



BUILDING ON A GENE CALLED CARE...

EVERY SECOND,

EVERY MINUTE,

EVERY HOUR.

INDRAPRASTHA
MEDICAL
CORPORATION
LIMITED

13TH ANNUAL REPORT 2000-2001

Apollo Gene

Strengthening a gene called care...

Every second, every minute, every hour.

Theme write-up:

Time.

Precious, fleeting time that waits for none.

How do we achieve all our goals in so little time?

A gene called Care.

That precious, rare miracle-worker.

How do we strengthen this valuable gene?

In a nutshell, there was our task for the year gone by.

Reinforcing care in all aspects—medical, technological, inter-personal.

And turning every act into a milestone.

Our recent international successes stand testimony to that.

Turning every routine medical task into a revolution in health care. The enlarging Apollo network, the Apollo Clinics, Apollo Telemedicine, Apollo Life. com are all a part of this effort.

And, at a time when the country is faced with severe border disputes, with Pakistan, Apollo has gone beyond such issues, by performing successful BMTs for many Pakistanis.

Turning every second into a 'moment'.

A moment of social contribution, triumph and glory. The year 2000-2001 was made of many such moments.

We've surged ahead with one very simple truth at the core of it all: Caring for all those who believe in us—patients, associates, shareholders and in a larger sense, the entire Indian populace that is slowly but surely getting more sensitive to health care.

The next year stretches ahead full of promise and potential. As the sand runs out in last year's hourglass, we look back on 8760 hours of care that was strengthened by the second. And see our footprints of achievement firmly entrenched in those sands of time.



Board of Directors

Shri P.S. Bhatnagar
Chairman

Dr. Prathap C Reddy
Vice Chairman

Dr. Yogi Mehrotra
Managing Director

Shri Anil Thadani
Shri Atmaram Jatia
Shri Bana L. Paranjape
Shri Banwari Lal Jatia
Dr. B. Venkataraman
Shri Deepak Vaidya
(Alternate to Shri Anil Thadani)
Shri Prem Pandhi
Shri Ramesh Chandra
Shri R Chandramohan
Dr. R.N. Baishya
Shri N. K. Gupta (IFCI nominee)
Mrs. Suneeta Reddy
(Alternate to Shri Atmaram Jatia)

General Manager Cum Company Secretary

Shri 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
ICICI Bank

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NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting of Indraprastha Medical Corporation Limited will be held on Thursday, 6th September, 2001 at 10.30 a.m. at FICCI Golden Jubilee Auditorium, Federation House, Tansen Marg, New Delhi – 110001, to transact the following business :

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001 and the Profit & Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.
2. To approve dividend on shares.
3. To elect a Director in place of Shri Atmaram Jatia who retires by rotation and being eligible, offers himself for re-election.
4. To elect a Director in place of Shri Anil Thadani who retires by rotation and being eligible, offers himself for re-election.
5. To elect a Director in place of Shri Bana L. Paranjape who retires by rotation and being eligible, offers himself for re-election.
6. 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 224A 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 of the Company 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 :

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

"RESOLVED THAT subject to the provisions of Section 309 and 310 read with other applicable provisions, if any, of the Companies Act, 1956, and subject to the conditions specified in Schedule XIII thereunder, the Company hereby ratify and accords approval to the revised remuneration as detailed in the Explanatory Statement and paid to Sh. R K Takkar, Managing Director of the Company during the period from 1st July, 2000 to 5th December, 2000."

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

"RESOLVED THAT Dr. Yogi Mehrotra be and is hereby appointed as a Director of the Company, liable to retire by rotation"

9. 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 Dr. Yogi Mehrotra as a Managing Director of the Company for a period of 2 years w.e.f. 14th December, 2000, on the following terms and conditions:

- a. Salary Rs. 1,00,000/ p.m.
- b. Housing : Rent Free Accommodation or House rent allowance Rs. 26,000/- per month in lieu thereof.
- c. Medical Reimbursement: Reimbursement of Medical Expenses for self and family subject to a ceiling of Rs. 50,000/- in a year.
- d. Leave Travel Concession: For self and family once in a year subject to a ceiling of Rs. 50,000/-.
- 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 : Rs. 50,000/- 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."
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 16th August, 2001 to Thursday, 6th September 2001 (both days inclusive).
4. The Company has entered into necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the Shareholders to dematerialise (under ISIN: INE 681B01017) their Shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories. The shares of the Company have been included in the list of securities for compulsory trading in dematerialised form for all investors w.e.f. 28th May, 2001.
5. Members are requested to notify the change in their address, if any, at the Registered Office of the Company.
6. Members are requested to bring their copy of Annual Report and Attendance Slip duly filled at the meeting.

Report

By Order of the Board

For Indraprastha Medical Corporation Limited

Place : New Delhi
Dated : 27.07.2001

A.K. Singhal
General Manager cum
Company Secretary

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

ITEM NO. 3, 4 & 5

A brief resume of the Directors offering themselves for re-election is given below:-

NOTES :

1. The relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956 is annexed hereto.
2. 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.

1) Shri Atmaram Jatia, aged 59 years, is a Chemical Engineer from University of Wisconsin, USA and has over 30 years of extensive experience in the management of an international organisation having vast interest in exports, imports and international finance. Shri Atmaram Jatia is a Managing Director of Y. K. East West Corporation Osaka Japan and is a director of Wedgewood Holdings Ltd., Mauritius and South (Asia Pacific) Pte Limited Singapore. He is also on the board of directors of Shrachi Securities Ltd. and Asia Fab Ltd. in India.

Except Shri Atmaram Jatia no other director is interested in the aforesaid resolution.

2) Shri Anil Thadani, aged 55 years, has a Master's Degree in Chemical Engineering from the University of Wisconsin, Madison and an MBA from the University of California at Berkeley.

Shri Thadani is the founder and Chairman of Schroder Capital Partners Ltd., a private investment advisory company which was formed in 1992 as a joint venture with Schroders Plc. of the United Kingdom. Funds advised by Schroder Capital Partners invest in development capital, buy-out and venture capital transactions throughout the Asia Pacific region. The primary thrust of the investment programme is to invest in the sectors of Information Technology, Life Sciences, Healthcare and a wide variety of consumer based businesses.

Prior to founding of Schroder Capital Partners Ltd. He was Managing Director of another investment company which he founded in 1981 as the first Private Equity Investment Company in Asia.

Shri Thadani was with Bank of America for 9 years with assignments in San Francisco, Tokyo, Manila and Hong Kong. He also worked as a Research Engineer with Standard Oil of California in 1970-71.

Shri Thadani is also the Chairman of Parkway Holdings Ltd. and Twinwood Engineering Limited in Singapore and Director of several other public companies in Thailand and the United States. He is also a director of Blue Dart Express Ltd, TV India Ltd, Apollo Hospitals Enterprises Ltd, Water Base Ltd, Vintage Cards & Creations Pvt Ltd, Strides Arcolab Ltd and Orchid Chemicals & Pharmaceuticals Ltd. in India.

Except Shri Anil Thadani no other director is interested in the aforesaid resolution.

- 3) Shri Bana L. Paranjape aged 81 years, is M. A. with Economics and has extensive Banking carrier spread over 35 years in Domestic as well as International Banking in U.K., U.S.A. and Japan. He has travelled extensively all over the world for Banking and Finance.

Shri Bana L. Paranjape was Chief General Manager of Bank of Baroda and Chairman & Managing Director of Union Bank of India. He was for 14 years Senior Advisor and Group Representative for India and Senior Advisor for International Banking, Asia for Midland Bank, London. He was also Senior Consultant and Advisor for Industrial Bank of Japan for 4 years.

He is also a director of UTI Bank Limited, SICOM Ltd., Tata Investment Corporation Ltd., Mahindra Ugine Steel Company Ltd., SILTAP Chemicals Ltd., National Peroxide Ltd., Vans Information and Investor Services Ltd., Medinova Diagnostic Services Ltd., CGS Glass Ltd, RPG Paging Services Ltd., Om Sindhoori Hotels Ltd., Ceat Ltd., RPG Cables Ltd., and Garware Chemicals Ltd.

Shri Bana L. Paranjape is the Chairman of the Audit Committee of UTI Bank Limited, Tata Investment Corporation Limited and RPG Cables Limited and member of Audit Committee of SICOM Limited, Mahendra Ugine Steel Company Limited and Ceat Limited. He is also Chairman of Shareholders Grievance Committee of RPG Cables Limited.

Except Shri Bana L. Paranjape no other director is interested in the aforesaid resolution.

ITEM NO. 7

The members of the Company at the tenth Annual General Meeting held on 11th September, 1998 had approved the appointment of Shri R K Takkar as Managing Director of the Company for a period of two years on a remuneration permissible under Schedule XIII to the Companies Act, 1956 as per details in the resolution under item no. 7 of the notice of the said Annual General Meeting and had authorised the Board of Directors 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.

The Central Government had revised the maximum limit of remuneration payable to a Managerial Person vide its Notification dated 2nd March, 2000 calculated on the basis of effective Capital of the Company. Accordingly your company can pay remuneration to the Managing Director upto Rs. 2 Lakhs per month.

The Board of Directors at its meeting held on 27th July, 2000 had revised the remuneration payable to the Managing Director to Rs. 1,40,000/- p.m inclusive of salary, perquisites and allowances w.e.f. 1st July, 2000.



As required under section 302 of the companies act, 1956, an abstract of the variation of the terms of the appointment of Managing Director and memorandum of interest of Directors therein was circulated to all the shareholders.

Abstract of the variation of the terms of appointment of Shri R K Takkar, Managing Director of the Company.

As approved by shareholders in the Annual General Meeting held on 11th September, 1998.

Salary: Rs. 50,000/- p.m.

Housing: Rent Free Accommodation or House rent allowance Rs. 22,000/- p.m. in lieu thereof.

Medical Reimbursement: Reimbursement 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.

Leave Travel Concession: For self and family once in a year subject to a ceiling of one month's salary.

Soft Furnishing Allowance: One month's salary in a year.

As revised by the Board of Directors w.e.f. 1st July, 2000.

Salary: Rs. 1,00,000 p.m.

Housing: Rent Free Accommodation or House rent allowance Rs. 26,000/- p.m. in lieu thereof.

Medical Reimbursement: Reimbursement of Medical Expenses for self and family subject to a ceiling of Rs. 50,000/- in a year.

Leave Travel Concession: For self and family once in a year subject to a ceiling of Rs. 50,000/-.

Soft Furnishing Allowance: Rs. 50,000/- in a year.

The other terms of appointment of Shri R K Takkar, in so far as remuneration payable to him for his services rendered to the Company as a Managing Director set-out as along with the notice circulated to you with the notice of the Annual General Meeting held on 11th September, 1998 remained unaltered.

Sh. R K Takkar had completed his term as Managing Director of the company on 5th December, 2000.

The aforesaid revision of the remuneration of the Managing Director requires specific approval of the shareholders in General Meeting, hence this resolution.

The Board of Directors recommend the resolution for your approval. None of the Directors of the Company is concerned/interested in the Resolution.

ITEM NO. 8 & 9

Dr. Yogi Mehrotra was appointed as an Additional Director in accordance with Section 260 of the Companies Act, 1956 and Article 107 of the Articles and Association of the Company w.e.f. 6th December, 2000. Dr. Yogi Mehrotra 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 had appointed Dr. Yogi Mehrotra as a Managing Director of the Company for a period of two years, effective from the date of joining. Dr. Mehrotra has assumed the charge of the office of Managing Director on 14th December, 2000. 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.9.

Dr. Yogi Mehrotra is a surgeon by profession and has been associated with Apollo Hospitals Group for the past ten years. Prior to joining Apollo Hospitals group, Dr. Yogi Mehrotra was with the Indian Railway Medical Services (Eastern & Southern Railways). He has wide experience in running Hospitals for over 35 years.

The Board of Directors recommend passing of resolutions as set out under item no. 8 & 9. None of the Directors except Dr. Yogi Mehrotra is concerned/interested in the said resolutions.