

# THE AGILITY

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## REPORT-2021

**ANNUAL REPORT  
FY 2020-21**

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**PERFORMANCE  
WITH A PURPOSE**



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## Agility

within and of itself, is a strategy. It is the mint mark of the Apollo Hospitals Group. It marks an ability to adapt quickly to market changes and respond rapidly to evolving consumer needs. The organization's stable foundation and strategic Agility make it alert and nimble, enabling it to think and respond quickly, even change direction, if necessary, at high speed in a controlled manner.

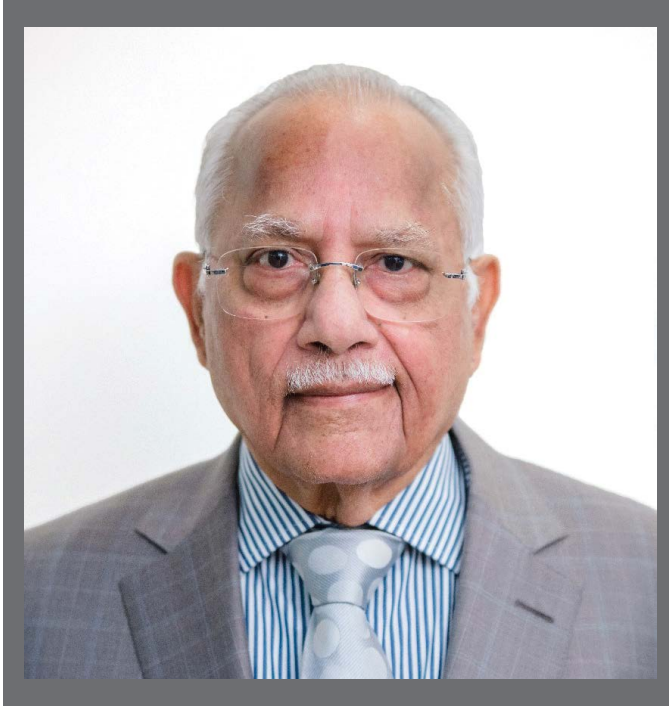
The Group's Agility sets it apart in the industry allowing it to evolve people and processes in pace with accelerating and unpredictable market changes. No matter what, the consumer is at the centre of the Group's healthcare strategy and they continuously work to integrate, innovate, and deploy. The organization is Agile and can think ahead of the market, quickly mobilize itself, to adapt to market shifts, fill capability gaps, and leverage new opportunities successfully.

Within a constantly changing business environment, organizational adaptability underscored by Agility, is crucial for taking advantage of opportunities and making the most of competitive challenges. The enterprise must be able to innovate and adapt quickly. The Apollo Group's long experience in healthcare delivery has endowed them with valuable learnings in patient care and they ably and successfully apply this competency to any new situation. They skillfully boost innovation, combine processes, practices, protocols, and training, and leverage rapid advancements in technology, to respond to unexpected market demands.

Throughout the journey since inception, Indraprastha Apollo has seen firsthand how healthcare has been evolving. Formats of care have changed . . . moving closer to the consumer with ease of access and convenience becoming increasingly important facets of the consumer journey. The two worlds – a world of physical formats with hospitals; and a second world – the world of digital healthcare, where a huge number of lives can be touched, interplay seamlessly within Apollo, enabling them to deliver care that is smarter, sharper, faster and better. Best in class Agile change managers no matter how complex and unexpected the test, who have successfully created tangible value for their stakeholders every step of the way.



# Message



## Agility [uh-jil-i-tee]

Dear Members,

The word **Agility** represents the power of moving quickly. It denotes nimbleness, briskness; activity; and quickness of motion. At Apollo it also means the power of innovation — The ability to transform a noun to an adverb — because that is what Apollo did!

Together with the ability to innovate, it signifies the ability to be dynamic and, importantly for healthcare, it denotes the evolution of care to support all our patients in the most challenging times we have seen in several decades. While resilience is invisible, it is inculcated in our culture, in our value system. It is the combination of resilience and agility that has resulted in the new Apollo — Healthcare delivery that goes beyond our infrastructure — scaling clinical protocols, embracing digital health, and working to protect

and serve societies by sharing best practices. We have been especially agile in bringing quality Apollo care to the masses in India through Telemedicine. In doing that, we have successfully broken geographic boundaries and increased access to healthcare. No other hospital in India has the range of health services that we offer through this medium.

The last fifteen months have clearly been one of the most challenging periods, a period which placed unprecedented demands on healthcare systems everywhere around the world. But it has also been an exceptional and defining period for the sector, placing it at the forefront of the national narrative. In my career as a clinician for over six decades, I have witnessed doctors battling disease, every single day, together with their patients. There have been crises,

situations that caused great panic, emergencies and alongside, enormous joy, every time a medical miracle was achieved and a precious life was saved almost miraculously. The COVID-19 crisis however, is an unparalleled medical crisis of a kind that I have never witnessed before as a doctor. It is one of the toughest challenges we have faced as a country.

#### **Project Kavach - Our Response to COVID-19**

Project Kavach is our Hospitals' multipronged strategy which we used to handle the pandemic. Under this, we deployed several unique strategies, such as an AI-based Covid-19 screener, the digital 24/7 integrated App for teleconsultations which we launched at the onset of the first wave, collection of samples from home for diagnostics, at-home health monitoring services and medication delivery, a multi-stakeholder partnership to provide medical care in hotel rooms across the country, and methods to rapidly update care protocols across our entire network to help reduce speed of transmission and mortality. In the process of looking after 63,000+ patients in our hospitals with outstanding clinical work, we have not lost touch with ground reality. My deep gratitude to the doctors and nurses and the team that made this possible.

I must commend the Government of India and the different State Governments for their efforts to contain the pandemic, be it in augmenting capacity for testing or driving a mammoth vaccination programme with two Made in India vaccines — the very best example of Atmanirbar.

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**Kavach overcame some unique challenges through innovative new healthcare delivery approaches.**

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#### **The Future of Healthcare**

The future of healthcare infrastructure is going to be founded on technology. The new paradigm has to be patient-centric. The convergence of AI and Biotech together with Research and Innovation, will create personalised curated healthcare for individuals, helping them lead long, productive lives.

Public Private Partnerships in healthcare delivery need strong support. We have worked with 16 state governments and the Center during the pandemic and have strong PPP models in several states to deliver telemedicine.

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**Apollo 24/7 enables users from any part of the country to use trusted Apollo services from their phones, at the click of a button.**

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#### **Apollo 24/7**

Apollo 24/7, our digital healthcare platform, is a transformational offering. It is India's first Digital Omnichannel, which places the consumer first in its value chain of offerings. The App makes Apollo expertise available to everyone, regardless of their physical location. Secure on-line consults, consultation bookings, medicine orders from an Apollo Pharmacy close to their home for delivery at their doorstep in two hours, are some of its key features.

#### **Non Communicable Diseases**

Non Communicable Diseases — cardiac diseases, strokes, diabetes, and cancer, are a big threat to the health of our nation. It is estimated that 1 in 10 Indians suffers from an NCD and that is very worrying, especially as the prevalence is increasing amongst the 25–55 year-olds. Every 7th mortality

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**Prohealth is a unique end-to-end personalised proactive health management program. It is empowered by Artificial Intelligence and predictive algorithms.**

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in India is due to an NCD. India cannot afford this devastation. However, NCDs are preventable. An end-to-end approach to combat NCDs, has a prime focus on preventive healthcare. Timely detection with personalized care and risk prediction can help mitigate potential health issues at an early stage.

**Apollo ProHealth** is our proactive and personalized health management system which we have launched using the learnings from the roughly 22 million health checks that we have carried out in our hospitals. Using Artificial Intelligence and health analytics to predict and prevent health risks through appropriate clinical and lifestyle interventions, it keeps people out of the hospital. It offers a plan to make you healthier tomorrow, than you are today.

All our initiatives have resulted in strong financial results that I am happy to share with you. We weathered the impact on Outpatient and Surgical volumes because of the pandemic impact, which eased over the second half of the year. There was a revival in patient footfalls and Non-COVID occupancy across our network.

At Apollo, we have made agile modifications in the delivery of critical healthcare services to fulfill our mission of bringing quality healthcare to the common man. This is our business purpose. In the pursuit of this purpose, we have played an important role in improving health outcomes throughout the country and in building a productive workforce.

Healthcare continues to support the health of the country and its economy. With the right support it can do for India what IT did in the 90s in creating jobs, building world-class products, delivering outstanding services, and earning foreign exchange. We have the potential to become the hospital for the world.

As we break into the new digital frontiers in healthcare delivery, I would like to thank the Board members for their trust and unfailing support in our journey. I have to thank you, the shareholders for the tremendous trust you have reposed in us. Without your support we will not be able to face unexpected challenges or venture into new realms in healthcare delivery. And last, but not least, I thank my Apollo Family members who have stood with us like rocks on our journey together. Much of what we have achieved would not have been possible without their support.

The pandemic has reinforced, now more than ever, the importance of good health.

Let me remind you to take good care of yourselves. Also, get vaccinated; it is important to stay safe and healthy.

My warm personal regards to all of you,

Stay safe. Stay Healthy.

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

# CORPORATE INFORMATION

Chairman	Mr. Jasmine Shah
Vice Chairman	Dr. Prathap C. Reddy
Managing Director	Mr. P. Shivakumar
Directors	Dr. Arun Rai Mr. Deepak Vaidya Ms. Madhumita Ganguli Prof. (Dr.) Mahesh Verma Dr. Menaka Guruswamy Mr. Salil Singhal Ms. Sangita Reddy Mr. Satnam Arora Mr. S. Regunathan Ms. Suneeta Reddy Mr. Udit Prakash Rai Mr. Vikram Bhat Mr. Vinayak Chatterjee Ms. Vineeta Rai
AVP - Corporate Affairs & Legal (Company Secretary & Compliance Officer)	Mr. Priya Ranjan
Chief Financial Officer	Mr. Chander Prakash Tyagi
Registered Office & Hospital Complex	Sarita Vihar Delhi-Mathura Road, New Delhi – 110 076
Hospital at Noida	Apollo Hospitals, E-2, Sector-26, Noida - 201 301
Auditors	M/s. S. N. Dhawan & Co. LLP Chartered Accountants, New Delhi
Bankers	ICICI Bank Limited



# NOTICE TO THE MEMBERS

Notice is hereby given that the thirty third Annual General Meeting of Members of Indraprastha Medical Corporation Limited will be held on Friday, 24<sup>th</sup> September, 2021, at 10.15 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

## ORDINARY BUSINESS:

### Item No. 1 - Adoption of financial statements.

To consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, together with the Reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2021, together with the Report of Board of Directors' and Auditor's thereon, laid before this meeting, be and are hereby considered and adopted."

### Item No. 2 - Appointment of Retiring Director

To appoint a Director in place of Ms. Suneeta Reddy (DIN 00001873), who retires by rotation and being eligible, offers herself for re-appointment, and, in this regard, 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 152 of the Companies Act, 2013, Ms. Suneeta Reddy (DIN 00001873), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

### Item No. 3 - Appointment of Retiring Director

To appoint a Director in place of Ms. Sangita Reddy (DIN 00006285), who retires by rotation and being eligible, offers herself for re-appointment, and, in this regard, 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 152 of the Companies Act, 2013, Ms. Sangita Reddy (DIN 00006285), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

## SPECIAL BUSINESS:

### Item No. 4

#### Re-appointment of Mr. P. Shivakumar as Managing Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and 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), and subject to such other approvals, permissions and sanctions, as may be necessary, approval of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. P. Shivakumar (DIN 08570283) as Managing Director of the Company for a period of 3 years effective from 5<sup>th</sup> November, 2021 to 4<sup>th</sup> November, 2024, on the terms and conditions as set out in the employment agreement including remuneration as given below:

#### A. Salary

Basic Salary Rs. 7,93,333 (Rupees Seven Lac Ninety Three Thousand Three Hundred Thirty Three only) per month. Annual increment shall be allowed as may be decided by the Board, based on achievement of Annual Operating Plan (AOP) score of the Hospital.

#### B. Perquisites & Allowances

- a) House Rent Allowance - Rs. 3,96,666 per month.
- b) Others Allowance - Rs. 1,69,046 per month
- c) Child Education Allowance - Rs. 200 per month
- d) Contribution to Provident Fund @12% of Basic Salary.
- 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) Group Personal Accident Insurance premium, as per the rules of the Company.
- h) Leaves as per the rules of the Company.
  - i) Fee of one club membership shall be allowed.
  - j) Reimbursement of Professional Membership fees.
- k) Medical Insurance Premium for self & family as per the rules of the Company.
  - l) Free Telephone facility at residence and Mobile Phone for official and personal use
- m) Ex-gratia as per the Company Policy

#### C. Other Benefits:

- a. Free use of Company's maintained car with driver for official and personal use.
- b. Performance bonus, for each financial year or part thereof, to be paid annually up to a maximum of Rs. 33,60,000 (Rupees Thirty Three Lac Sixty Thousand only) per annum as may be decided by the Board of Directors, based on the performance under Apollo Performance Management System (Outstanding Rating-100 % of performance bonus, Very Good



Rating-75% of performance bonus, Good Rating -50% of performance Bonus).

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to the Managing Director the above remuneration as the minimum remuneration for a period not exceeding three years from the date of appointment by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the approval of the shareholders of the Company be and is hereby accorded to the Board of Directors (which term shall also include the 'Nomination and Remuneration Committee') to revise the terms of the said remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **Item No. 5**

##### **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 "Act") and any other applicable provisions of the Act and the rules framed thereunder, as may be amended from time to time, the Articles of Association of the Company be and is hereby altered as under:

The Article 88 be substituted by the following: -

##### **Article 88: Appointment of Directors**

- (a) NCTD and AHIL shall have right to nominate equal number of Directors on the Board, subject to the provisions of the Act and other law applicable to the Company.
- (b) The right to nominate Directors on the Board shall be on the basis of the percentage shareholding of NCTD / AHIL in the Company.
- (c) The number of directors nominated by NCTD and AHIL are four each. In the event of NCTD or AHIL reduces their shareholding in the Company, then NCTD's representation on the Board will be reduced by one Director for every reduction of 6.50% or part thereof in its equity and likewise AHIL's representation on the Board will be reduced by one Director for every reduction of 6.25% or part thereof in its equity.
- (d) The Company shall appoint such number of independent Directors including independent women Directors as may be required under the Act and/ or under any other law applicable on the Company.
- (e) Subject to the provisions of these Articles and provisions of the Act, the Board may appoint non-executive non-independent Directors in accordance with provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

##### **Ratification of Remuneration to Cost Auditors.**

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 148 and applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Devarajan Swaminathan and Co. – Cost Accountants, (Firm Registration No 100669), the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the year ending 31<sup>st</sup> March, 2022, at a remuneration of Rs. 5.50 lakhs plus taxes as applicable and reimbursement of out of pocket expenses, be and is hereby ratified and confirmed."

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

**Priya Ranjan**

AVP - Corporate Affairs & Legal  
(Company Secretary & Compliance Officer)

##### **Registered Office:**

Sarita Vihar, Delhi-Mathura Road,  
New Delhi – 110 076, India  
CIN: L24232DL1988PLC030958

Date: 9<sup>th</sup> August, 2021

##### **NOTES:**

1. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its circular dated January 13, 2021 read together with circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose

of reckoning the quorum under Section 103 of the Companies Act, 2013.

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Obligations, and the Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at <https://delhi.apollohospitals.com/>, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business as set out above, is annexed hereto.
7. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
8. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [bskashtwal@gmail.com](mailto:bskashtwal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
9. The unprecedented 2<sup>nd</sup> wave of the COVID-19 pandemic in the first quarter of financial year 2021-22 has once again led to an upheaval in the economy. Under the circumstances, your Directors felt, it is prudent to preserve cash to meet contingencies arising out of an unknown state of affairs with a looming threat of a 3<sup>rd</sup> wave. Keeping in view the uncertain situation and the potentially challenging business environment, your Board has decided not to recommend dividend on shares for the financial year 2020-21.
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s Link Intime India Pvt. Ltd. (Link Intime) for assistance in this regard.
11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime in case the shares are held by them in physical form.
12. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 18<sup>th</sup> September, 2021 to Friday, 24<sup>th</sup> September, 2021 (both days inclusive) for the purpose of Annual General Meeting.
13. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 17<sup>th</sup> September, 2021, through email on [imclshares@apollohospitalsdelhi.com](mailto:imclshares@apollohospitalsdelhi.com). The same will be replied by the Company suitably.
14. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not encashed / claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 29<sup>th</sup> September, 2020 (date of last AGM) are available under "Investor Relations" section on the website of the Company and on Ministry of Corporate Affairs' website.