# Indraprastha Medical Corporation Limited

(Indraprastha Apollo Hospitals)
Regd. Office : Sarita Vihar, Delhi-Mathura Road, New Delhi – 110 076 (India)
Corporate Identity Number : L24232DL1988PLC030958
Phone:91-11-26925858,26925801,Fax: 91-11-26823629
E-mail: imclshares@apollohospitals.com, Website : https://www.apollohospitals.com/delhi/


Ref: IMCL/CS/Regulation24A/2026

20th May, 2026

**The Manager**
**Listing Department**
**BSE Limited Phiroze Jeejeebhoy Towers**
**Dalal Street, Mumbai, Maharashtra - 400001**
**Scrip Code: 532150**

**The Manager**
**Listing Department**
**National Stock Exchange of India Limited**
**Exchange Plaza, C-1, Block G,**
**Bandra Kurla Complex, Bandra East,**
**Mumbai, Maharashtra – 400051**
**Symbol: INDRAMEDCO**

**Sub: Annual Secretarial Compliance Report**

Dear Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Annual Secretarial Compliance Report from a practicing Company Secretary, for the year ended 31st March 2026.

This is for your information and record.

Thanking You,

Sincerely Yours,

For Indraprastha Medical Corporation Limited

PRIYA RANJAN
Digitally signed by PRIYA RANJAN
Date: 2026.05.20 15:37:24 +05'30'

Priya Ranjan
AVP – Corporate Affairs & Legal
(Company Secretary & Compliance Officer)

Encl. as above

RSM & Co.
COMPANY SECRETARIES

106, (1st Floor) Madhuban Tower, A-1, V. S. Block,
Shakarpur Crossing, Delhi - 110 092
Phone : 011-22444827, Mobile : 9811297944
E-mail : baldev@csrsm.com, bskashtwal@yahoo.co.in

# ANNUAL SECRETARIAL COMPLIANCE REPORT OF INDRAPRASTHA MEDICAL CORPORATION LIMITED (CIN: L24232DL1988PLC030958) FOR THE YEAR ENDED 31ST MARCH, 2026

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015]

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To

The Members
Indraprastha Medical Corporation Limited
CIN : L24232DL1988PLC030958
Sarita Vihar, Delhi - Mathura Road,
**New Delhi -110076**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Indraprastha Medical Corporation Limited (hereinafter referred as "the Listed Entity") having its registered office at Sarita Vihar, Delhi Mathura Road, New Delhi-110076. Secretarial review was conducted in a manner that provided us a reasonable basis for evaluation of the corporate conducts / statutory compliance and to provide our observation thereon.

Based on our verification of the listed entity's books, paper, minutes book, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its offices, agents and authorised representatives during the conduct of secretarial review, we hereby report that the listed entity has , during the review period covering the financial year ended on March 31, 2026 complied with the statutory provision listed hereunder in the manner and subject to the reporting made hereinafter;

We, RSM & Co. Company Secretaries have examined:-

(a) All the documents and records made available to me and explanation provided by Indraprastha Medical Corporation Limited (**"the listed entity"**),

(b) The filings / submissions made by the listed entity to the stock exchanges, viz. the National Stock Exchange of India Limited (NSE) & BSE Limited (BSE).

(c) Website of the listed entity: : https://www.apollohospitals.com/delhi

(d) Other documents / filings, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31st March, 2026 (**"Review Period"**) in respect of compliance with the provisions of:-

(a) The Securities and Exchange Board of India Act, 1992 (**"SEBI Act"**) and the Regulations, Circulars, Guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act, 1956 (**"SCRA"**), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India (**"SEBI"**);

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 **("SEBI Listing Regulations")**;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 **(SEBI ICDR Regulations")** ***(Not applicable during the Review Period).***

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 ***(Not applicable during the Review Period)***;

**(e)** Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not applicable during the period under review);***

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not applicable during the Review Period)*;**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**'Delisting Regulations'**); ***(Not applicable during the Review Period)*;**

(i) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 which were repealed w.e.f. December 15, 2025 regarding Companies Act and dealing with client to the extent of securities issued; ***(Not applicable during the Review Period)*;**

(j) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 2025 effective from December 15, 2025 regarding Companies Act and dealing with client to the extent of securities issued; ***(Not applicable during the Review Period)*;**

(k) Securities and Exchange Board of India (Settlement of Administrative and Civil Proceedings) Regulations, 2018; ***(Not applicable during the Review Period)*;**

(l) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; ***(to the extent applicable)*;**

(m) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

(n) Other applicable regulations and circular / guidelines issued thereunder.

and based on the above examination, we hereby report that during the review period :



(a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr. No. | 1. |
|---|---|
| Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause) | The entire Promoter / Promoter Group shareholding to be in the dematerialised form pursuant to Regulation No. 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| Regulation / Circular No. | Regulation No. 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| Deviations | Regulation No. 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not fully complied |
| Action Taken by | NONE |
| Type of Action | NONE |
| Details of Violation | Regulation No. 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not fully complied |
| Fine Amount | N I L |
| Observations/ Remarks of the Practicing Company Secretary | The Govt. of NCT of Delhi is one of the promoters of the Company and is holding 23834200 Equity Shares of Rs.10/- each fully paid – up in the Company. However, these shares are yet to be dematerialised as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| Management Response | The Govt. Of NCT of Delhi has been requested again to get their shareholding dematerialised. |
| Remarks | |



(a)(i) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| | |
|---|---|
| 2. | Sr. No. |
| Prior approval of shareholders is required for the appointment / re-appointment of Independent Directors who have attained the age of 75 years and above pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015. | Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause) |
| Regulation No. 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Regulation / Circular No. |
| Non-Compliance of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2025. | Deviations |
| Action taken by BSE Ltd. and National Stock Exchange of India Limited. | Action Taken by |
| Fine imposed by BSE Ltd. and National Stock Exchange of India Limited | Type of Action |
| During the year 2025-26 appointment of Mr. Sudhir Jalan (DIN:00111118) w.e.f. 06.08.2025 and reappointment of Ms. Vineeta Rai (DIN:07013113) and Mr. Salil Singhal (DIN:00006629) as Independent Directors of the Company w.e.f. 08.02.2026 has been made without obtaining **prior** approval of the shareholders. | Details of Violation |
| BSE Ltd. and National Stock Exchange of India Ltd. imposed a fine of Rs.98000/- each on the Company. | Fine Amount |
| During the year 2025-26 appointment of Mr. Sudhir Jalan (DIN:00111118) w.e.f. 06.08.2025 and reappointment of Ms. Vineeta Rai (DIN:07013113) and Mr. Salil Singhal (DIN:00006629) as Independent Directors of the Company w.e.f. 08.02.2026 has been made without obtaining **prior** approval of the shareholders.<br><br>The approval of shareholders was obtained by way of special resolution post appointment of aforesaid Independent Directors by the Board of the Directors of the Company. | Observations/ Remarks of the Practicing Company Secretary |
| The Company has deposited the fine imposed by BSE Ltd. and the National Stock Exchange of India Ltd. | Management Response |
| | Remarks |

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:-

| Sr. No. | Observations / Remarks of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended on 31st March, 2025 (the years are to be mentioned) | Compliance Requirement (Regulations/Circulars/Guidelines including specific clause) | Details of Violations/ deviations and actions taken / penalty imposed, if any, on the listed entity. | Remedial actions, if any taken by the listed entity | Comments of the PCS on the actions taken by the listed entity. |
|---|---|---|---|---|---|---|
| 1. | The Govt. of NCT of Delhi is one of the promoters of the Company and is holding 23834200 Equity Shares of Rs.10/- each fully paid – up in the Company. However, these shares are yet to be dematerialised as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | The Govt. of NCT of Delhi is one of the promoters of the Company and is holding 23834200 Equity Shares of Rs.10/- each fully paid – up in the Company. However, these shares are yet to be dematerialised as required under Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | The entire Promoter / Promoter Group shareholding to be in the dematerialised form pursuant to Regulation No. 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Regulation No. 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not fully complied | The Govt. Of NCT of Delhi has been requested again to get their shareholding dematerialised | The Company has requested The Govt. Of NCT of Delhi has been requested again to get their shareholding dematerialised |

RSM & Co. * Company Secretaries *

(c) We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements :-

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations /Remarks by PCS* |
|---|---|---|---|
| 1. | **Secretarial Standards:**<br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | **Yes** | |
| 2. | **Adoption and timely updation of the Policies:**<br><br>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.<br><br>• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. | **Yes**<br><br>**Yes** | |
| 3. | **Maintenance and disclosures on Website:**<br><br>• The listed entity is maintaining a functional website.<br><br>• Timely dissemination of the documents/ information under a separate section on the website.<br>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website. | **Yes**<br><br>**Yes**<br><br>**Yes** | |
| 4. | **Disqualification of Director:**<br><br>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013. | **Yes** | |

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|---|---|---|---|
| 5. | **Details related to Subsidiaries of listed entities have been examined w.r.t.:**<br><br>(a) Identification of material subsidiary companies<br><br>(b) Disclosure requirement of material as well as other subsidiaries. | <br><br>**N A**<br><br>**N A** | The Company does not have any Subsidiary |
| 6. | **Preservation of Documents:**<br><br>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015. | **Yes** | |
| 7. | **Performance Evaluation:**<br><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees in the middle of every financial year as prescribed in SEBI Regulations. | **Yes** | |
| 8. | **Related Party Transactions:**<br><br>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br><br>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained. | **Yes**<br><br>**N.A.** | The listed entity has obtained the prior approval of the audit committee for the related party transactions. Therefore, the said requirement is not applicable. |
| 9. | **Disclosure of events or information:**<br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder. | **Yes** | |

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|---|---|---|---|
| 10. | **Prohibition of Insider Trading:**<br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. | **Yes** | |
| 11. | **Actions taken by SEBI or Stock Exchange(s), if any:**<br><br>No action(s) has been taken against the listed entity/ its promoters/ directors either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. | **No** | BSE Ltd. and National Stock Exchange of India Ltd. have imposed a fine of Rs.98000/- each on the company for non-compliance of Regulation 17(1A) of SEBI (LODR) Regulations, 2015 |
| 12. | **Resignation of Statutory Auditors from the listed entity or its material subsidiaries**<br><br>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of the Chapter V of the Master Circular or compliance with the provisions of the LODR Regulations by listed entities, | N A | The statutory auditors of the Company have not resigned during the financial year.<br><br>The Company does not have any subsidiary company. |
| 13. | **No Additional Non-compliances, observed:**<br><br>No additional non-compliance observed for any of the SEBI regulation/ circular/ guidance note etc. except as reported above. | **Yes** | |

**Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*



**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:**

| S. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS* |
|---|---|---|---|
| 1. | **Compliances with the following conditions while appointing/ re-appointing an auditor** | | |
| | i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or | **N.A.** | The statutory auditors of the listed entity have not resigned during the Review Period.<br><br>Further, the listed entity has ensured that the conditions as mentioned herein are included in the terms of re-appointment of the statutory auditors at the time of re-appointing the auditor, in the 34th Annual General Meeting held on September 23, 2022.<br><br>Therefore, the compliances of the required conditions w.r.t. to appointment / re-appointment of the auditors are complied with. |
| | ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, then the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or | **N.A.** | |
| | iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, then the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. | **N.A.** | |
| 2. | **Other conditions relating to resignation of statutory auditor** | | |
| | **i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:**<br><br>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/non-cooperation by the management which has hampered the audit process, the | **N. A.** | During the Review Period, no such instance of non-availability of information or non-cooperation by the management of the listed entity was observed, which could have |

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| | auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.<br><br>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.<br><br>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.<br><br>**ii. Disclaimer in case of non-receipt of information:**<br><br>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor. | **N.A.**<br><br>**N.A.**<br><br>**N.A.**<br><br>**N.A.** | hampered the audit process.<br><br>The statutory auditors of the listed entity have not resigned during the Review Period.<br><br>Therefore, the reporting of any concern by the statutory auditors is not required.<br><br>During the Review Period, no instance was observed where the listed entity failed to provide the information as required by the auditor.<br>Accordingly, there was no requirement for the auditor to issue any disclaimer in its audit report. |
| 3. | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-21 of SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026. | **N.A.** | The Auditors of the listed entity have not resigned during the review period. |

**Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

We further, report that the Company is in compliance/ ~~not in compliance~~ with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI Listing Regulations. **N A.**



**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI Listing Regulations and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.




**CS BALDEV SINGH KASHTWAL**
**PARTNER**
**RSM & CO.**
**COMPANY SECRETARIES**
**Membership Number : FCS No. 3616,**
**Certificate of Practice No. : 3169**
**ICSI – UDIN : F003616H000414829**
**Peer Review Certificate No. : 7415/2025**
**ICSI-Unique Identification No. : P1997DE017000**

**Place : Delhi**
**Date : May 20 , 2026**