

**HEALTHCARE.**  
**SUSTAINABILITY.**  
**GROWTH.**  
FOR THE FUTURE...



**ANNUAL REPORT - FY 2021-22**

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## **Healthcare. Sustainability. Growth. For the Future.**

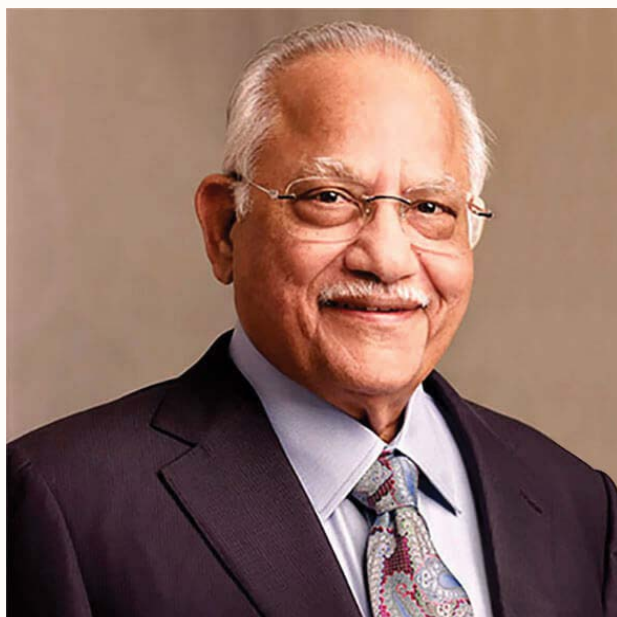
The future of health is going to be led by behavioural change and empowered consumers, marked by data sharing, interoperability, equitable access, and technological breakthroughs. Collectively they will transform the existing health system from one that is predominantly treatment-based reactionary care, to one focused on prevention and well-being.

We are going to see a lot more patients, more use of technology, and more accessible information, all underscored by the patient as the ultimate consumer. We will see the development of innovative and varied delivery models – hybrid care models combining virtual and in-person services, digitization of healthcare specialties, increased AI adoption, advanced precision medicine, tailored healthcare, with health systems and data moving to the cloud. Genetic testing will become commonplace and wearable technology will read vital signs in a flash; the ready availability of this kind of health data enables care providers like us to create customized treatment plans suited to every individual.

This may sound daunting to some care providers, but we have our feet firmly planted in that future. The future that our business enterprise is rooted in is a sustainable business model; one that creates long-term value for stakeholders, while improving societal and environmental conditions. That, in short, is the Apollo Way.



# Message



Over the years, your hospital has been steadfast in providing world-class integrated healthcare to patients with outcomes which are comparable to the best healthcare institutions in the world and is now ready to deliver the healthcare needs of the future. What does the future of healthcare hold for us – for you, the consumer, and us, the care provider? The future of healthcare is going to be led largely by consumers and driven by technology like Artificial Intelligence and digitalization. Robotics and 3D printing are revolutionizing the way healthcare is being delivered.

We have always put our patient on the fulcrum of our business and focused on building a health delivery system that brings together doctors with exemplary skills and experience in state-of-the-art facilities underscored by clinical and service excellence. Over these long years we have been consistent in bringing the latest medical

equipment to India, investing in cutting-edge technologies, and staying abreast of the breakthroughs in medical treatment. All because we want to delight our patient with a differentiated care experience. This is the reason that our outcomes match or better those at leading hospitals worldwide; that we are the most extensive telemedicine consultants in India; that we are deploying AI and ML for predicting health risks; that Apollo 24/7, our digital healthcare services platform, provides medicine delivery, consultations, and diagnostics on the go. This in short, is what some may say is the future of healthcare; but we are already well heeled into the various aspects of that future.

There is a palpable tectonic shift in the exponential pace of digital adoption and futuristic innovation in the healthcare sector. The Digital India initiative by the Government of India is a farsighted measure which will usher in a new paradigm of socio-economic progress in the country.

There will be sharp focus on agility, innovation, digital transformation, financial and environmental sustainability, and empowered talent with which to create enduring value for all stakeholders.

### **Apollo 24/7–India’s Largest Healthcare Services Omnichannel**

We have combined our legacy of clinical excellence with emerging technology to make superior healthcare easily available to every Indian online through Apollo 24/7. Patients can get a doctor consultation in 15 minutes or less from the comfort of their homes via video conferencing. They can schedule home pick-ups of samples for diagnostics with same-day report facility, and have their medicines delivered to their doorstep. The platform provides a real time connect with all Apollo formats and pan Apollo care continuum. Apollo 24/7 balances our physical brick and mortar pharmacies.

Apollo 24/7 has proved to be a beacon of hope for patients who were home bound or restricted in their movements due to the impact of COVID-19.

### **ProHealth–A Holistic Health Program**

We continue to focus on wellness. Preventive Health is the proactive management of one’s health and wellness. Over the last several decades, Non Communicable Diseases or NCDs have increased alarmingly as a result of lifestyle habits. Common among these are diabetes, hypertension, cardiovascular and respiratory conditions, and obesity. However, many of these can be controlled through a reduction of modifiable risk factors. Our ProHealth program does exactly that. It is a first its kind health check which provides an AI based predictive risk score for NCDs. It creates awareness about lifestyle changes that can reduce the risk of the disease itself or arrest its progression. It empowers the patient to make informed health decisions. ProHealth is a one-time health record for an individual and provides pointers for preventing and mitigating the effects of any disease or sickness.

### **Use of Artificial Intelligence (AI) & Machine Learning (ML)**

We are using AI and ML in clinical areas as well. We have developed extensive algorithms to help our doctors make point of care decisions to address clinical complexities.

Importantly, it has helped us frame better quality clinical pathways for producing better outcomes.

### **Managing the Pandemic**

We had a comprehensive, integrated COVID-19 management programme, across our network to fight the pandemic. In living our Patient First philosophy, we ensured patients had 24/7 access to quality healthcare — our ambulances and diagnostic services, Emergency Care, and both online and offline pharmacies across the country. We offered special procedures at home like blood transfusion, chemotherapy, virtual consultations, oxygen cylinder, and oxygen concentrator. India’s COVID vaccination plan was ambitious with the target to immunize 1.3 billion population. The vaccination drive in India was flagged off on 16th January 2021 with the priority given to an estimated thirty million health care and frontline workers.

### **Giving a Ray of Hope to People Around the World**

As cancer care has become one of the fastest growing healthcare imperatives across the globe, the **Apollo Proton Cancer Centre** in Chennai, stands as a ray of hope for millions of cancer patients from 147 countries to access the most advanced cancer care. It gives them the courage to stand and stare cancer down. Proton therapy is a radiation therapy that uses tiny particles called protons. Because of the way protons deliver their energy, proton therapy does not damage as much healthy tissue as much as photon therapy. Therefore, a higher dose of radiation can be targeted at the tumor without affecting many normal healthy cells.

### **Minimally Invasive Surgeries**

The Apollo Institute of Robotic Surgery has exceptional outcomes and is considered to be the best program for robotic surgery in India. We have 17 Robots across 11 facilities that perform minimally invasive surgeries with a shorter recovery time and lower blood loss. We have performed 1300+ Robotic Surgeries in FY22.

### **Enhancing Access to Quality Healthcare**

We have India’s most extensive **TeleHealth Services** network and are pioneers in that field. By leveraging the

best available technology, we have been successful in enhancing access to quality healthcare for people in 16 States in India, especially for the under-served, last mile rural population.

## Bringing Care Closer to Home— Apollo Health and Lifestyle

With over 1734 specialty neighborhood clinics which guarantee the signature Apollo quality of care and clinical excellence, we have brought healthcare to people's doorsteps. In combination with the other formats of care we offer, consumers can be in control of their health and wellness.

## Continuum of Care

We offer home care, both short and long term, as an extension of our care continuum. We make no compromise in the quality of care or service we provide. This was very beneficial to patients during COVID times, especially for those undergoing rehab.

## Medical Value Travel

Over the years our healthcare units have been recognized for their excellence in Medical Value Travel (MVT). India has medical expertise and potential that is on par with standards in developed countries. At Apollo Hospitals, we have always endeavored to provide world-class care with cutting edge technology to patients, but at a tenth of the cost of the same abroad. This has allowed us to extend the best quality of healthcare to people across the globe.

Healthcare continues to support the health of the country and its economy. We have the potential to soon become the Medical Tourism capital of the world. The Prime Minister, while appreciating Apollo Hospitals' efforts in the healthcare space and in driving MVT, also suggested that we adapt our ancient naturopathy practices with our modern healthcare practices and make 'Heal in India' a bigger brand. MVT is a US\$600 billion industry and we can get substantial value from this.

## The Apollo Network Effect

We are always there for you. The power of the Apollo network ensures that there is a health facility close to

you, no matter where you are. Beyond the brick and mortar, the power of the Apollo network extends through our highly skilled and experienced clinical fraternity, the group of doctors at Apollo, who are leaders in their field and offer caring service. The amalgamation of class-leading doctors with our cutting-edge technologies ensures that any doctor within our system is available to any patient in any part of the country at their doorstep, or in their palm of their hand.

I would like to thank the board members for their unwavering trust and support in our journey into that future. I thank you, our esteemed shareholders for the tremendous trust you have reposed in us, without which support we will not be able to venture into new domains in healthcare delivery. Beyond anything, my gratitude goes to my Apollo family who have stood together with us on our journey. Without their unconditional support, we would have scored far fewer wins.

We understand that the future of healthcare will see the evolution of different formats of care and will continue to take us closer to the consumer. We are agile to seize the possibilities. It has been a very challenging period for healthcare over the last four decades. However, the Apollo Family has given the best healthcare outcomes and treated not only 100 million patients thus far but has been adept in being ready to meet future healthcare delivery needs, adopting cutting-edge technology across all our delivery formats. We will grow organically and inorganically to serve the needs of our people by leveraging the best in clinical care and healthcare technologies.

Let me remind you yet again, to take good care of yourselves. Your life is Priceless. Stay safe. Stay Healthy.

My warm personal regards to all of you,

**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. C. P. 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	Punjab National Bank

# Notice to the Members

Notice is hereby given that the thirty fourth Annual General Meeting (AGM) of Members of Indraprastha Medical Corporation Limited will be held on Friday, 23<sup>rd</sup> September, 2022, 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 receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, together with the Report of the Board of Directors and Auditors thereon and, in this regard, pass 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, 2022, together with the Report of the Board of Directors' and Auditor's thereon, laid before this meeting, be and are hereby considered and adopted."

### Item No. 2 - Declaration of Dividend

To declare a dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2022 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Rs. 2.50 per equity share (25%) of face value of Rs. 10/- each fully paid-up of the Company be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2022 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31<sup>st</sup> March, 2022."

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

To appoint a Director in place of Prof. (Dr.) Mahesh Verma (DIN 08997324), who retires by rotation and being eligible offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Prof. (Dr.) Mahesh Verma (DIN 08997324), 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. 4 - Appointment of Retiring Director

To appoint a Director in place of Mr. Vikram Bhat (DIN 09076418) who retires by rotation and being eligible offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Vikram Bhat

(DIN 09076418), 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. 5 – Re-appointment of M/s. S. N. Dhawan & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, for the time being in force (including any statutory modification(s) or re-enactment thereof) and based on the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. S. N. Dhawan & Co. LLP, Chartered Accountants (ICAI Registration No. 000050N/N500045), be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for the second and final term of five consecutive years from the conclusion of this 34<sup>th</sup> Annual General Meeting until the conclusion of the 39<sup>th</sup> Annual General Meeting to be held in the year 2027, at such remuneration, taxes and out of pocket expenses, as recommended by the Audit Committee and decided by the Board of Directors of the Company from time to time."

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

## SPECIAL BUSINESS:

### Item No. 6

#### Ratification of Remuneration of the Cost Auditor for the financial year ending 31<sup>st</sup> March, 2023.

To consider and if thought fit, to pass the following resolution 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 Auditor 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, 2023, 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."



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

**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: 8<sup>th</sup> August, 2022

**NOTES:**

1. In view of the extraordinary circumstances due to outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) vide Circular No.14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 (the said Circulars) had permitted sending of the Notice of AGM along with Annual Report through electronic mode to those Members whose e-mail addresses were registered with the Company / Depositories as well as conducting the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

MCA by Circular No. 2/2022 dated 5<sup>th</sup> May, 2022 and SEBI vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 have extended the above exemptions till 31<sup>st</sup> December, 2022 and accordingly in compliance with applicable provisions of the Companies Act, 2013 (the Act) and the said Circulars:

- (a) Notice of the AGM along with Annual Report for the Financial Year 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
- (b) 34<sup>th</sup> AGM of the Members will be held through VC / OAVM.

The deemed venue for the AGM shall be the Registered Office of the Company.

Members may note that the Notice along with the Annual Report for the Financial Year 2021-22 has been uploaded on the website of the Company at <https://delhi.apollohospitals.com/>. The Notice and the Annual Report can also be accessed from the websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [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).

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 Act.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations, and the MCA 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. The Statement, pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business with respect to Item No. 6 forms part of this Notice. Additional information, pursuant to Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings/issued by the Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting is furnished as an Annexure to the Notice.
6. 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 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.
7. 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).
8. The Company has notified closure of the Register of Members and the Share Transfer Books from Saturday, 17<sup>th</sup> September, 2022 to Friday, 23<sup>rd</sup> September, 2022 (both days inclusive) for determining

the Members eligible to receive dividend, if declared by the Members.

9. Dividend on equity shares, if declared by the Members, will be paid on or after 27<sup>th</sup> September, 2022. In respect of shares held in dematerialised form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as at the close of business hours on 16<sup>th</sup> September, 2022. In respect of shares held in physical form, the dividend will be paid to Members whose names appear on the Company's Register of Members as on 23<sup>rd</sup> September, 2022.
10. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of Members and the Company is required to deduct tax at source at the prescribed rates from the dividend paid to Members. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020, as amended. Members are requested to update their Permanent Account Number (PAN) with their respective Depository Participant(s) (DPs) (in case of shares held in a dematerialised form) and with Company's Registrars and Transfer Agents, M/s Link Intime India Pvt. Ltd. (Link Intime) (in case of shares held in physical form).
11. To avail the benefit of non-deduction of tax at source / avail beneficial rates, Members are requested to submit the requisite declarations / documents, as applicable, on or before 7<sup>th</sup> September, 2022 at [imclshares@apollohospitalsdelhi.com](mailto:imclshares@apollohospitalsdelhi.com).
12. In order to provide protection against fraudulent encashment of dividend warrants / demand drafts for Members holding shares in dematerialised form, bank account details provided by the Depository Participants (DPs) will be used by the Company. Members who wish to change such bank accounts may advise their DPs about such change with complete details of bank account, including IFSC Code. Members residing at the regions where NECS / NEFT / Direct Credit / RTGS / Swift Facility is available are advised to avail of the option to collect dividend by way of these electronic modes.
13. Members holding shares in dematerialised form will have to send the NECS Mandate Form to the concerned DPs directly. Members holding shares in physical form are requested to send their NECS Mandate Form duly filled in, under the signature of the Sole / First joint holder, to Link Intime. For Members who have not updated their bank account details, dividend warrants / demand drafts will be sent to their registered addresses.
14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised

to dematerialise the shares held by them in physical form. Members can contact the Company or Link Intime, for assistance in this regard.

15. 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.
16. 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 16<sup>th</sup> September, 2022, through email on [imclshares@apollohospitalsdelhi.com](mailto:imclshares@apollohospitalsdelhi.com). The same will be replied by the Company suitably.
17. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Act 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 also mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of 7 (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 24<sup>th</sup> September, 2021 (date of last AGM) are available under "Investor Relations" section on the website of the Company and on Ministry of Corporate Affairs' website.

The summary of the dates on which the unpaid dividend amount shall be due for transfer to Investor Education and Protection Fund are given in the table below:

Financial Year Ended	Date of Declaration of Dividend	Due Date for transfer to the IEP Fund
31/03/2015	29/09/2015	02/11/2022
31/03/2016	30/08/2016	03/10/2023
31/03/2017	26/09/2017	30/10/2024
31/03/2018	24/09/2018	28/10/2025
31/03/2019	20/09/2019	24/10/2026

It may be noted that no dividend has been declared for the financial years ended 31/03/2020 and 31/03/2021.

18. (a) Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2021-22, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more. Details of shares