



**ADDING MILES & SMILES  
TO YOUR LIFE...**

**Seventeenth Annual Report  
(2004 - 2005)**

**Noida Medicare Centre Ltd.**





Brig. (Retd.) R.S. Chaudhri, VSM  
Chairman

Dr. Naveen Chaudhri,  
Managing Director

## a Journey of Hope and Fulfillment ...

We can all look back with tremendous satisfaction and pride at the dedicated service rendered by Your Hospital to the community, since its inception in April 1990. Our checkered history has been full of many challenges, which have been surmounted with equanimity, and courage of conviction, in an undaunted & balanced manner, despite the ever growing intense competition.

Our intrepid and philanthropic journey began nearly 17 years ago, with the setting up of a 68 bed multi super speciality Hospital, having the only whole body CT Scan in the entire area at that time. Your Hospital was then the very First Corporate venture in not only NOIDA Region, but across U.P. We can rightly look back with elation that the NMC Hospital has today grown to be a 120 bed centrally air conditioned hospital, with an exclusive facility for all major medical disciplines. NMC itself has grown manifolds as a chain of corporate medical establishments, comparable to international norms.

The bold vision of Brig (Retd) R S Chaudhri, VSM, Chairman, has been actualized due to the confidence that the Shareowners have all along reposed in the Management, ably led by Dr Naveen Chaudhri, Managing Director. The same has been fully supported by our eminent Doctors/Consultants of world renown, Senior Executives, dedicated and highly motivated professionals at all levels. The persevering Team has successfully accomplished all that had been conceptualized just over 17 years ago. NMC is the First Hospital to have the distinction of being granted official recognition in 1998, by the UP Govt to carry out kidney transplantation.

Our ethos of continual modernization & up gradation has urged us to provide state-of-the-art imaging & diagnostic services at the Hospital. The same has further enhanced the satisfaction level of the patients & the consultants. Many new vistas are on the horizon in the field of health care. Deliberations are already in progress to assess their viability.

For the Team of NMC Ltd., the pursuit of excellence will continue to comprise our uncompromised commitment to provide prompt, correct, effective & responsive healthcare to all concerned with compassion & zeal. NMC is proud to provide comprehensive healthcare with a human touch and humane approach to the needy, "To add miles and smiles to their lives".

Today NMC has carved a name for itself, not within our Country, but in many foreign countries, from where the patients are coming to us for treatment. We are confident of attaining greater heights with the continued support & encouragement of our Shareowners.

Our warm wishes and prayers are always with you and your family members, for all the health, happiness & prosperity for all times to come.

Noida Medicare Centre Ltd.

**DIRECTORS**

BRIG. R.S. CHAUDHRI	-	CHAIRMAN
DR. NAVEEN CHAUDHRI	-	MANAGING DIRECTOR
SHRI VIKRAM PRAKASH	-	DIRECTOR
DR. HARSHA JAUHARI	-	DIRECTOR
SHRI C.P. CHHABRA	-	DIRECTOR
SHRI RAM K. GUPTA	-	DIRECTOR (IDBI NOMINEE)

**COMPANY SECRETARY**

R.K. GUPTA

**BANKERS**

BANK OF INDIA, CORPORATE BANKING BRANCH  
SHAHEED BHAGAT SINGH MARG, NEW DELHI

**AUDITORS**

N.K. DUGGAL & CO.  
CHARTERED ACCOUNTANTS  
POCKET-A, FLAT NO.29A, ASHOK VIHAR, PHASE-II  
DELHI-110052.

**INTERNAL AUDITORS**

VIPAL KALRA & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
314, GANGA SHOPPING COMPLEX, BLOCK II,  
SECTOR-29,  
NOIDA-201 301 (U.P.)

**SOLICITORS & ADVOCATES**

ATUL NANDA & CO.  
12-C, SAGAR APARTMENTS, 6 TILAK MARG,  
NEW DELHI-110 001.

**REGISTERED OFFICE**

VIDYASAGAR INSTITUTE OF MENTAL HEALTH  
& NEUROSCIENCES, 1 INSTITUTIONAL AREA,  
NEHRU NAGAR,  
NEW DELHI – 110065.

**HOSPITAL & CORPORATE OFFICE**

16-C, BLOCK-E, SECTOR –30,  
NOIDA 210301 (U.P.)  
Email: [nmc@nmc.co.in](mailto:nmc@nmc.co.in)  
Website: [www.nmc.co.in](http://www.nmc.co.in)

**REGISTRARS & SHARE TRANSFER AGENTS**

M/S MCS LTD.  
SRI VENKATESH BHAWAN  
W-40, OKHLA INDUSTRIAL AREA, PHASE-II  
NEW DELHI-110020

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### NOTICE

NOTICE IS HEREBY GIVEN THAT THE SEVENTEENTH ANNUAL GENERAL MEETING OF NOIDA MEDICARE CENTRE LIMITED WILL BE HELD AT VIDYASAGAR INSTITUTE OF MENTAL HEALTH & NEUROSCIENCES (VIMHANS), 1 INSTITUTIONAL AREA, NEHRU NAGAR, NEW DELHI-110065 ON TUESDAY, THE 22<sup>ND</sup> DAY OF AUGUST, 2006 AT 9.00 A.M. to transact the following business: -

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> December, 2005, and Profit & Loss Account for the period ended on that date, and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Harsha Jauhari, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. C.P. Chhabra, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors of the Company to hold the office from the conclusion of this Meeting until the conclusion of next Annual General Meeting of the Company and fix their remuneration.

M/s. N.K. Duggal & Co., Chartered Accountants, retire at this Annual General Meeting, and being eligible offers themselves for re-appointment.

**Regd. Office:**  
**Vidyasagar Institute of**  
**Mental Health & Neurosciences,**  
**1 Institutional Area,**  
**Nehru Nagar,**  
**New Delhi-110065**

**By Order of the Board**  
**For Noida Medicare Centre Ltd.,**

**R. K. Gupta**  
**Company Secretary**

**Date : July 24, 2006**  
**Place : New Delhi**

### NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND TO VOTE ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
2. The Members are requested to notify the change of address, if any, to the Company.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, the 18<sup>th</sup> August 2006 to Tuesday, the 22<sup>nd</sup> August 2006 (both days inclusive).
4. The Members are requested to bring their copies of the Annual Report and Attendance Slip with them at the Annual General Meeting.
5. The Members are requested to intimate to the Company queries, if any, regarding Accounts/Notice at least 7 days before the Meeting at its Registered Office address, to enable the Management to keep the information ready at the meeting.

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## DIRECTORS' REPORT

To  
The Members  
NOIDA MEDICARE CENTRE LTD.

Your Directors have pleasure in presenting Seventeenth Annual Report together with the Statement of Accounts for the period ended 31<sup>st</sup> December 2005.

## FINANCIAL RESULTS

	Rs. in Lacs	
	Current Period 2004-2005 (18 months)	Previous Period 2003-2004 (15 months)
Income	2543.48	1855.00
Other Income	7.87	*1014.90
Profit before interest & depreciation & taxation	255.94	1117.45
Interest	55.04	417.83
Depreciation	455.09	340.96
Profit/ (Loss) Before Tax	(231.12)	353.18
Provision for tax/fringe benefits	3.09	-
Profit/ (Loss) after tax	(234.21)	353.18

\* The Company has earned other income being an extraordinary item of Rs. 1014.90 Lacs on account of waivers of entire interests, other charges by IDBI and IFCI Ltd.

Your Directors have decided to change the accounting period ended on 31<sup>st</sup> December 2005 as against previous accounting period ended on 30<sup>th</sup> June 2004, consequent to which the Company has prepared the current accounts for 18 months as against previous accounts of 15 months.

## OPERATIONS

During the period under report, your hospital has setup/introduced the following super specialty departments:

### ➤ Labour Delivery Recovery (LDR) Suites – Obst. & Gynaecology

The Hospital introduces for the first time in Noida, the facility of private birthing suites, an all-in-one LDR Room. This concept has changed the way birthing has been conducted across the world. The global popular single room concept of maternity to promote the right birthing environment is gaining immense popularity.

At NMC's Maternity Suites, the entire birthing experience takes place in a large, comfortable suite especially designed keeping in mind the comfort needs of patient. Unlike the conventional delivery wherein the patient had to move from one room to another (labour room, OT, post-op/ recovery room, patient room), the entire procedure i.e. patient admission to discharge takes place in one room only and allows the patient to concentrate on what is really important - "the birth of their child". The department has 7 birthing suites which includes state-of-the-art fully automated beds, monitoring systems, which has resulted in making the department of Obst. & Gynaecology as the most advanced unit in the region.

### ➤ Interventional Oncology

An Interventional Oncology unit, headed by Dr. Amit Bhargava, a renowned oncologist, was set up as a part of Hospital's continual effort of introducing latest innovations in the field of modern medical sciences. The department has exclusive facilities for evaluation and cancer treatment and procedures like alcohol ablation, tumor chemo-embolization, intra-arterial chemo and many more interventional oncological procedures.

### ➤ PALS (Psychological Assessment & Life Solutions)

PALS has been set up keeping in view growing need for counselling services due to the challenges (anxiety, stress, depression,



loneliness) poured in by modern lifestyle. The unit is setup under the able guidance of internationally reputed psychologists – Mrs. Rajni Arya and Mrs. Nivedita Singh. In addition, the unit has exclusive facilities for children with Learning Disability. Your hospital has been getting encouraging response from various sections of the Society.

During the period under review, the operations of the cardiac wing has been hit adversely due to discontinuation of MOU with Escorts Heart Institute w.e.f. 1<sup>st</sup> November 2005, as the Ranbaxy Group venture viz. Fortis Healthcare has acquired management and controlling interest of Escorts Heart Institute. Fortis Management has opted for rescinding of MOU with the Company, as they have their own setup at Noida itself.

Your hospital, which started its operations in the year 1989, had been premier super specialised healthcare institution and recognised to be amongst the best in the state of U.P. Over a period of time, several big and medium hospitals have come up in Delhi and Noida in particular. The patient inflow base no doubt, has increased with the development of Noida, but has been distributed over a large segment of hospitals and nursing homes. Even the empanelled blue chip public/private sector corporate clientele is being shared by the total hospitals in the region. Besides, the newly introduced hospitals with their large investments and infra-structural setup have been able to attract the renowned and expert doctors from Noida. All this has affected the strong referral patient base and has affected the revenue and profitability of the hospital.

Your Company has been making its all out efforts to strengthen its working operations by undertaking extensive marketing activities and spreading awareness about the quality treatment at an affordable cost under one roof.

## UP-GRADATION/MODERNIZATION

Keeping in line with modern trends in the healthcare industry, your hospital has given thrust to the growing concepts and upgraded the varied departments viz: Minimally Invasive Surgery, Cosmetic & Reconstructive Surgery, Joint Replacement Surgery, Phacoemulsification & Small Incision Cataract Surgery, Urology, Nephrology, advanced Gynaecology and Dental Surgery.

To meet the steadily growing patient's expectations and comfort level, your hospital has undertaken extensive modernization programme. The first floor and second floor comprising of critical areas viz. OT complex, ICU, NICU and Maternity Suites, Super Deluxe rooms and wards have been re-engineered to accommodate all modern facilities. In addition, administrative block at the ground floor is being redesigned to provide the most modern working environment to the corporate force.

## FINANCE

During the period under report, your Company, in furtherance to One Time Settlement (OTS) sanctioned to the Company, has approached IDBI/SASF for revised OTS of its total outstanding debts including interest accrued thereon amounting to Rs. 25.11 crores to be settled at Rs.8 crores and issuance of 10,00,000 equity shares of the Company in favour of IDBI/SASF as per the prevailing SEBI guidelines and other relevant laws. The Company is all set to make revised application of OTS to IFCI Ltd. on the similar lines as submitted to IDBI/SASF. The Company is hopeful to get the substantial waivers and relaxations from both the institutions keeping in view the financial position of the Company. Simultaneously, the Company is exploring the various possibilities of substituting the high cost funds and avenues of raising funds through alternate reduced cost of loans, private placement, equity, equity/debt mix, and all such other options, towards satisfaction of settled debt under OTS scheme of its existing lenders.

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## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

1. In the preparation of the annual accounts for the accounting period ended 31<sup>st</sup> December 2005, the applicable accounting standards issued by Institute of Chartered Accountants of India and the requirements of Companies Act, 1956 have been followed.
2. Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company at the end of financial period and of the profit or loss of the Company for that period.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

## CORPORATE GOVERNANCE

Your Company sees Corporate Governance as a system of practices aimed at ensuring transparency, fairness, independence and accountability. It is the endeavor of the Company to implement these values to attain excellency in all the fields directly or indirectly related to the Company. The Company has implemented the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement with Stock Exchanges during the period ended 31<sup>st</sup> December 2005. A report on Corporate Governance alongwith a certificate of compliance from the Auditors of the Company is annexed and forms part of this report.

## DIRECTORS

IFCI Venture Capital Funds Ltd. (IVCF) has withdrawn the nomination of Mr. J.P. Doonga, from the Board of Directors of the Company w.e.f. 10<sup>th</sup> February 2005. Mr. Des Raj Khatter, due to his preoccupation resigned from the Board of Directors of the Company w.e.f. 28<sup>th</sup> October 2005. The Directors wish to place

on record their warm appreciation of the services rendered and matured advice provided to the Company by Mr. J.P. Doonga and Mr. Des Raj Khatter, during their tenure.

In accordance with Articles of Association of the Company, Dr. Harsha Jauhari and Mr. C.P. Chhabra, Director(s) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

## LISTING

The Equity Shares of your Company are listed with Delhi Stock Exchange Association Ltd., Bombay Stock Exchange Ltd., The U.P. Stock Exchange Association Ltd., Kanpur. Your Company has paid Listing Fees for the year 2006-2007 to all the three Stock Exchange(s).

## EXTENSION OF TIME FOR HOLDING ANNUAL GENERAL MEETING & ACCOUNTING PERIOD OF 18 MONTHS

The Company has been granted extension of time for holding the Annual General Meeting u/s 166 (1) of the Companies Act, 1956 upto 23<sup>rd</sup> August 2006, and also extension of financial year and preparation of accounts of 18 months i.e. for the period from 1<sup>st</sup> July 2004 to 31<sup>st</sup> December 2005 u/s 210 (4) of the Companies Act, 1956, by Registrar of Companies, NCT of Delhi & Haryana.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUT GO.

### A. CONSERVATION OF ENERGY

As required under section 217(1) (e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosure and Particulars in the Report of Directors) Rules 1988, your Company being a Hospital is not covered by the schedule of industries which are required to furnish the information in Form A. However, conservation of energy continued to be one of the important objectives of the Company. The primary focus is on to reduce energy costs at all levels like (a) installation of sound proofing systems thereby reducing overall decibels resulting in less sound pollution (b) replacement of metallic cooling tower blades with fiber reinforced plastic type, enhancing

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energy savings (c) identifying dead load and live load and heat, light and power factors in each unit, so that the dead loads could be identified and reduced (d) using automatic power factor controller with capacitors to reduce the electrical demand alongwith maximum demand controller which enables to trip the non-essential electrical load in case the demand exceeds the set value (e) regular monitoring and preventive maintenance of plant and machinery ensuring maximum uptime of the equipments (f) overall servicing of air-conditioning plants ensuring maximum output without loss of electrical energy.

### B. TECHNOLOGY ABSORPTION

The Board of Directors are of the opinion that the required particulars relating to Technology Absorption in terms of Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are not applicable. However, the Company has not imported any technology.

### C. FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no inflow of foreign exchange in the current period under review. However the Company earned inflow of foreign exchange of Rs. 9.70 lacs in the previous period ending 30<sup>th</sup> June 2004. There was an outflow of Rs.13.75 lacs (previous period Rs. 5.82 lacs) in the current period.

### AUDITORS

M/s N.K. Duggal & Co., Chartered Accountants, the Statutory Auditors of your Company retire at the conclusion of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment. The statutory auditors have furnished a certificate required under section 224(1-B) of the Companies Act, 1956 to the effect that their re-appointment, made, would be in conformity with the limits specified in that section.

### AUDITOR'S REPORT

The Notes forming part of the Accounts, being self-explanatory, the comments made by the Auditors in their report are not being dealt separately.

### PARTICULARS OF EMPLOYEES

During the period, there was no employee in the Company drawing remuneration within ceiling limits whose particulars are required to be given as per section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended up to date.

### SOCIAL COMMITMENT & COMMUNITY OUTREACH PROGRAMMES

During the period under report, the entire staff of your Company responded to the relief and rebuilding of areas affected by Tsunami disaster with voluntary donations out of their salaries and contribution by the Company as well to the Prime Minister's National Relief Fund.

Your Company since its inception, has been actively involved in organizing free health check programmes and free camps of varied medical disciplines especially for underprivileged sections of the society who are deprived of modern healthcare facilities. In this endeavor, some of the initiatives undertaken by NMC are, organising free camps viz: Eye, Diabetes & Hypertension, Cardiac, Kidney, Liver, Paediatric, Mother & Child, Well Women, Dental etc., alongwith active participation in all the Government health campaigns/initiatives. The hospital strives to make this region as "Total Disease Free" and to contribute by providing dedicated healthcare services and thus reduce human sufferings to some extent.

### ISO CERTIFICATION

During the period under review, your Company continues to be an ISO 9001:2000 certified healthcare organization by Quality Management Institute, Canada, a leading international certification Company.

### APPRECIATION

Your Directors wish to thank and acknowledge the co-operation, assistance and support extended by the IDBI/SASF, IFCI Ltd., and the Company's Bankers. Your Directors also wish to place on record their appreciation for the sincere and dedicated services rendered by the Consultant Doctors and Employees at all levels, and also thank the Private/Public Sector Corporation(s), Government Authorities, Business Associates for their continued support and co-operation.

The Directors also take this opportunity to thank the fraternity of shareholders for their continued confidence.

**For and on behalf of the Board**

**Brig. R.S. Chaudhri**  
Chairman

**Date: July 24, 2006**

**Place: New Delhi**



## Annexure-1 to the Directors' Report

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### INDUSTRY STRUCTURE & DEVELOPMENT

India's healthcare sector has emerged as the largest service undertaking. India spends Rs.103,000 crores – 5.2 percent of its GDP on Healthcare. It is projected that by 2012 the sector would contribute 8 percent of the GDP and employ 9 million people. India has also emerged as global healthcare hub because of its state-of-the-art technology and delivery of quality healthcare, which is at par with the rest of the world and is available at a fraction of a cost.

#### OPPORTUNITIES

India's health sector is currently at a crossroads and presents tremendous opportunities. The rise in the literacy rate, higher levels of income and an increased awareness through enhanced media campaign has lead to health receiving greater attention and a preference for private health sector. As per the 52nd Round of National Sample Survey Organisation, 81% of the outpatient care and 56% of inpatient care is being provided by the private sector in the country. India is emerging as a healthcare hub in Asia with many hospitals receiving 10% of their patient profile from countries across the world.

#### Health Insurance

Reforms in the insurance sector commenced with the enactment of the Insurance Regulatory and Development Authority Act, 1999 has facilitated the entry of private insurance companies into the Indian insurance market. Currently there are 19 private companies that have received licenses for business operations with a cap of 26 percent of equity for foreign partners, which is expected to rise to 49 percent. The opening up of the insurance sector to private players is expected to further boost the healthcare industry. The provision of cashless facility for medical treatment offered by private insurance companies will make healthcare affordable to a large number of people.

#### Medical Value Travel (MVT)

Health tourism is \$ 2.3 billion (Rs.12000-13200 Crores) market globally and is growing more than 12% annually in India. Approx. 150000 medical tourists came to India in the year 2005 as compared to just 10000 in the year 2000. According to a study by the Confederation of Indian Industry (CII) and McKinsey, the medical tourism industry is expected to grow 1.21 billion pounds by 2012, which is a drop in the ocean with global market estimated at \$3 trillion. The long waiting list in the developing countries and the cost effective, accurate and quick treatment in India are a suitable combination to attract more patients to India

India is the most preferred destination for medical tourists because of its infrastructure and technology which is at par with the hospitals in USA, UK and Europe. In India foreign patients can get treatment from healthcare professionals and nursing care at 1/10<sup>th</sup> the cost of developing countries. Besides this India is a centre of attraction due to its varied scenic/historical tourist places and its rich heritage culture.

#### Telemedicine / E-health

The majority of Indian population resides in villages and suburbs, where as maximum number of doctors reside in urban areas. In such a situation, Telemedicine offers great benefit in providing medical expertise across all corners of the country.

Telemedicine has a variety of applications in patient care, education, research, administration, and public health. Other applications such as telesurgery involve exotic technologies and procedures that are still in the experimental stage. The use of interactive video for varied purposes such as psychiatric consultations and home monitoring of patients attracts much attention and news coverage. The concept is gaining popularity amongst medico-fraternity and patients due to precious time saving and cost factor.

### **Government Support**

Till now, only a few big private healthcare providers were creating their individual brand awareness in overseas markets through tie-ups with insurance companies and patient facilitation centres. Now a number of medium/smaller healthcare providers are working in collaboration with the government to launch a comprehensive programme to promote medical tourism. These include putting in place an accreditation system for domestic hospitals and healthcare providers, drawing up a price band for superspeciality services offered by Indian hospitals, adoption of country-specific marketing strategies, opening of overseas facilitation centres and tie-ups with overseas insurance companies.

The National Accreditation Board for Hospitals and Healthcare Providers (NABH) set up by the Ministry of Health under the aegis of the Quality Council of India is currently finalising the guidelines for accreditation of hospitals and other healthcare service providers.

## **THREATS**

### **Competition**

Healthcare being a sunrise industry, every small/big MNC player is striving hard to mark its presence felt through extensive diversification and setting up of new healthcare units all over India focusing on providing better customer oriented services than its competitors. The revolution in the healthcare sector in the last couple of years has resulted in intense competition leading to distribution of patient inflow, particularly in this part of the country. The large corporate houses viz. Apollo, Max, Fortis have opened their healthcare wings in Noida leading to cut-throat competition.

### **Technological Advancements**

The technology revolution in the last one decade especially in the healthcare industry is a major concern for our size of hospitals as the industry is highly capital intensive in nature and requires large amount of investments in medical equipment to keep pace in the field of modern medical sciences. The rapid advances in medical

equipment technology can render equipment obsolete even before it pays back its investment.

### **High Attrition Rate**

With the boom in health sector vis-à-vis entry of large corporate houses in the industry has created many options amongst the medical fraternity, both government and private, resulting in instability and high attrition of manpower. The healthcare professionals are much sought after by these MNC groups and one of the greatest challenges for the future is to retain the best talent.

## **OUTLOOK**

Much has been achieved since Independence but still a lot needs to be done to ensure a healthy life for everybody. Not only that, the health sector has the opportunity to capitalize on options presented by a more globalized world by positioning India as a leading healthcare destination. The Indian healthcare industry is all set to witness a major turnaround in next couple of years as India is already being seen as the major hub for economical and quality healthcare comparable to international standards. These are exciting times in the India healthcare industry, throwing open a gamut of opportunities across the value chain from cutting edge surgeries, medical equipments, information technology for maximizing clinical performance & value, BPO, Telemedicine to hospitality, catering and tourism.

NMC is taking measures to increase the occupancy rate of its hospital by providing customer centric services to their utmost satisfaction and well being. The efforts are being made to bring down average length of patient stay, resulting in maximizing patient satisfaction and margins to the hospital. The increase in referrals from the general practitioners and tie ups with doctors / clinics coupled with emergence of insurance and TPA's will be the key drivers of higher occupancy and value addition.

## **SEGMENT-WISE PERFORMANCE**

The Company is engaged in the healthcare business, which in context of Accounting Standard 17 issued by the Institute of Chartered Accountants of India is considered the only business segment: