Gross profit/(loss) | 963.12 | 159.91 |
| after interest and financial charges but before depreciation, writeoffs and taxation | | |
| Depreciation and Writeoffs | 783.29 | 546.55 |
| Provision for taxation | 24.56 | — |
| Prior period provisions and adjustments (net) | 49.00 | — |
| Profit/(Loss) for the year | 204.27 | (386.64) |

OPERATIONS

The year under review represents the first full year of commercial operations of the company. The company has achieved a total income of Rs. 9599.21 lakhs and earned a cash profit of Rs. 963.12 lakhs. After provision for depreciation & writeoffs of Rs. 783.29 lakhs, taxation of Rs. 24.56 lakhs and prior period provisions and adjustments (net) of Rs. 49.00 lakhs, profit for the year stood at Rs. 204.27 lakhs. This may be considered fairly satisfactory being the first full year of commercial operations.

HEALTHCARE : TRENDS AND CHALLENGES

Throughout the world, healthcare systems are facing major challenges as they struggle to meet rising demands with limited resources. Demographic changes, rising consumer expectations and new medical technologies are all fueling demand. Current trends in Indian Medicare delivery hold much promise, both in containing costs and keeping quality at par with international standards, and need to be capitalised.

Your hospital has already earned high repute in providing quality Medicare comparable to the highest standards and is recognised as one of the country's major referral centres for complicated,

advanced, multi-systemic disease. The number of overseas patients seeking treatment in your hospital has registered a significant increase over the preceding year, with patient referrals from developed countries also showing a favourable trends.

MEDICAL HIGHLIGHTS

This is an era where modern medicine is striving to find the most effective and efficient method of treating complicated diseases, often in inaccessible parts of the body. The medical and surgical teams at your hospital have not lagged behind:

- * recently, a combined team of cardiologists and neurologists successfully developed a new technique of safely embolizing septal artery without affecting vital circulation of the rest of the heart muscle. The hardware was a combination of material used in coronary angioplasty and cerebral AVM repairs. **This procedure has been performed for the first time in the world.**
- * a 76 year old lady with a large infra-renal abdominal aneurysm not suitable for surgery or anesthesia, had the aneurysm repaired by an **innovative non-surgical technique by stents and coil embolization** of redundant cavity : a rare achievement.
- * a new technique "**thrombolysis**" devised by our neuroradiology unit to treat **early stroke victims** involves injection of a special medicine directly into the clot within an artery in the brain to dissolve it.
- * a 12-year old girl struck down by spinal tuberculosis and paralysed waist down, was successfully treated by an **indigenously-made 'halo brace'** (costing Rs. 5,000/- as against the imported brace at Rs. 70,000/-).
- * another advanced surgical technique following phacoemulsification (no-stitch cataract surgery) and Excimer Laser was recently added to the department of ophthalmology for almost painless correction of refractive errors: the **Lasik Laser technique.**
- * the Ilizarov technique hitherto routinely done for limb-lengthening of patients with inherent or acquired limb deficiency has now gained improved scope : **for the first time in India**, our orthopedics unit has performed a surgery for **increase in height in normal short individuals.**