

18th Annual Report

2005 - 2006

Indraprastha Medical Corporation Limited



*Report on the performance of the company
for the financial year ended 31st March 2006*



Indraprastha Apollo Hospitals

Corporate Governance Report



Joint Commission
INTERNATIONAL

*Report on the performance of the company
for the financial year ended 31st March 2006*



BOARD OF DIRECTORS

Shri Ramesh Narayanaswami
(Chairman)

Dr. Prathap C. Reddy
(Vice Chairman)

Dr. B. Venkataraman
Shri D. S. Negi
Ms. Renu S. Karnad
Shri Satnam Arora
Ms. Suneeta Reddy
Lt. Gen. Vijay Lall, PVSM, AVSM, ADC (Retd.)
Shri V.R. Reddy
Shri V.V. Bhat

SENIOR GENERAL MANAGER CUM COMPANY SECRETARY

Shri A. K. Singhal

REGISTERED OFFICE & HOSPITAL COMPLEX

Sarita Vihar,
Delhi-Mathura Road,
New Delhi – 110076

AUDITORS

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

BANKERS

Oriental Bank of Commerce
UTI Bank Limited
The Jammu & Kashmir Bank Limited

Place : New Delhi

Date : 14th June, 2006

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NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of Indraprastha Medical Corporation Limited will be held on Friday, 11th August, 2006 at 10.15 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, 2006 and the Profit & Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.
2. To declare dividend on shares.
3. To elect a Director in place of Dr. B. Venkataraman who retires by rotation and being eligible, offers himself for re-election.
4. To elect a Director in place of Lt. Gen. Vijay Lal (Retd.) 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 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s. S. C. Vasudeva & Co., Chartered Accountants, be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs. 7.25 lacs plus out of pocket expenses."

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT Shri V. V. Bhat be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT Shri Satnam Arora be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation."

8. To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT Shri D. S. Negi be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation."

9. To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT Shri Ramesh Narayanaswami be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation."

**By order of the Board
for Indraprastha Medical Corporation Limited**

Place: New Delhi

Date: 14th June, 2006

A.K.SINGHAL
Senior 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 relevant Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956, relating to the Special Business to be transacted at the meeting, is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Tuesday, 1st August, 2006 to Friday, 11th August, 2006 (both days inclusive).



4. Dividend, if declared, will be paid to those members whose names appear :-
 - a) as Members on the Register of Members of the Company as on 11th August, 2006, after giving effect to all valid share transfers in physical form lodged with the Company up to the closing hours of business on 31st July, 2006, and
 - b) as Beneficial Owners as per the Statement of Beneficial Ownership to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in dematerialized form as at the closing hours of business on 31st July, 2006.
5. To avoid the incidence of fraudulent encashment of the Dividend warrants, Members, holding shares in physical form, are requested to intimate the Company under the signature of the Sole/First Joint holder, the following information, so that the Bank Account Number and Name and Address of the Bank can be printed on the Dividend Warrant:-
 - 1) Name of Sole/ First Joint Holder and Folio No.
 - 2) Particulars of Bank Account, viz.
 - i) Name of the Bank
 - ii) Name of Branch
 - iii) Complete address of the Bank with Pin Code Number
 - iv) Account Type, whether Savings (SB) or Current Account (CA)
 - v) Bank Account Number allotted by the Bank.
6. Shareholders desirous of availing the facilities of Electronic Credit of Dividend are requested to submit ECS form duly filled in. ECS form can be obtained from the Registered Office of the Company.
7. Members who hold shares in the dematerialized form, want to change / correct the bank account details should send the same immediately to the concerned Depository Participant. The Company will not entertain any direct request from members for deletion/change in the Bank Account details furnished by Depository Participants to the Company.
8. Non- Resident Shareholders are requested to inform immediately:-
 - a) The change in the residential status on return to India for permanent settlement and
 - b) The particulars of NRE Account with a Bank in India, if not furnished earlier.
9. Pursuant to sub-section (5) of Section 205A of the Companies Act, 1956, dividend for the financial year ended 31st March, 2001, and thereafter, which remain unpaid or unclaimed for a period of seven years from the date of transfer of the same 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 established under sub-section (1) of Section 205C of the Act. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 31st March, 2001 or subsequent financial years are requested to make their claim to the Company. 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.

In terms of Section 109(A) the Companies Act, 1956, the Shareholder of the Company may nominate a person to whom the shares held by him/her shall vest in the event of his/her death. In case, any member wishes to avail the nomination facility in respect of shares held by him/her, please write to the Company to obtain the nomination form.
10. Members holding shares in physical form are requested to notify immediately the change in their address, if any, to M/s. Intime Spectrum Registry Ltd., A-31, 3rd Floor, Near PVR Cinema, Naraina Ind. Area, Phase - I, New Delhi - 110 028.
11. Shareholders seeking any information with regard to accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
12. Members are requested to bring their copy of Annual Report and Attendance Slip duly filled at the meeting.

INFORMATION REQUIRED TO BE FURNISHED IN PURSUANCE OF CLAUSE 49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGES

The particulars of the Directors who are proposed to be appointed / reappointed are as given below:

A. DR. B. VENKATARAMAN

Age : 80 years

Qualifications : IAS (Retd.)

Expertise: Dr. B.Venkataraman is a former member of the Indian Administrative Service. He has extensive experience in administration at various and widely spread levels, having held several senior posts both in the State Government and also in the Government of India, amongst which are Additional Chief Secretary (in which capacity he was in charge of the Department of Health among others), Member, Board of Revenue, Chief Secretary, apart from heading as Chairman of public sector undertakings like the State Industrial Development Corporation, State Mining Corporation and State Forest Development Corporation. In the Government of India, he has had almost a decade of experience in the Ministry of Home Affairs and later held the post of Secretary to the Government of India, in the Ministry of Tourism and Civil Aviation, in which capacity he was connected with airport expansions, in India and abroad, introduction of Travel circuits in India for tourism promotion including the concept of the Palace on Wheels, introduced by him and had close connection with sanctions and execution of a number of hotels in Delhi like the Taj Palace, Sheraton Towers, Surya Sofitel, Le Meridien, Hilton among others in Delhi, apart from a number of hotels in the rest of the country.

He was Director for a spell of five years on the Indian National Trust for Art and Cultural Heritage, concerned with the conservation of the Varanasi and Mathura Brindavan heritage regions.

He is a Doctor of Literature (D.Litt) and is an author of repute of a number of books relating to and on Heritage of India with reference to peninsular India.

Outside Directorship :

C.J. International Ltd., (Le Meridien)
South Asia Enterprises Ltd.

Membership of Committees of the Board of other Companies :

Audit Committee (CJ International Ltd.) - Member

Shareholding in the Company :

15,800 Equity Shares of Rs.10/- each

B. LT. GEN. VIJAY LALL (RETD.)

Age : 64 years

Qualifications : MBA

Expertise : Lt. Gen. Vijay Lall, PVSM, AVSM, ADC (Retd.) had served the Indian Army for forty years, in various vital assignments and retired as Director General Ordnance Services & Senior Colonel Commandant AOC. He had over one hundred independent establishments all over the country, employing 1 lakh civilian and military personnel and handling a budget of ten thousand crores. His vast and multitudinal experience in logistics, supply chain management, academic administration, human resource management; particularly of civilians, education and training won him many laurels. In his early years, he had the **unique honour of heading an independent foreign defence organization, abroad**, for two years.

As President (Mayor) of a very large cantonment, he made valuable contribution towards improving, the administrative responsiveness, quality of life as well as civic amenities for the citizens. This was applauded by the media and the Govt. As the head of the College of Materials Management (which imparts integrated management education to selected Foreign and Indian Students) & Dean of Management, Jabalpur University, he dedicatedly persevered and got the institution '**Golden Peacock National Training Award**' besides the recognition, as a '**Center of Excellence**'.



He was specially selected on a number of governmental studies, for streamlining logistics, human resource and supply chain management; which lead to a saving of over one hundred crores to the government exchequer, besides, improving the efficiency all round.

He was decorated/conferred with numerous honours & awards, **Hon. ADC to President of India, PVSM** [Param Vishisht Seva Medal (for **Distinguished Services of Most Exceptional Order**)], **AVSM** (Ati Vishisht Seva Medal) (for **Distinguished Services of Exceptional Order**), by the **President of India, Commendation of the Chief of Army Staff; Distinguished Fellowship** of the Institute of Directors (World Quality Council) as well as the Indian Institute of Materials Management. He was declared '**Man of the Year 2000**': by **ABI, USA**. His name got published in 'Asia Pacific Who's Who'. The General has been recently appointed, Honorary Advisor, to the Indian Institute of Materials Management, besides; is a Fellow of the British Institute of Management and is also on the Executive Council of the American Institute of Management.

Outside Directorship : None

Membership of Committees of the Board of other Companies : None

Shareholding in the Company : Nil

C. SHRI V. V. BHAT

Age : 53 years

Qualifications : IAS

Expertise : Shri V. V. Bhat is a member of the Indian Administrative Service. He has extensive experience in public administration and finance, having held several senior posts both in the State Government and in the Government of India, amongst which are Joint Secretary (Space), Department of Space, Govt. of India and Chief Secretary, Andaman & Nicobar Islands. Presently, he is posted as Principal Secretary – Finance, Government of NCT of Delhi.

Outside Directorship :

Delhi Power Co. Ltd.
Delhi TRANSCO Ltd.
Delhi Metro Rail Corporation Ltd.
Delhi State Industrial Development Corp. Ltd.
Delhi Tourism & Transportation Dev. Corp. Ltd.
Delhi State Civil Supplies Corp. Ltd.
Indraprastha Power Generation Co. Ltd.
Pragati Power Corp. Ltd.
Delhi Integrated Multi Modal Transit System Ltd.

Membership of Committees of the Board of other Companies : None

Shareholding in the Company : Nil

D. SHRI SATNAM ARORA

Age : 57 years

Qualifications : Masters in Economics

Expertise : Shri Satnam Arora has rich and varied experience in managing business in various industries. He is the Joint Managing Director of M/s. Satnam Overseas Limited which is a 500 crores turnover food company with world famous "Kohinoor" brand of basmati rice. This brand of basmati rice is available in about 60 countries around the world and also has the dominance in the Indian market. He has extensively traveled around the globe and have been instrumental in setting up various operations of the Company overseas.

Outside Directorship:

Satnam Overseas Limited
Satnam Haegens Limited
Sachdeva Brothers Ltd.

Membership of Committees of the Board of other Companies :

Share Transfer Committee (Satnam Overseas Ltd.)
- Member

Shareholding in the Company : Nil

E. SHRI D. S. NEGI**Age** : 58 years**Qualifications** : IAS

Expertise : Shri D. S. Negi is a member of the Indian Administrative Service. He has extensive experience in public administration, having held several senior posts both in the State Government and in the Government of India, amongst which are Joint Secretary, Ministry of Agriculture, Govt. of India and Chief Secretary, State of Goa and Andaman & Nicobar Islands. Presently, he is posted as Principal Secretary – Health & Family Welfare, Government of NCT of Delhi.

Outside Directorship : None

Membership of Committees of the Board of other Companies : None

Shareholding in the Company : Nil**F. SHRI RAMESH NARAYANASWAMI****Age** : 58 years**Qualifications** : IAS

Expertise : Shri Ramesh Narayanaswami is a member of the Indian Administrative Service. He has extensive experience in public administration, having held several senior posts both in the State Government and in the Government of India during 35 years of service and is presently posted as Chief Secretary, Government of NCT of Delhi.

Outside Directorship :

Delhi Metro Rail Corporation Ltd.

Membership of Committees of the Board of other Companies : None

Shareholding in the Company : Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956
ITEM NO. 6, 7 & 8**

The Board of Directors had appointed Shri V. V. Bhat on 19th November, 2005, Shri Satnam Arora on 25th January, 2006, and Shri D.S. Negi on 20th May, 2006, as Additional Directors of the Company.

Pursuant to Section 260 of the Companies Act, 1956, the additional Directors hold office only up to the Annual General Meeting. As required under Section 257 of the said Act, notices have been received from members alongwith requisite deposit signifying their intentions to propose Shri V. V. Bhat, Shri Satnam Arora and Shri D.S. Negi as candidates for the office of Director.

None of the Directors is interested in the resolutions except Shri V. V. Bhat in item no. 6, Shri Satnam Arora in item no. 7 and Shri D. S. Negi in item no. 8.

ITEM NO. 9

Shri S. Regunathan, Director and Chairman of the Board of Directors had superannuated from the office of Chief Secretary, Govt. of Delhi and ceased to be a Director of the Company w.e.f. 1st June, 2006 and his successor Shri Ramesh Narayanaswami was appointed as an Additional Director and Chairman of the Board of Directors on 14th June, 2006. Pursuant to Section 260 of the Companies Act, 1956, Shri Ramesh Narayanaswami holds office only up to the Annual General Meeting. As required under Section 257 of the said Act, notice has been received from a member alongwith requisite deposit signifying his intention to propose Shri Ramesh Narayanaswami as a candidate for the office of Director.

Except Shri Ramesh Narayanaswami, no other Director is interested in the aforesaid resolution.



DIRECTORS' REPORT

Dear Shareholders

The Directors take pleasure in presenting the 18th Annual Report of the Company alongwith audited accounts for the year ended 31st March, 2006.

FINANCIAL RESULTS

(Rs. in Lakhs)

Particulars	Year ended 31-03-2006	Year ended 31-03-2005
Income from operations	20,455.60	17,786.95
Other income	2,028.75	1,676.86
Total expenditure		
(a) Consumption of stores & spares	5,801.84	4,973.12
(b) Staff Cost	4,006.46	3,186.51
(c) Consultation Fees paid to the Doctors	5,476.14	4,759.34
(d) Other expenditure	3,346.49	2,724.65
Interest	300.53	208.58
Depreciation	1,330.45	1,256.73
Profit before tax	2,222.44	2,354.88
Provision for taxation	556.38	722.70
Net Profit (PAT)	1,666.06	1,632.18
Balance brought forward from previous year	1,685.27	1,098.39
Amount available for appropriation	3,351.33	2,730.57
Appropriations		
Transferred to General Reserve	50.00	-
Dividend (Proposed)	1,145.91	916.73
Corporate Dividend Tax	160.71	128.57
Balance carried to Balance Sheet	1,994.71	1,685.27

DIVIDEND

The Directors are pleased to recommend payment of dividend on equity shares @ 12.5% (Rs. 1.25 per share) for the financial year ended 31st March, 2006. (Previous year Re. 1/- per share)

OPERATIONS

During the year under review, the total income of the Company increased to Rs.224.84 crores from Rs. 194.64 crores in the previous year - an increase of 16%. The profit before tax stood at Rs. 22.22 crores compared to Rs. 23.55 crores in the previous year. The profit after tax stood at Rs.16.66 crores compared to Rs. 16.32 crores in the previous year.

The operational performance details are as under:-

	2005-06	2004-05	Growth
No. of In-patient Admissions	30469	29185	4%
Average daily bed occupancy	410	399	3%
Total no. of outpatients (New Registrations)	72821	69331	5%
Health Check up	18681	15363	22%
Dialysis	21129	17337	22%
Cardiac Surgeries	764	675	13%
Transplant Surgeries	114	113	1%
Other Surgeries	11290	10615	6%

1440 International patients from all over the world were treated in the Hospital (previous year 758 patients). The Hospital has tied up with the Embassy of fifteen countries to carry out health check ups of their employees.

Radiology Department of the Hospital has been renovated and upgraded with a 64 Slice CT Scan and 3.0 Tesla MRI and it has emerged as one of the best Radiology center in the region.

The Laboratory Services of the Hospital has been accredited by National Accreditation Board for Testing and Calibration Laboratories (NABL) in six specialties i.e. Biochemistry, Hematology, Clinical pathology, Microbiology, Immunology and Histopathology - Cytopathology.

An additional Surgical day care unit with eight beds and Operation Theater has been commenced to meet the increasing demand.

The Hospital has introduced three new DNB Courses in the specialties of Respiratory Medicine, Family Medicine and Endocrinology.

More than 1600 Continuing Medical Education Programme (CME) with eminent faculty from India and abroad have been organized by the Hospital.

The Dialysis unit of the Hospital continued to be one of the major dialysis center in the region and at an average 1764 dialysis are done on monthly basis.

The Hospital has tied up with more than 50 new Corporate Body for providing healthcare facilities to their employees.

The Hospital has been ranked amongst the top ten Hospitals in India by "The Week" Magazine.

Your Company, together with Apollo Hospitals Enterprise Limited, has entered into an Agreement with the world famous M/s. John Hopkins Medicine International LLC., USA. The agreement provides for collaboration establishing Centers of Excellence in specific disciplines, continuing education for medical, para medical and administrative personnel, providing second opinion services to patients, and several other areas. The Brand image of your Company will be significantly enhanced by this prestigious affiliation.

The Company has entered into an operations management agreement for managing a 50-bed hospital namely "Shree Digamber Hospital" at Bharatpur (Rajasthan). It will also facilitate the Hospital to get patients referral for super specialty treatment.

With a view to further expand its network in the NCR, your Company has set up a 57 bed Hospital in Sector 26, Noida (U.P.) with an investment of around Rs. 15 crores. The Hospital is situated adjacent to the commercial hub of Sector 16 & 17, amidst the huge residential market of Noida. The Hospital is designed as a community Hospital, focusing on specialties like minimal access surgery, key hole orthopedics and Dialysis. The Hospital will also offer wellness programmes to cater to the large and growing population and corporates in the region. All major cases will be referred to the Main Hospital. The Hospital has commissioned out-patients services in March, 2006, and in-patients services in May, 2006.

QUALITY IMPROVEMENT

Comprehensive Apollo Patient Safety Program (CAPS) aims at mitigation of risk to the patient. A Risk Assessment Tool has been instituted, which assigns patients into High or Low Risk categories. The program makes use of visual cues to identify risk to a patient. This has been very effective in reducing incidents of patient falls.

Rapid Response Teams (RRT) : In order to improve response to in-hospital patient emergencies, Rapid Response Teams have been constituted. To call an RRT, staff must declare a Code Orange. It was found that management of Code Blue situations has become more efficient after the introduction of RRTs. This has resulted in averting many patients from turning critical as treatment is instituted before the "point of no return".

Case Managers have been designated for all patient care units including ICU's in order to enable seamless medical and non-medical care to patients. They are instrumental in ensuring patient safety in their respective units.

Sults Meets Scrubs Program: All senior members of the hospital's management team have been allocated patient units. They make weekly rounds of these units, identify potential risk situations, and assess healthcare process.

AIDET: The program aims at building a one to one rapport between patients and care giving team. It involves an **A**cknowledgement of his/ her situation, a personal **I**ntroduction, informing him/ her of the **D**uration of the procedure, **E**xplaining the procedure, and finally **T**hanking him/ her for trusting Indraprastha Apollo Hospitals.

Patient Safety Month: February was celebrated as the Patient Safety Month, to enhance awareness of patient safety issues, amongst Hospital staff. A week each was devoted to spreading awareness about Infection Control, Medication Errors, Safety of Vulnerable Patients, and Code Orange.

CORPORATE SOCIAL RESPONSIBILITY AND COMMUNITY SERVICE

The Hospital organized health camps, medical orientation programmes and counseling on attending the needs of patients in various schools, residential areas and at US Embassy.

The above camps offered free services to the visitors. More than 5000 people and 15000 students availed the services which included free health screening, cardiac orthopedics and diabetic checks etc.

The Hospital carried out a "Red Saree" campaign on World Heart Day in order to promote awareness about heart disease in Indian women.

The Hospital provided ambulance coverage for President Bush's visit, Delhi Marathon, Bal Yogeshwar and Disaster exercise at IGI Airport. The Hospital also provided Emergency Medical Aid Support to India International Trade Fair at Pragati Maidan, New Delhi.

AUDITORS / AUDITORS' REPORT

M/s. S. C. Vasudeva & Co., Chartered Accountants, Auditors of the Company shall hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.



The Company has received a letter from M/s. S. C. Vasudeva & Co., Chartered Accountants, to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956. The Board of Directors recommends the appointment of M/s. S. C. Vasudeva & Co., Chartered Accountants as Auditors of the Company.

DIRECTORS

Shri Anil Thadani had resigned from the Board of Directors of the Company, hence, Shri Deepak Vaidya also ceased to be an alternate Director to Shri Anil Thadani.

Shri S. P. Aggarwal had superannuated from the office of the Principal Secretary - Health & Family Welfare, Govt. of Delhi and ceased to be a Director of the Company. Shri Rakesh Mehta - Principal Secretary - Health & Family Welfare, Govt. of Delhi was appointed as a Director of the Company. Shri Rakesh Mehta had also ceased to be a Director of the Company consequent upon his transfer from the office of Principal Secretary - Health & Family Welfare, Govt. of Delhi.

Ms. Anne Marie Moncure, Managing Director of the Company had resigned from the Board of Directors of the Company with effect from 26th April, 2006.

The Board had appointed Shri V. V. Bhat, Principal Secretary - Finance, Govt. of Delhi, Shri Satnam Arora and Shri D. S. Negi, Principal Secretary - Health & Family Welfare, Govt. of Delhi, as Additional Directors of the Company. Pursuant to Section 260 of the Companies Act, 1956, these Directors hold office of the Director only up to the date of the Annual General Meeting of the Company. The Company has received notices under Section 257 of the Companies Act, 1956 proposing the above named persons as candidates for the office of Director liable to retire by rotation. Resolution seeking approval of the shareholders have been incorporated in the notice of the Annual General Meeting.

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Dr. B. Venkataraman and Lt. Gen. Vijay Lal (Retd.) shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-election.

Your Directors also wish to place on record their appreciation of the valuable services rendered by Shri S. P. Aggarwal, Shri Rakesh Mehta, Shri Anil Thadani, Shri Deepak Vaidya and Ms. Anne Marie Moncure during their tenure as a Director of the Company.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposit under Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits) Rules, 1975.

INSURANCE

All properties and insurable assets of the Company, including Building, Plant & Machinery and Stocks has been adequately insured, wherever necessary.

The Company also has a professional indemnity insurance policy to cover the risk on account of claims filed against the Company in consumer courts.

INFECTION CONTROL AND HEALTH SAFETY

Indraprastha Apollo Hospitals continuously strives to improve all business operations with regards to area of infection control, health safety and environment. The Infection Control Team comprising of the hospital leadership, infection control consultants, doctors, nurses, engineering, housekeeping etc. continues to be engaged in some hard-core surveillance activity, followed by analysis and institution of measures including large-scale ongoing teaching program for all categories of staff in all aspects of Infection Control.

RESEARCH & DEVELOPMENT

The Company is running a multi super-specialty Hospital and is not engaged in any major research & development activity. However, the Hospital continues to be a major centre for international clinical trials.

CONSERVATION OF ENERGY

The Company continues to assign top priority to conservation of energy in all areas of operation. Plant maintenance on a regular basis, review of energy generation and its consumption are among the measures adopted towards this end. Training programmes for creating awareness about conservation of energy and natural resources are also being done on a regular basis for employees.