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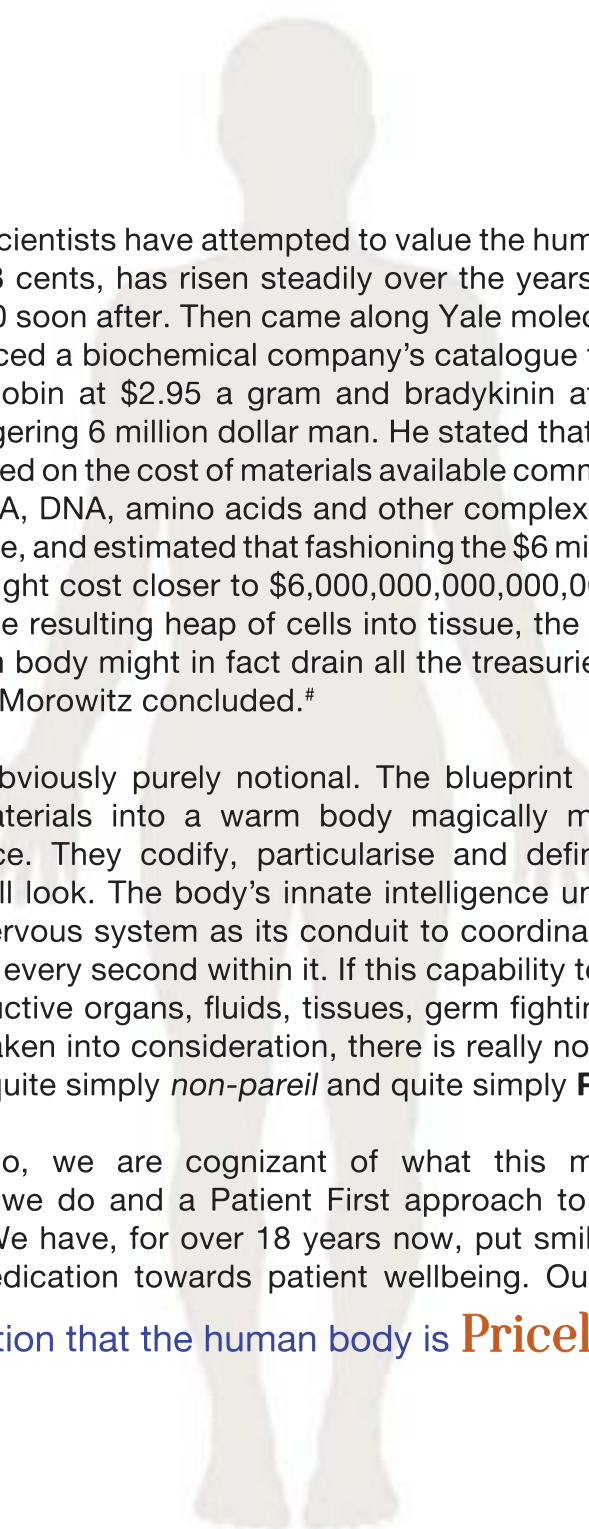
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**INDRAPRASTHA MEDICAL CORPORATION LIMITED**

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Over the years, many scientists have attempted to value the human body. The tag, once upon a time a mere 98 cents, has risen steadily over the years from \$3.50 in 1972 to \$5.60 in 1976 and \$650 soon after. Then came along Yale molecular biologist, Harold J Morowitz, who referenced a biochemical company's catalogue that priced synthesized materials like haemoglobin at \$2.95 a gram and bradykinin at \$12,000 a gram, and came up with the staggering 6 million dollar man. He stated that the dollar number was merely a deduction based on the cost of materials available commercially-the hormones, proteins, enzymes, RNA, DNA, amino acids and other complex bio-chemicals that are the building blocks of life, and estimated that fashioning the \$6 million chemical shopping list into human cells might cost closer to \$6,000,000,000,000,000 (six thousand trillion dollars). Assembling the resulting heap of cells into tissue, the tissue into organs, and the organs into a warm body might in fact drain all the treasuries of the world, with no guarantee of success, Morowitz concluded.<sup>#</sup>

Such valuations are obviously purely notional. The blueprint and the savoir faire to assemble the raw materials into a warm body magically materialize the moment conception takes place. They codify, particularise and define how that body will function and how it will look. The body's innate intelligence unfolds and stays with it every day using the nervous system as its conduit to coordinate the massive number of functions that occur every second within it. If this capability together with the body's parts-vital and reproductive organs, fluids, tissues, germ fighting capabilities, its DNA and its emotions are taken into consideration, there is really no justifiable price tag for the human body. It is quite simply *non-pareil* and quite simply **Priceless**.

At Indraprastha Apollo, we are cognizant of what this means. The pursuit of excellence, in all that we do and a Patient First approach to healing underpins our health care practice. We have, for over 18 years now, put smiles on millions of faces with this sustained dedication towards patient wellbeing. Our motivation is simple.

It lies in our recognition that the human body is **Priceless**.

<sup>#</sup> As reported in The New York Times, 11<sup>th</sup> February, 1976, "The High Cost of Being Human"—Harold J Morowitz

## Message



**Dear Shareholders,**

**Priceless** - the word is immediately associated with things of immeasurable value or inestimable worth. One always uses the word with reference to resources, which by definition are precious and scarce and therefore have to be managed with utmost reverence and care.

While many people would ascribe this word to things like a work of art or a precious stone, and a few to resources like oil or for that matter water, seldom does one realise that probably the most precious thing on the surface of earth is the human body.

I'm talking about your own individual health and the need to take care of it; it is your most precious resource apart from the time given to you, another precious resource, which is again finite. So the need to handle them both with utmost care cannot be over-emphasised.

It is human nature to take for granted things that are gifted to us. It is only when a resource becomes neglected or is taken for granted, that it is missed

and its absence regretted.

Health is preserved and gained through a delicate combination of holistic practices such as a healthy mind, a balanced lifestyle, proper eating and soulful work. The preciousness and value of all life and especially human life is truly priceless. We need to be aware of this at every moment and also tell those around us. Health can be lost due to a variety of reasons and to preserve it, there are certain things which should be done: namely, stopping smoking, eating sensibly, getting enough exercise, adopting a holistic lifestyle through practice of yoga and meditation and getting a health check done regularly—a very small price to pay, for your priceless body.

I have personally witnessed, in the course of my profession, the value of getting to know the state of one's health through a timely health check. It gives one the power to manage health in a conscious manner and saves a lot of unnecessary effort, time and money; and it could perhaps save one's life as well. In grave conditions as cancer, early detection could well mean the difference between life and death. I can state emphatically that certain cancers, if detected early, can be cured. At Apollo, we have done it repeatedly.

Non-Communicable Diseases (NCDs) represent a new frontier in the fight to improve global health. NCDs affect the developing world and the lower-income populations the hardest. NCDs are estimated to account for nearly 75% of all global deaths. India alone accounts for 17% of these. This high burden poses a substantial threat to India's socio economic development, with a potential cumulative loss of US \$6.2 trillion by 2030 – nearly 3.5 times our current GDP!

Global experience, has demonstrated that interventions aimed at prevention and early diagnosis are the most cost effective means for NCDs' control, especially in developed markets. There is clear evidence linking reductions in cardiovascular and diabetes related morbidity and mortality to focus on initiatives such as large scale awareness campaigns, lifestyle interventions, screening programmes and medication for high-risk groups. It is critical to recognize that many risk factors of NCDs (unhealthy diet, physical inactivity, tobacco use, alcohol abuse) are controllable with right individual action. The challenge for India is to

create a mindset where individuals see healthy living as an essential investment rather than as an expense. As caregivers, we at Apollo take this responsibility very seriously while we continue to focus on providing best-in-class medical treatment across all specialties of care. Be it Cardiology, Oncology, Orthopedics, or Neuro-sciences, we provide the same emphasis on creating a culture of health and wellness as with care and sickness.

Be it branching out from primary clinics to Sugar clinics or moving away from “Preventive health checks” to “Personalised health checks”, we have always tried to detect the disease or its symptoms early so that they can either be cured through treatment or controlled through medication.

Our focus since inception has been on right diagnosis and accurate treatment planning before getting into the actual treatment itself and we continue to invest in some of the best technologies available on this front across all our hospitals. We continuously aim at improving our standards of clinical care to ensure all our hospitals deliver safe and quality care to patients, irrespective of location and size through The Apollo Standards of Clinical Care (TASCC) which embodies a set of process requirements and outcome measures that underlie the Apollo Hospitals approach to clinical care.

For us, the patient is at the centre of whatever we do or plan for, and patient care is the reason for your company's existence, a very precious resource for the patient.

Our investment in some of the best technologies like the Da-Vinci Robot for minimally invasive surgeries, the G-Scan Standing MR etc. are steps towards ensuring that we provide to our patients care comparable to the best in the world.

This year saw us scaling up our clinical value proposition across multiple specialties. The Hospital continued its leadership in Solid Organ Transplants, with a record 952 Kidney & Liver Transplants being conducted in 2013. This performance has ensured that Indraprastha Apollo is today the busiest standalone organ transplant centre in the world. The hospital also commissioned the Apollo Obesity and Metabolic Surgery (Bariatric surgery) Centre. The centre is aimed at holistic healthcare solutions for patients dealing with obesity & metabolic syndromes.

Specialty clinics like the Pain Clinic for integrated and comprehensive pain management and the Sugar Clinic for holistic management of Diabetes and its associated complications was launched in this year. EBUS or Endo-bronchial Ultrasound service was introduced this

year which uses ultrasound along with a bronchoscope to visualize airway walls and structures adjacent to it.

The hospital also achieved yet another milestone by becoming the first hospital in the country to be accredited by Joint Commission International (JCI) for a record 4th time. The hospital was the first in India to be accredited by JCI in 2005 and received subsequent reaccreditations in 2008 and 2011. The five-day survey culminated in the Surveyor's Report that noted that the hospital scored an average of 9.9605 out of 10 on all measurable elements. Also, the Apollo Hospitals Noida got the prestigious National Accreditation Board for Hospital (NABH) accreditation this year.

We on our part fully realize that apart from our patient care focus, what is priceless to us as an organization, is our medical and professional manpower, all our employees as well as our shareholders' capital which needs to earn a return over a specified time period.

This certainly could not happen without the contribution of each one of our employees, our engaged workforce, in recognition of which we have been awarded the Gallup Great Places to Work Award (GGWA) for 2014. This award places the Apollo Group amongst the top few organizations globally on workplace engagement – making it one of the best places to work globally. This recognition is awarded to Organizations that have performed exceptionally in engaging their workforce and leveraging that strength to drive business results and sustainable growth.

As I end this note, I would like to reiterate that Apollo will work together with the new Government on these 21<sup>st</sup> century health challenges to try and create a unified Public Private Partnership framework based on the guiding principles of effectiveness, efficiency and equity.

I wish to conclude by stating that, by getting a health check done, you are taking care of the two most important and scarcest resources in your life, time and health. It is time well spent. Please pass this message on to everyone you touch.

I wish you and your families all the very best of health and thank each and every stakeholder for their continued support, confidence and trust.

With warm personal regards and in anticipation of an even better future.

**Dr. Prathap C. Reddy**  
Founder-Apollo Hospitals Group

## Indraprastha Medical Corporation Limited

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### Board of Directors

<b>Chairman</b>	: Mr. S. K. Srivastava
<b>Vice Chairman</b>	: Dr. Prathap C. Reddy
<b>Managing Director</b>	: Mr. Jaideep Gupta
<b>Directors</b>	: Dr. B. Venkataraman Mr. Deepak Vaidya Dr. M. M. Kutty Prof. Ranjit Roy Chaudhury Ms. Renu S. Karnad Mr. S. C. L. Das Mr. Satnam Arora Mr. S. Regunathan Ms. Shobana Kamineni Ms. Suneeta Reddy Mr. T. S. Narayanasami Prof. V. N. Rajasekharan Pillai

<b>Vice President cum Company Secretary</b>	: Mr. Ajay Kumar Singhal
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<b>Chief Financial and Operating Officer</b>	: Mr. P. Shivakumar
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<b>Registered Office &amp; Hospital Complex</b>	: Sarita Vihar, Delhi-Mathura Road, New Delhi – 110 076.
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<b>Hospital at Noida</b>	: Apollo Hospitals, E-2, Sector-26, Noida – 201 301.
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<b>Auditors</b>	: M/s S. C. Vasudeva & Co., Chartered Accountants, New Delhi
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<b>Bankers</b>	: Oriental Bank of Commerce, IndusInd Bank Limited
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## **NOTICE**

Notice is hereby given that the twenty-sixth Annual General Meeting of members of Indraprastha Medical Corporation Limited will be held on Tuesday, 30th September, 2014, at 10.30 a.m. at FICCI K. K. Birla Auditorium, 1, Tansen Marg, New Delhi – 110 001, to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No. 1 – Adoption of financial statements.**

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2014, the Reports of the Board of Directors and Auditors thereon.

#### **Item No. 2 – Declaration of Dividend**

To declare a dividend on equity shares for the financial year ended 31st March, 2014.

#### **Item No. 3 – Appointment of Director**

To appoint a Director in place of Ms. Suneeta Reddy (holding DIN 00001873), who retires by rotation and being eligible, offers herself for re-appointment.

#### **Item No. 4 – Appointment of Director**

To appoint a Director in place of Ms. Shobana Kamineni (holding DIN 00003836), who retires by rotation and being eligible, offers herself for re-appointment.

#### **Item No. 5 – Appointment of Auditors**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. S. C. Vasudeva & Co., Chartered Accountants (Firm Registration No. 000235N), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration of ₹ 16.00 lakhs plus service tax as applicable and reimbursement of out of pocket expenses.”

### **SPECIAL BUSINESS**

#### **Item No. 6**

#### **Appointment of Mr. S. K. Srivastava as a Director**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. S. K. Srivastava (holding DIN: 01658754) be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation.”

#### **Item No. 7**

#### **Appointment of Dr. M. M. Kutty as a Director**

To consider and, if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT Dr. M. M. Kutty (holding DIN: 01943083) be and is hereby appointed as Director of the Company, who shall be liable to retire by rotation.”

#### **Item No. 8**

#### **Appointment of Prof. V. N. Rajasekharan Pillai as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Prof. V. N. Rajasekharan Pillai (holding DIN: 02415889), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Prof. V. N. Rajasekharan Pillai as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years effective from 1st April, 2014 to 31st March, 2016, not liable to retire by rotation.”

#### **Item No. 9**

#### **Appointment of Dr. B. Venkataraman as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Dr. B. Venkataraman (holding DIN: 00040114), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the

Companies Act, 2013, signifying his intention to propose Dr. B. Venkataraman as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years effective from 1st April, 2014 to 31st March, 2016, not liable to retire by rotation.”

### **Item No. 10**

#### **Appointment of Prof. Ranjit Roy Chaudhury as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force} read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Prof. Ranjit Roy Chaudhury (holding DIN: 02417722), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Prof. Ranjit Roy Chaudhury as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for two consecutive years effective from 1st April, 2014 to 31st March, 2016, not liable to retire by rotation.”

### **Item No. 11**

#### **Appointment of Mr. Deepak Vaidya as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force} read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Deepak Vaidya (holding DIN: 00337276), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Deepak Vaidya as a candidate for

the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years effective from 1st April, 2014 to 31st March, 2019, not liable to retire by rotation.”

### **Item No. 12**

#### **Appointment of Mr. T. S. Narayanasami as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force} read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. T. S. Narayanasami (holding DIN: 01786981), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. T. S. Narayanasami as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years effective from 1st April, 2014 to 31st March, 2019, not liable to retire by rotation.”

### **Item No. 13**

#### **Appointment of Mr. S. Regunathan as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force} read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. S. Regunathan (holding DIN: 00286505), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. S. Regunathan as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of



the Company to hold office for five consecutive years effective from 1st April, 2014 to 31st March, 2019, not liable to retire by rotation.”

#### **Item No. 14**

#### **Appointment of Mr. Satnam Arora as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force} read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Satnam Arora (holding DIN: 00010667), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. Satnam Arora as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years effective from 1st April, 2014 to 31st March, 2019, not liable to retire by rotation.”

#### **Item No. 15**

#### **Re-Appointment of Mr. Jaideep Gupta as Managing Director**

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 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the Company hereby accords its approval for the re-appointment of Mr. Jaideep Gupta (holding DIN: 02647974) as Managing Director of the Company for a period of two year w.e.f. 30th April, 2014, on the terms and conditions as set out in the employment agreement including remuneration as given below:-

#### **A. Salary**

- a) Basic Salary Rs. 5,31,300/- (Rupees Five Lakhs Thirty One Thousand Three Hundred

only) per month. Annual increment shall be allowed as may be decided by the Board.

- 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 & Allowances**

- a) Rent free accommodation. In case of no residential accommodation is provided by Company, House Rent allowance @ 10% of basic salary shall be allowed.
- b) Free use of Company's maintained car with driver for official and personal use.
- c) Fees of one club. Admission and life membership fees shall not be allowed.
- d) Reimbursement of Professional membership fee.
- e) Leave Travel Allowance 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) Health Insurance Premium 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.
- 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**

No further resolution or consent or reference to the members shall be required for the increase in remuneration on annual increment provided the overall remuneration is within the limits laid down in schedule V of the Companies Act, 2013.

#### **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'.

## Item No. 16

### Alteration of Articles of Association

To consider and if thought fit, to pass with or without modification, the following as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 14 of the companies Act, 2013, the Articles of Association of the Company be and is hereby altered as under:-

The Article 97 be substituted by the following:-

“The number of directors shall not be less than six and more than eighteen.”

## Item No. 17

### Revision in the borrowing limits of the Company up to a sum of ₹ 225 crores (Rupees Two Hundred and Twenty Five Crores)

To consider and if thought fit, to pass with or without modification, the following as a SPECIAL RESOLUTION:

“RESOLVED THAT in supersession of the Ordinary Resolution adopted at the Annual General Meeting held on 15th September, 1995, and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time all such sums of money as they may deem requisite for meeting the financial requirements relating to business and capital expenditure of the Company including future expansion, from time to time notwithstanding that monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount upto which monies, may be borrowed shall not exceed, in aggregate the sum of ₹ 225 crores (Rupees Two Hundred and Twenty Five Crores) at any time.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary,

proper, desirable or expedient to give effect to this resolution.”

## Item No. 18

### Mortgaging the assets of the Company in favour of Financial Institutions, Banks and other lenders for securing their loans up to a sum of ₹ 225 crores (Rupees Two Hundred and Twenty Five Crores).

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

“RESOLVED THAT pursuant to Section 180(1) (a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors for mortgaging, hypothecating and/ or charging of all the immovable and movable properties of the Company where so ever 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 and financial institutions(hereinafter referred to as the “Lenders”) 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 in the aggregate a sum of ₹ 225 crores (Rupees Two Hundred and Twenty Five crores) at any point of time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to finalise with the Lenders, the documents for creating the aforesaid mortgage(s), hypothecation(s) and/or the charge(s) 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(s)/ charge(s) / hypothecation(s) 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 be and are hereby confirmed and ratified.”

## Item No. 19

### Payment of Remuneration to the Non-Executive Directors including Independent Directors of the Company.

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