


Staying Healthy



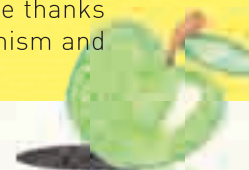
Annual Report 2012-13
Indraprastha Medical Corporation Limited

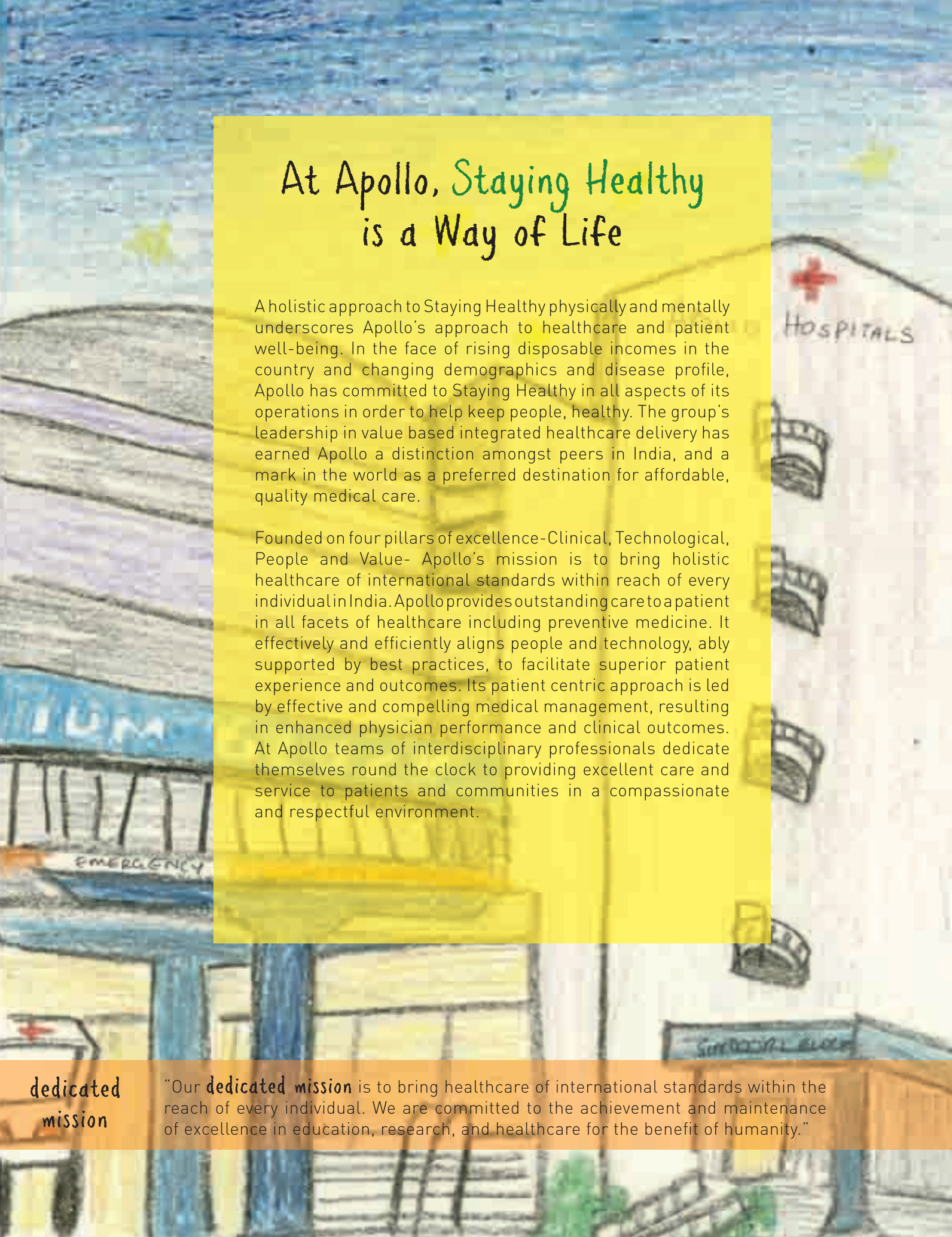


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The hand drawn illustrations used in this Annual Report reflect a child's vision of Apollo Hospitals and our core business of keeping people healthy. The drawings echo the optimism of the numerous children Apollo has touched in one way or another through the Save A Child's Heart Initiative (SACHi) and the Society to Aid the Hearing Impaired (SAHI). These children are fighters. And they are winners. They have sunny dispositions and are poised on the threshold of a whole new life experience thanks to the nurturing care of Apollo Hospitals, SACHi and SAHI. Apollo stands behind that optimism and strives to make their dreams real.





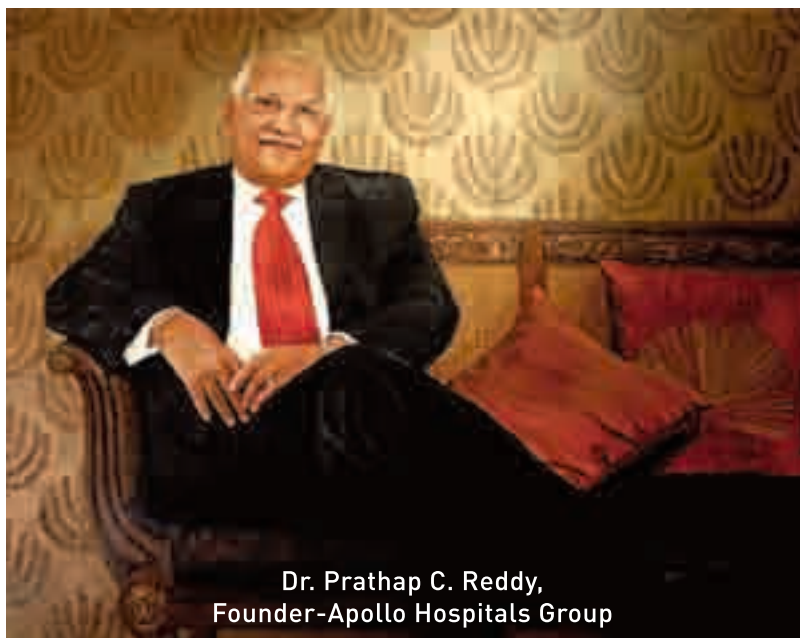
At Apollo, Staying Healthy is a Way of Life

A holistic approach to Staying Healthy physically and mentally underscores Apollo's approach to healthcare and patient well-being. In the face of rising disposable incomes in the country and changing demographics and disease profile, Apollo has committed to Staying Healthy in all aspects of its operations in order to help keep people, healthy. The group's leadership in value based integrated healthcare delivery has earned Apollo a distinction amongst peers in India, and a mark in the world as a preferred destination for affordable, quality medical care.

Founded on four pillars of excellence-Clinical, Technological, People and Value- Apollo's mission is to bring holistic healthcare of international standards within reach of every individual in India. Apollo provides outstanding care to a patient in all facets of healthcare including preventive medicine. It effectively and efficiently aligns people and technology, ably supported by best practices, to facilitate superior patient experience and outcomes. Its patient centric approach is led by effective and compelling medical management, resulting in enhanced physician performance and clinical outcomes. At Apollo teams of interdisciplinary professionals dedicate themselves round the clock to providing excellent care and service to patients and communities in a compassionate and respectful environment.

**dedicated
mission**

"Our **dedicated 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."



message

Dear Shareholders,

Just like the absence of sadness is not joy, the absence of disease is not health. The WHO states this, and all of us instinctively know it. Health is our greatest gift. It is god given, but the duty to nurture it is ours alone.

Apollo Hospitals has spent the last thirty years enriching and several million lives with its healing touch. Our commitment to advanced patient care has helped us put in place the world's busiest solid organ transplant program. During FY13 we completed 500 bone marrow transplants with outstanding outcomes. After successfully rolling out Robotic surgery capabilities in Chennai and Hyderabad, we introduced the same this year in our hospitals in Delhi and Kolkata. The group has completed over 130,000 heart surgeries, by far the largest cardiac programme across the globe, with a success rate of 99.6%. We are also the first healthcare organization in the Asia Pacific region to offer the Renaissance TM Robotic system for spine surgeries.

We plan to establish a Proton Therapy centre in India. This advanced radiation therapy under the Proteus Plus technology by IBA, Belgium, provides best-in-class treatment for cancer. This centre, will be the first of its kind in the region covering Asia, Africa and Australia.

For a growing country like India, staying healthy has to become a mantra. From the micro to the macro, every facet of our ecosystem needs to embrace the importance of staying healthy. Individuals, neighbourhoods, and organizations have to embrace it. Thanks to the stresses of modern day living, India has today emerged as the diabetes capital of the world and a spate of cardiac and other lifestyle diseases confronts our society.

At Apollo we believe staying healthy requires a 360 degree approach; our framework encompasses employees, the local communities, the under privileged, the corporate world, underserved communities and even neighbouring nations. And to all of them, our message is the same—follow an active lifestyle marked by systematic exercise, balanced meals, and stress-free living. Alongside, regular health checks are a must as early detection is closely aligned to staying healthy.

As a health services provider, we are committed to staying healthy in all aspects of our functioning and continuously endeavour to sharpen our clinical excellence. Apollo Hospitals Group is today one of the largest provider groups globally, having equalled or surpassed notable institutions across the world in several important criteria, including patient volumes, solid organ transplant volumes, and clinical outcomes. Even though the Apollo Group has continuously redefined itself over the past three decades, the core of our promise, serving the patient, remains unchanged and is our *raison d'être*. This defines and drives all our activities, be it clinical or operational, and ultimately determines our financial health as well.

Continuous value addition and innovation in each of our activities, the hallmark of the Apollo culture, underpins our corporate story. This has resulted in several accolades nationally and globally, testifying to our pioneering leadership in healthcare delivery. The responsibility of being at the helm inspires us to go the extra mile to surpass the highest expectations patients and their relatives have of us.

We live in a borderless world and healthcare is indeed truly so. When Apollo was conceived thirty years ago, very few believed us when we said that one day Apollo would reverse the trend of Indians going abroad for treatment, to one where India would be treating the world. Patients from across the globe now look up to the Apollo Hospitals Group to provide solutions to their health concerns, be it in cardiology, oncology, orthopaedics, neurology, gastroenterology, or transplants. Our approach is early detection and timely treatment, which we believe lead to better outcomes for the patients.

We are now embarking on a set of transformational initiatives keeping the future in mind. Building competencies and capabilities, infusing fresh talent, and future-proofing our team, remain our top agenda. Harnessing the power of information technology in reaching out to the patient will continue to be our talisman for enabling quality health care to all.

And finally as a responsible corporate, we continue to stay focused on running our business in an sustainable and socially responsible manner.

Over the past three decades, you, our shareholders, the Board of directors, our doctors, our employees, our bankers & financial institutions and the Central and State Governments have stood by us providing unwavering support through every step and initiative undertaken by us. I thank each one of you and look forward to your continued support, belief and trust.

With warm personal regards to you and your families. God bless.

Dr. Prathap C. Reddy

Indraprastha Medical Corporation Limited

Board of Directors

Chairman	: Mr. D. M. Spolia
Vice Chairman	: Dr. Prathap C. Reddy
Managing Director	: Mr. Jaideep Gupta
Directors	: Dr. B. Venkataraman Mr. Deepak Vaidya Prof. Ranjit Roy Chaudhury Ms. Renu S. Karnad Mr. Shakti Sinha Mr. S.C.L. Das Mr. Satnam Arora Mr. S. Regunathan Ms. Shobana Kamineni Ms. Suneeta Reddy Mr. T. S. Narayanasami Lt. Gen. (R) Vijay Lall, PVSM, AVSM, ADC Prof. V. N. Rajasekharan Pillai

Vice President	: Mr. Ajay Kumar Singhal
Cum Company Secretary	

Registered Office & Hospital Complex	: Sarita Vihar, Delhi - Mathura Road, New Delhi - 110 076
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Hospital at Noida	: Apollo Hospitals, E-2, Sector-26, Noida - 201 301
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Auditors	: M/s. S. C. Vasudeva & Co. Chartered Accountants, New Delhi
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Bankers	: Oriental Bank of Commerce, IndusInd Bank Limited
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NOTICE

Notice is hereby given that the twenty-fifth Annual General Meeting of Indraprastha Medical Corporation Limited will be held on Thursday, 26th September, 2013, at 10.30 A.M. at FICCI Golden Jubilee Auditorium, Federation House, Tansen Marg, New Delhi - 110 001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 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 Ms. Renu S. Karnad who retires by rotation and being eligible, offers herself for re-election.
4. To elect a Director in place of Mr. T. S. Narayanasami, who retires by rotation and being eligible, offers himself for re-election.
5. To elect a Director in place of Lt. Gen. (R) Vijay Lall who retires by rotation and being eligible, offers himself for re-election.
6. To elect a Director in place of Dr. B. Venkataraman who retires by rotation and being eligible, offers himself for re-election.
7. 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. 15 lacs plus out of pocket expenses."

SPECIAL BUSINESS:

8. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:
"RESOLVED THAT Mr. S. C. L. Das 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 Mr. Shakti Sinha be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation."

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

"RESOLVED THAT subject to the provisions of Section 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and such other approvals as may be necessary, the Company hereby accords its approval for the re-appointment of Mr. Jaideep Gupta as Managing Director of the Company for a period of one year w.e.f. 30th April, 2013, on the terms and conditions including remuneration as given below :

A. Salary

- a) Basic Salary Rs. 4,83,000/- (Rupees Four Lakhs Eighty Three Thousand only) per month.
- b) Performance bonus as may be decided by the Board, for each financial year or part thereof, subject to a ceiling of 35% of the annual Basic Salary.

B. Perquisites

- a) Rent free accommodation.
- b) Free use of Company's car with chauffeur.
- c) Fees of one club. Admission and life membership fees shall not be allowed.
- d) Reimbursement of professional membership fee.
- e) LTA once in a year for self and family, as per the rules of the Company.
- f) Reimbursement of medical expenses for self and family, as per the rules of the Company.
- g) Insurance premium for Hospitalization Policy for self and family, as per the rules of the Company.
- h) Group personal accident insurance premium, as per the rules of the Company.
- i) Contribution to Provident Fund as per the rules of the Company.
- j) Free Telephone facility at residence and Mobile Phone. Personal long distance

calls on Telephone / Mobile Phone will be billed to the Managing Director.

- k) Leaves as per the rules of the Company. Leave accumulated but not availed of, can be encashed at the end of the tenure.
- l) Gratuity as per the rules of the Company.

C. Others

- a) Notice for separation - either party shall be at liberty to terminate the appointment with three months notice in writing to the other or payment of Basic Salary in lieu of the notice period.
- b) Mr. Jaideep Gupta will not be entitled to sitting fee for the meetings of the Board/Committee of the Board, attended by him.
- c) If at any time, Mr. Jaideep Gupta ceases to be the Managing Director of the Company, he shall cease to be a Director of the Company.

D. Minimum Remuneration

In the absence or inadequacy of profits in any financial year during the currency of tenure of the Managing Director, the Company shall pay the above-mentioned amount of remuneration and benefits to Mr. Jaideep Gupta as 'Minimum Remuneration'.

11. To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

Post Facto approval in terms of the Central Government approval no. 4/02/T-1/2013/D/9580 dated 23-01-2013, for entering into contract for appointing M/s Apollo Telehealth Services Private Limited as a Health Care Facilitator of the Company.

"RESOLVED THAT pursuant to Section 297 of the Companies, Act, 1956, and approval of the Central Government no. 4/02/T-1/2013/D/9580 dated 23-01-2013, and other applicable provisions, if any, consent of the members be and is hereby given to the contract entered into by the Company with M/s Apollo Telehealth Services Private Limited (ATHS) for appointing ATHS as a Health Care Facilitator of the Company, for a period from 03-01-2013 to

31-03-2015, as per the terms and conditions set out in the agreement entered into with ATHS and the value of the contract not exceeding Rs. 1 crore per annum.

RESOLVED FURTHER THAT the consent of the members be and is hereby given to the effect that :

- (a) the contract entered into by the Company with M/s Apollo Telehealth Services Private Limited (ATHS) for appointing ATHS as a Health Care Facilitator of the Company, is competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contracts with other parties and the company has not made any default u/s 297 in the past and there is no default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon and has filed its up to date Balance Sheet and Annual Returns with the Registrar of Companies;
- (b) the contract is falling within the provisions of section 297 of the Act and provisions of section 198, 269, 309, 314 and 295 are not applicable in the contract; and
- (c) the company and its directors have complied with the provisions of section 173, 287, 299, 300, 301 and other applicable provisions of the Companies Act, 1956, with regard to the contract."

12. To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

Post Facto approval in terms of the Central Government approval no. 4/100/T-1/2013/D/303 dated 05-04-2013, for entering into contract for availing Housekeeping services from M/s Faber Sindoori Management Services Private Limited.

"RESOLVED THAT pursuant to Section 297 of the Companies, Act, 1956, and approval of the Central Government no. 4/100/T-1/2013/D/303 dated 05-04-2013, and other applicable provisions, if any, consent of the members be and is hereby given to the contract entered into by the Company with M/s Faber Sindoori Management Services Private Limited (FSMS), for availing of Housekeeping services from FSMS, for a period from 01-04-2013 to

31-03-2016, as per the terms and conditions set out in the agreement entered in to with FSMS and the value of contract not exceeding Rs. 2.50 crores per annum.

RESOLVED FURTHER THAT the consent of the members be and is hereby given to the effect that :

- (a) the contract entered into by the Company with M/s Faber Sindoori Management Services Private Limited (FSMS) for availing of Housekeeping services from FSMS, is competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contracts with other parties and the company has not made any default u/s 297 in the past and there is no default in repayment of any of its debts (including public deposits) or debentures or interest payable thereon and has filed its up to date Balance Sheet and Annual Returns with the Registrar of Companies;
- (b) the contract is falling within the provisions of section 297 of the Act and provisions of section 198, 269, 309, 314 and 295 are not applicable in the contract; and
- (c) the company and its directors have complied with the provisions of section 173, 287, 299, 300, 301 and other applicable provisions of the Companies Act, 1956, with regard to the contract. "

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

Place: New Delhi
Date: 26th July, 2013

**Ajay Kumar Singhal
Vice President 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. Corporate members intending to send their authorised representatives to attend the Meeting

are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. In terms of Article 110 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Ms. Renu S. Karnad, Mr. T. S. Narayanasami, Lt. Gen. (R) Vijay Lal and Dr. B. Venkataraman, Directors retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Mr. S. C. L. Das and Mr. Shakti Sinha were appointed by the Board as Additional Directors of the Company. Pursuant to Section 260 of the Companies Act, 1956, Mr. S. C. L. Das and Mr. Shakti Sinha hold the office of Directors only up to the date of the Annual General Meeting of the Company. Notices have been received from members pursuant to Section 257 of the Companies Act, 1956, proposing the appointment of Mr. S. C. L. Das and Mr. Shakti Sinha as Directors of the Company, liable to retire by rotation.

The information on the particulars of the Directors seeking appointment / re-appointment, as required under clause 49 of the Listing Agreement, has been attached hereto.

4. 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.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 21st September, 2013 to Thursday, 26th September, 2013 (both days inclusive).
6. 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 26th September, 2013, after giving effect to all valid share transfers in physical form lodged with the Company up to the closing hours of business on 20th September, 2013, 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 20th September, 2013.
7. Securities & Exchange Board of India (SEBI) has made trading in the shares of the Company compulsory in dematerialized form for all investors. Members are requested to open an account with a Depository Participant, if not done so far and dematerialize their shareholding to avoid inconvenience in future.
 8. 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.
 9. 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.
 10. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars can not act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
 11. Non- Resident Indian Members are requested to inform immediately of:-
 - a) Change in their residential status on return to India for permanent settlement and
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 12. Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred all unpaid or unclaimed dividend for the financial years ended 31st March, 2001 to 31st March, 2005, to the Investor Education and Protection Fund (IEP Fund) of the Central Government. The unpaid or unclaimed dividend for the financial year 2005-06, shall be due to be transferred to the IEP Fund on 15th September, 2013.

No claim shall lie from a Member against the Company or the said Fund once the transfer is made to the said Fund and no payment shall be made in respect of any such claims. Members who have not encashed their dividend warrant(s) so far for the financial year ended 31st March, 2006 or any subsequent financial year(s), are requested to make their claim to the Company Secretary at the registered office of the Company, before such transfer to the said Fund, in their own interest.
 13. 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.
 14. Members holding shares in physical form are requested to notify immediately the change in their address, if any, to the Registrar & Share Transfer Agent M/s. Link Intime India Pvt. Ltd., 44 Community Centre 2nd floor, Naraina Industrial Area Phase I, Near PVR, Naraiana , New Delhi - 110 028.
 15. 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.